

STATE OF OREGON



COVER PAGE

**State of Oregon
Office of the State Treasurer**

16290 SW UPPER BOONES FERRY RD
TIGARD, OREGON 97224

ON BEHALF OF THE
OREGON INVESTMENT COUNCIL

**INVESTMENT CONSULTANT SERVICES FOR THE OREGON SAVINGS GROWTH PLAN
Request for Proposal (RFP)**

#OIC 1060

Date of Issue: March 20, 2024

Closing Date and Time: April 22, 2024 @ 12:00 PM PT

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TABLE OF CONTENTS

SECTION 1: GENERAL INFORMATION.....	4
1.1 INTRODUCTION	4
1.2 Purpose	5
1.3 Scope of Work	5
1.4 SCHEDULE 7	
1.5 SINGLE POINT OF CONTACT (SPC).....	7
SECTION 2: AUTHORITY, OVERVIEW, AND SCOPE	8
2.1 AUTHORITY AND METHOD.....	8
2.2 DEFINITION OF TERMS.....	8
SECTION 3: PROCUREMENT REQUIREMENTS	8
3.1 MINIMUM QUALIFICATIONS.....	8
3.2 MINIMUM SUBMISSION REQUIREMENTS	9
3.3 PROPOSAL REQUIREMENTS	10
SECTION 4: SOLICITATION PROCESS.....	12
4.1 PUBLIC NOTICE	12
4.2 PRE-PROPOSAL CONFERENCE	12
4.3 QUESTIONS / REQUESTS FOR CLARIFICATIONS	12
4.4 SOLICITATION PROTESTS	12
4.5 PROPOSAL DELIVERY OPTIONS	13
4.6 PROPOSAL MODIFICATION OR WITHDRAWAL.....	13
4.7 PROPOSAL DUE	14
4.8 PUBLIC OPENING.....	14
4.9 PROPOSAL REJECTION	14
4.10 EVALUATION PROCESS	14
4.11 POINT AND SCORE CALCULATIONS.....	19
4.12 RANKING OF PROPOSERS.....	19
4.13 NEXT STEP DETERMINATION.....	19
SECTION 5: AWARD AND NEGOTIATION	20
5.1 AWARD NOTIFICATION PROCESS.....	20
5.2 INTENT TO AWARD PROTEST	20
5.3 APPARENT SUCCESSFUL PROPOSER SUBMISSION REQUIREMENTS	21
5.4 CONTRACT NEGOTIATION	22
SECTION 6: ADDITIONAL INFORMATION	23
6.1 CERTIFIED FIRM PARTICIPATION.....	23
6.2 GOVERNING LAWS AND REGULATIONS	23
6.3 OWNERSHIP/PERMISSION TO USE MATERIALS	24
6.4 CANCELLATION OF RFP; REJECTION OF PROPOSAL; NO DAMAGES	24
6.5 COST OF SUBMITTING A PROPOSAL.....	24
6.6 STATEWIDE E-WASTE/RECOVERY PROCEDURE	24
6.7 RECYCLABLE PRODUCTS	24

LIST OF ATTACHMENTS

ATTACHMENT A SAMPLE CONTRACT

ATTACHMENT B DISCLOSURE EXEMPTION AFFIDAVIT

ATTACHMENT C PROPOSER INFORMATION AND CERTIFICATION SHEET

ATTACHMENT D COVER SHEET & REFERENCE LIST

ATTACHMENT E FEE SCHEDULE FORM

ATTACHMENT F COBID CERTIFICATION / OUTREACH PLAN

ATTACHMENT G RESPONSIBILITY INQUIRY

SECTION 1: GENERAL INFORMATION

1.1 INTRODUCTION

The Office of the State Treasurer (“Treasury”) on behalf of the Oregon Investment Council (“OIC”), is issuing this Request for Proposals (“RFP”) for qualified consulting firms for the purpose of investment and other advice related to the Oregon Savings Growth Plan, the 457(b) plan for the State of Oregon. All firms submitting proposals are referred to as Proposers in this document. After negotiations, the awarded Proposer will be designated as Oregon Savings Growth Plan Consultant (“Consultant”).

The Oregon Savings Growth Plan (“the Plan” or “OSGP”) is the State of Oregon’s 457(b) Deferred Compensation plan. It is a voluntary supplemental retirement plan that provides eligible state and local government employees the opportunity to defer a portion of their current salary on a pre-tax or after-tax basis. These deferrals are invested in various investment options until participants draw funds at retirement. The plan has approximately 38,790 participants and assets totaling over \$3.4 billion as of December 31, 2023.

With support and assistance from the OST Investment Division, the Council is responsible for oversight of the Plan’s investment program. The Plan offers an array of specific equity and fixed income investment options, a suite of target-date retirement funds (which in aggregate are considered one investment option) and a self-directed brokerage option. Plan participants may individually direct their salary deferrals to any one or more of these options.

PERS is responsible for the Plan’s administration. Additional oversight is provided by a seven-member Deferred Compensation Advisory Committee (“Advisory Committee”) established under ORS 243.505. The committee shall advise on policies and procedures and such other matters as the PERS board may request, such as:

- State and federal legislation related to the administration of a deferred compensation plan;
- Catch-up and financial hardship provisions in Section 457(b) of the IRS Code;
- OSGP administrative and operating fees;
- Plan procedures and participant and actuarial statistics;
- Education efforts on behalf of eligible employees; and
- Plan participants’ feedback and requests.

The Advisory Committee meets quarterly but can meet more frequently as needed. The meetings take place near Portland, OR. The Consultant is expected to attend all formal Board meetings in person. The complete agenda and materials of past meetings are available online at:

https://voyamarketingzone.dmplocal.com/sites/3650/osgp_welcome.html

Proposers are encouraged to review this website to gain a better understanding of Advisory Committee activities.

The OIC currently meets eight times a year but can meet more frequently as needed. The meetings are typically on the last Wednesday of the scheduled month and take place near Portland, Oregon. If called upon the Consultant is expected to attend OIC meetings in person. The complete agenda and materials of past meetings are available online at:

<https://www.oregon.gov/treasury/invested-for-oregon/pages/oregon-investment-council.aspx#minutes>

Proposers are encouraged to review this website to gain a better understanding of OIC activities.

1.2 PURPOSE

In this RFP, Treasury is seeking to understand the capabilities of firms providing consulting services with the goal of hiring one such firm to provide expert advice on policies, strategies, diligence, and monitoring at all phases of the investment, as well as to deliver performance reviews and risk information to assist the OIC in monitoring its Oregon Savings Growth Plan.

Treasury anticipates it will choose one Oregon Savings Growth Plan Consultant from the Proposers, and will negotiate a contract with that consultant (the “Agreement”). The initial term of the Agreement is anticipated to be three (3) years, with options for two (2) extensions, each two years in duration for a seven (7) year maximum term.

1.3 SCOPE OF WORK

Part I. General Information.

Contractor will perform/provide the investment consultant services described below on an ongoing basis. Presence at all Advisory Committee Board meetings is required. The Board typically meets four times a year; however, when circumstances dictate, the Board may meet more frequently. In addition, if called upon, the Contractor may be required to attend Oregon Investment Council Board meetings.

Part II. Work; Acceptance Criteria; Deliverables and Delivery Schedule.

Contractor's work shall include collaboration with the Council, Treasury and its Custodian of OSGP assets, the Public Employee's Retirement System ("PERS"), PERS's contracted OSGP third party administrator, the OSGP Advisory Committee, or otherwise as needed or requested by the Council or Treasury.

1. Investment Policy Development and Review – The Contractor will critique the existing investment policy, assist in drafting recommended modifications, and provide ongoing recommended changes as needed. Additionally, the Contractor will advise the Board regarding “best practices” in preparation of other procedures and policies.

2. Investment Performance Monitoring/Review – The Contractor will provide the following investment option monitoring/review services:

- Present and evaluate the performance results for each investment option and the underlying funds within each option on a quarterly basis;
- Advise the OSGP Board and staff as to the continuing appropriateness of each investment option and the underlying funds in each investment portfolio;
- Conduct periodic reviews of asset allocations in all portfolios and make any necessary recommendations for structural changes or modifications;
- Keep the OSGP Board and staff informed regarding current investment trends and issues as well as peer comparisons with similar programs;

3. Plan Design – Contractor will work with the OIC, OSGP Board and staff, as requested, to provide input and advice with respect to plan design issues including but not limited to:

- The organization of services under the 457 plan
- The structure of an investment option menu;
- The expansion of the 457 plan to include new services or product offerings.

4. General Consulting Activities. Contractor shall provide the following Services including but not limited to:

- a. Annual review of OSGP's investment policy statement (and procedures) with recommended changes as necessary based on best practices;
- b. Attendance at OIC meetings, four OSGP Advisory Committee meetings, and also possibly one PERS Board meeting annually (or more as needed at no additional cost);
- c. Quarterly performance measurement for plan investment portfolios;
- d. Continuous ongoing qualitative evaluation of your investment options;
- e. Investment structure evaluations as needed;
- f. Ongoing reporting on best practices, industry and plan sponsor trends;

- g. Consulting on investment trends in the marketplace;
- h. Review of investment plan governance and suggestions for best practices;
- i. Participant education and communication review and evaluation, and;
- k. Investment Plan administrator fee review and negotiation assistance.

5. Additional Services. Contractor shall provide for additional services only as requested by Treasury Contract Administrator such as:

- a. Active or passive investment manager searches;
- b. Glidepath suitability studies; and
- c. Investment Plan administrator searches
- d. Fee Analysis Reporting and Peer Comparison
- e. Recordkeeping and/or Custodian RFP

1.4 SCHEDULE

The table below represents a tentative schedule of events. All times are listed in Pacific Time. All dates listed are subject to change.

Event	Date	Time
RFP Issue Date	March 20, 2024	
Questions / Requests for Clarification Due	March 27, 2024	12:00 PM PT
Answers to Questions / Requests for Clarification Issued (approx.)	April 3, 2024	
RFP Protest Period Ends	April 3, 2024	
Closing (Proposal Due)	April 22, 2024	12:00PM PST
Presentations, Demonstrations, or Interviews (in Tigard, Oregon) or Video Conference	Mid May	
Onsite Visits (if needed)	Early June	
Issuance of Notice of Intent to Award (approx.)	June 30, 2024	
Award Protest Period Ends	20 calendar days after Notice of Intent to Award	
Agreement Execution (approx.)	July 15, 2024	

1.5 SINGLE POINT OF CONTACT (SPC)

The SPC for this RFP is identified on the Cover Page, along with the SPC’s contact information. All

communications related to any provision of the RFP must be directed solely to the SPC.

SECTION 2: AUTHORITY, OVERVIEW, AND SCOPE

2.1 AUTHORITY AND METHOD

Agency is issuing this RFP on behalf of the OIC pursuant to its authority under ORS Chapter 293.

Agency is using the Competitive Sealed Proposal method, pursuant to ORS 279B.060 and OAR 137-047-0260. Agency may use a combination of the methods for Competitive Sealed Proposals, including optional procedures: a) Competitive Range; b) Discussions and Revised Proposals; c) Revised Rounds of Negotiations; d) Negotiations; e) Best and Final Offers; and f) Multistep Sealed Proposals.

2.2 DEFINITION OF TERMS

For the purposes of this RFP, capitalized words are defined in OAR 137-046-0110 or as defined herein.

2.2.1 Agency Overview and Background

The OIC is a policy-setting body and fiduciary to the Investment Funds. Oregon Revised Statutes (ORS) 293.706 establishes the five-member Council. Four members, required to be qualified by training and experience in the field of investment or finance, are appointed by the Governor and confirmed by the Senate. The State Treasurer is the fifth voting member, and the Director of the Public Employees Retirement System is a sixth, ex officio member, with no voting power.

The Council is charged with formulating policies for the investment and reinvestment of moneys and the acquisition, retention, management and disposition of investments in the Investment Funds. The Council finds formal guidelines are invaluable to the professional management of the Investment Funds, and regularly reviews its policies and guidelines to ensure they reflect best practices. The Council also regularly reviews performance of investment managers and accounts, asset allocation, and some investment proposals and recommendations.

SECTION 3: PROCUREMENT REQUIREMENTS

3.1 MINIMUM QUALIFICATIONS

Provide specific responses demonstrating that you meet each of the following Minimum Qualifications. These questions and the Key Person Requirements are included in Attachment D, Cover Sheet and References. If you do not document and support your firm's response to the following Minimum Qualifications, your Proposal will not be considered further.

3.1.1 Licensing requirements

3.1.1.1 The firm must be a registered investment advisor with the Securities Exchange Commission (“SEC”) under the Investment Advisors Act of 1940. Provide Form ADV, Parts 1 and 2.

3.1.2 Key Person Requirements

3.1.2.1 The key person assigned to the account must have a minimum of five (5) years of experience providing consulting services to public and/or private pension plans or other highly comparable, relevant experience.

3.2 MINIMUM SUBMISSION REQUIREMENTS

3.2.1 Proposal Submissions

To be considered for evaluation, Proposal must be submitted by: **April 22, 2024, by 12:00 PM PT via email.**

DELIVERY ADDRESS:

Oregon State Treasury
Attn: Julie Hall
867 Hawthorne Ave SE
Salem, OR 97301
purchasing@ost.state.or.us

3.2.2 Proposal Page Limits

Proposal may not exceed 20 total pages, double sided, 12 pt. font, 1” margins

The following items do not count toward the page limit:

- Disclosure Exemption Affidavit (Attachment B)
- Proposer Information and Certification Sheet (Attachment C)
- Cover Sheet and References (Attachment D)
- Fee Schedule (Attachment E)
- COBID Certification / Outreach Plan (Attachment F)
- Responsibility Inquiry (Attachment G)
- Oregon Department of Revenue (DOR) Tax Compliance Certification Letter
- Appendix A
- Appendix B
- Appendix C
- Appendix D
- Appendix E

3.2.3 Proposal Format and Quantity

Proposal should follow the format listed in the Proposal Requirements section and be organized

in accordance with the list of scored criteria in section 4.10.2. Responses to each section and subsection should be labeled to indicate the item being addressed.

Proposer shall submit response via email to the SPC indicated on the front page of this RFP. The total combined size of the Proposal should be compressed so it does not exceed 10 megabytes.

The Proposer Information and Certification Sheet (Attachment C) and Cover Sheet and References (Attachment D) must bear the Proposer's authorized representative's Signature. If Proposer believes any of its Proposal is exempt from disclosure under Oregon Public Records Law (ORS 192.311 through 192.478), Proposer shall submit a Disclosure Exemption Affidavit (Attachment B) signed by Proposer's authorized representative and a fully redacted version of its Proposal, clearly identified as the redacted version.

Proposer's electronic copy of the Proposal must be formatted using Adobe Acrobat (pdf), Microsoft Word (docx), or Microsoft Excel (xlsx).

3.2.4 Authorized Representative

Failure of the authorized representative to sign the Proposer Information and Certification Sheet and Cover Sheet and References may subject the Proposal to rejection by Agency.

3.3 PROPOSAL REQUIREMENTS

Proposal must address each of the items listed in this section and all other requirements set forth in this RFP. Proposer shall describe the services to be performed. A Proposal that merely offers to provide the services as stated in this RFP may be considered non-Responsive to this RFP and may not be considered further.

Proposal should not include extensive artwork, unusual printing or other materials not essential to the utility and clarity of the Proposal. Do not include marketing or advertising material in the Proposal, unless requested. Proposal should be straightforward and address the requests of the RFP. Proposal containing unsolicited marketing or advertising material may receive a lower evaluation score if specific information is difficult to locate.

[] Proposer Information and Certification Sheet *(Not counted in the page limitation)*

The Proposal must include a completed, signed Proposer Information and Certification Sheet (refer to Attachment C). Failure to demonstrate compliance with Oregon Tax Laws and sign the Proposer Information and Certification Sheet may result in a finding of non-Responsibility.

[] Proposal Cover Sheet with References *(Not counted in the page limitation)*

The Proposal must include a completed, signed Proposal Cover Sheet with References (refer to Attachment D).

Provide 3 references from current or former client firms for similar work performed for any clients within the last 5 years. References must be able to verify the quality of previous, related work.

Agency may check to determine if references provided support Proposer's ability to comply with the requirements of this RFP. Agency may use references to obtain additional information, or verify any information needed. Agency may contact any reference (submitted or not) to verify Proposer's qualifications.

Proposer shall submit reference names and contact information. Agency may make up to three attempts to contact each of the references provided by the Proposer. Treasury does not intend to score references but may contact references to verify information provided in Proposals.

Treasury reserves the right to investigate additional references beyond those supplied in the proposal, and investigate Proposer(s) prior performance of similar services.

[] **Proposal** (not to exceed 20 total pages, double sided, 12 pt. font, 1" margins)

The Proposal must be organized in accordance with the list of scored criteria in section 4.10.2.

[] **Proposal Appendix A** (see section 4.10.2.2) *(Not counted in the page limitation)*

Include a current organization chart for your firm and note significant changes to the organization (promotions, additions and departures) over the past three (3) years that are relevant to this proposed mandate.

[] **Proposal Appendix B** (see section 4.10.2.3) *(Not counted in the page limitation)*

Attach detailed biographies on all senior employees and analysts within your firm who are considered relevant to this proposed mandate. Specifically identify the biographies of any professionals and analysts who will be assigned to the OSGP account, if any, and existing client commitments they may have.

[] **Proposal Appendix C** (see section 4.10.2.5) *(Not counted in the page limitation)*

Include the typical quarterly performance report (or portfolio review) that your firm currently provides to clients with similar mandates to this RFP.

[] **Proposal Appendix D** (see section 4.10.2.5) *(Not counted in the page limitation)*

Provide a copy or example of a manager search for any asset class.

[] **Fee Schedule** *(Not counted in the page limitation)*

Firms providing a response must submit their fee schedule for consulting services in the format prescribed below. The fee schedule shall include all costs and expenses for providing services to the OIC as described in this RFP. The Fee Schedule should reflect the Proposer’s best and final offer for fees, but fees may be further negotiated in the Agreement.

Firms providing a response must submit an annual fee of all services as described in the Scope of Work (see section 2.3) of this RFP as well as an alternative fee schedule based on piecemeal due diligence reporting and monitoring (Attachment E - Fee Schedule must be completed).

SECTION 4: SOLICITATION PROCESS

4.1 PUBLIC NOTICE

The RFP and attachments are published in OregonBuys at <https://oregonbuys.gov/>. The RFP and attachments will be posted to the Treasury Website at <https://www.oregon.gov/treasury>. RFP documents will not be mailed to prospective Proposers.

Modifications, if any, to this RFP will be made by written Addenda published in OregonBuys and the Treasury website. Prospective Proposer is solely responsible for checking OregonBuys to determine whether or not any Addenda have been issued. Addenda are incorporated into the RFP by this reference.

4.2 PRE-PROPOSAL CONFERENCE

A Pre-Proposal conference will not be held for this RFP.

4.3 QUESTIONS / REQUESTS FOR CLARIFICATIONS

All inquiries, whether relating to the RFP process, administration, deadline or method of award, or to the intent or technical aspects of the RFP must:

- Be delivered to the SPC via email;
- Reference the RFP number;
- Identify Proposer’s name and contact information;
- Refer to the specific area of the RFP being questioned (i.e. page, section and paragraph number); and
- Be received by the due date and time for Questions/Requests for Clarification identified in the Schedule.

4.4 SOLICITATION PROTESTS

4.4.1 Protests to RFP

Prospective Proposer may submit a written protest of anything contained in this RFP, including but not limited to, the RFP process, specifications, Scope of Work, and the proposed Sample Contract. This is prospective Proposer's only opportunity to protest the provisions of the RFP, except that Proposer may protest Addenda as provided below and Proposer may take exception to the terms and conditions of the Sample Contract marked as negotiable as set forth in the Negotiation Section.

4.4.2 Protests to Addenda

Prospective Proposer may submit a Written protest of anything contained in the respective Addendum. Protests to Addenda, if issued, must be submitted by 12 p.m. Pacific Time on the second Business Day after issuance of the respective Addendum or the date/time specified in the respective Addendum, or they will not be considered. Protests of matters not added or modified by the respective Addendum will not be considered.

4.4.3 All Protests must:

- Be delivered to the SPC via email;
- Reference the RFP number;
- Identify prospective Proposer's name and contact information;
- Be sent by an authorized representative;
- State the reason for the protest, including:
 - the grounds that demonstrate how the procurement process is contrary to law, unnecessarily restrictive, legally flawed, or improperly specifies a brand name; and
 - evidence or documentation that supports the grounds on which the protest is based
- State the proposed changes to the RFP provisions or other relief sought; and
- Protests to the RFP must be received by the due date and time identified in the Schedule;

4.5 PROPOSAL DELIVERY OPTIONS

Proposer is solely responsible for ensuring its Proposal is received by the SPC in accordance with the RFP requirements before Closing. Agency is not responsible for any delays in transmission, or for any mis-delivery for any reason. A Proposal submitted by any means other than email below will be rejected.

4.6 PROPOSAL MODIFICATION OR WITHDRAWAL

If a Proposer wishes to make modifications to a submitted Proposal it must submit its modification in one of the authorized methods listed in the Proposal Delivery Options section. To be effective the notice must include the RFP number and be submitted to the SPC prior to Closing.

If a Proposer wishes to withdraw a submitted Proposal, it must submit a Written notice signed by an authorized representative of its intent to withdraw to the SPC via email prior to closing in

accordance with OAR 137-047-0440. To be effective the notice must include the RFP number.

4.7 PROPOSAL DUE

A Proposal (including all required submittal items) must be received by the SPC on or before Closing. All Proposal modifications or withdrawals must be received prior to Closing.

A Proposal received after Closing is considered LATE and will NOT be accepted for evaluation. A late Proposal will be returned to the Proposer or destroyed.

4.8 PUBLIC OPENING

A public opening will not be held.

4.9 PROPOSAL REJECTION

Agency may reject a Proposal for any of the following reasons:

- Proposer fails to substantially comply with all prescribed RFP procedures and requirements, including but not limited to the requirement that Proposer's authorized representative sign the Proposal.
- Proposer has liquidated and delinquent debt owed to the State or any department or agency of the State.
- Proposer fails to meet the responsibility requirements of ORS 279B.110.
- Proposer makes any contact regarding this RFP with State representatives such as State employees or officials other than the SPC or those the SPC authorizes, or inappropriate contact with the SPC.
- Proposer attempts to influence a member of the Evaluation Committee.
- Proposal is conditioned on Agency's acceptance of any other terms and conditions or rights to negotiate any alternative terms and conditions that are not reasonably related to those expressly authorized for negotiation in the RFP or Addenda.

4.10 EVALUATION PROCESS

4.10.1 Responsiveness and Responsibility determination

4.10.1.1 Responsiveness determination

A Proposal received prior to Closing will be reviewed to determine if it is Responsive to all RFP requirements including compliance with Minimum Qualifications section and Minimum Submission Requirements section. If the Proposal is unclear, the SPC may request clarification from Proposer. However, clarifications may not be used to rehabilitate a non-Responsive proposal. If the SPC finds the Proposal non-Responsive, the Proposal may be rejected, however, Agency may waive mistakes in accordance with OAR 137-047-0470.

4.10.1.2 Responsibility determination

Agency will determine if an apparent successful Proposer is Responsible prior to award and execution of the Contract. Proposers shall submit a signed Responsibility Inquiry form (Attachment G) with Proposal.

At any time prior to award, Agency may reject a Proposer found to be not Responsible.

4.10.2 Evaluation Criteria

SCORE	EXPLANATION
10	OUTSTANDING - Response meets all the requirements and has demonstrated in a clear and concise manner a thorough knowledge and understanding of the subject matter and project. The Proposer provides insight into its expertise, knowledge, and understanding of the subject matter.
6 – 9	VERY GOOD – Response provides useful information, while showing experience and knowledge within the category. Response demonstrates above average knowledge and ability with no apparent deficiencies noted.
5	ADEQUATE – Response meets all requirements in an adequate manner. Response demonstrates an ability to comply with guidelines, parameters, and requirements with no additional information put forth by the Proposer.
1 – 4	FAIR – Proposer meets minimum requirements, but does not demonstrate sufficient knowledge of the subject matter.
0	RESPONSE OF NO VALUE – An unacceptable response that does not meet the requirements set forth in the RFP. Proposer has not demonstrated knowledge of the subject matter.

Each Proposal meeting all Responsiveness requirements will be independently evaluated by members of an Evaluation Committee. Evaluation Committee members may change and Agency may have additional or fewer evaluators for optional rounds of competition. Each evaluator will assign a score for each evaluation criterion listed below in this section. Scores from each evaluator for each criterion will then be averaged and converted, proportionally, to points, with an average score of 10 for a criterion receiving the maximum points for that criterion.

SPC may request further clarification to assist the Evaluation Committee in gaining additional understanding of Proposal. A response to a clarification request must be to clarify or explain portions of the already submitted Proposal and may not contain new information not included in the original Proposal.

4.10.2.1 Evaluation Item 1 (Key Person)

Proposer must employ a key person that meets all of the requirements in this section. Identify the proposed key person for the OSGP account.

The primary key person assigned to the OSGP account must have a minimum of five (5) years of experience providing alternatives consulting services to public and/or private pension plans or other highly comparable, relevant experience.

Explain how you would staff the Oregon relationship. Please describe the role of the key individuals and include the number of clients for which they serve a similar role.

4.10.2.2 Evaluation Item 2 (Firm Information & Experience)

4.10.2.2(a) Provide a brief history of your firm, including the year the firm was founded.

4.10.2.2(b) Describe the ownership structure of your firm. Identify affiliated or subsidiary organization(s). Explain changes in firm ownership over time and describe, in detail, all incentive compensation programs and profit-sharing arrangements (if any). Attach an Appendix A to include a current organization chart for your firm and note significant changes to the organization (promotions, additions and departures) over the past three (3) years that are relevant to this proposed mandate.

4.10.2.2(c) Provide on a percentage basis your firm’s sources of revenue over the past four (4) calendar years. Please use the following table format:

Source of revenue	2020	2021	2022	2023
Retainer-based consulting				
Project-based consulting				
Discretionary outsourced management/consulting				
Other consulting services				
Investment management				
Investment transactions or placement fees				
Other*				

** List by name any other business line that represents more than 10% of your revenue.*

4.10.2.2(d) Describe any services, other than investment consulting services to the pension plan community, currently offered or services your firm plans to offer for which you receive a fee.

4.10.2.2(e) Provide a list of all current clients for whom you provide investment advice, inception date for each relationship, portfolio size, services provided, and primary liaison

within your firm. Identify at least your five (5) largest revenue clients by name and provide a list in descending order.

4.10.2.2(f) Provide a list of former firm clients (for at least the period 2017 to present) and an explanation as to why the relationship ended. Identify consulting clients gained during each of the past five (5) years.

4.10.2.2(g) Explain any potential for conflicts that would be created by your firm representing the OIC.

4.10.2.2(h) Briefly describe what you consider to be your firm's strengths, weaknesses, and opportunities/threats.

4.10.2.2(i) Please describe the level of coverage for errors and omissions insurance and any fiduciary or professional liability insurance your firm carries. List the insurance carrier(s) supplying the coverage.

4.10.2.3 Evaluation Item 3 (Firm Personnel)

4.10.2.3(a) As Appendix B of your proposal, attach detailed biographies on all senior employees and analysts within your firm who are considered relevant to this proposed mandate. Specifically identify the biographies of any professionals and analysts who will be assigned to the OSGP account, if any, and existing client commitments they may have. Place the biographies of any professionals and analysts who will be assigned to the OSGP account first.

4.10.2.3(b) Provide a list of senior professionals and analysts who have left your firm over the last five (3) years. Do you anticipate these departed employees would provide a good reference? Why or why not?

4.10.2.4 Evaluation Item 4 (Services)

4.10.2.4(a) Review Article I., Consultant Services, of Section 1.3 Scope of Work, above, and describe how your firm would provide these services. Does your firm participate in the negotiation of fund terms?

4.10.2.4(d) Describe your firm's processes for performing ESG and DEI due diligence on potential managers. Describe the process used to monitor existing manager ESG and DEI initiatives, monitoring, and implementation process.

4.10.2.4(e) Does your firm have any selection biases (e.g., minimum investment size, multiple client demand, minimum track record)? Does your firm advocate allocation of capital to first-time funds or to emerging managers?

4.10.2.4(f) When you compare your firm to the other consulting firms, what makes your firm unique? What is your competitive advantage?

4.10.2.4(g) If you manage discretionary accounts, provide net, time-weighted return information for the 3-, 5-, & 10-year periods ended 12/31/23. Provide a brief explanation of the performance for each discretionary account.

4.10.2.4(h) How is your firm helping position client portfolios, or what changes is your firm currently recommending to outperform public markets over the next five (5) years?

4.10.2.5 Evaluation Item 5 (Reporting and Recommendations)

4.10.2.5(a) Describe how your firm tracks existing market offerings and current fundraising efforts. What tools or databases does your firm employ to monitor existing offerings in the marketplace? If you maintain a database, please note if it is proprietary or a third-party solution and if you provide access to clients.

4.10.2.5(b) Please describe your firm's on-line reporting and monitoring capabilities tailored to a client's portfolio.

4.10.2.5(c) Review Article II., Performance Reports, of Section 2.3 Scope of Work and describe how your firm would provide these services. Create an Appendix C to your proposal and provide a copy or example of a quarterly performance report (or portfolio review) that your firm currently provides to clients with similar mandates to this RFP.

4.10.3 FEE SCHEDULE

Provide a fee schedule in the format prescribed in Fee Schedule, Attachment E. The Fee Schedule must be inclusive of all services, travel, standard fees, rates, expenses and other fees (including payroll expenses – hours/rate/title, Admin, Overhead, etc.). The Fee Schedule should reflect the Proposer's best and final offer for fees, but fees may be further negotiated in the Agreement. Following scoring and ranking of Proposals, based on the qualifications-based criteria, the sealed Price Proposals will be opened and scored as follows:

- Fee Schedule:
Proposer with the lowest Fee Schedule Proposal will receive 20 points.
Proposer with the second lowest Fee Schedule Proposal will receive 18 points.
Proposer with the third lowest Fee Schedule Proposal will receive 15 points.
All other Proposers will receive 10 points.

4.10.4 PREFERENCES

4.10.4.1 Recycled Materials

In comparing goods from two or more Proposers, if at least one Proposer offers goods

manufactured with Recycled Materials, and at least one Proposer does not, Agency will select the Proposer offering goods manufactured from Recycled Materials if each of the conditions specified in ORS 279A.125 (2) exists following any adjustments made to the price of the goods according to any applicable reciprocal preference.

4.10.4.2 Tiebreakers

Oregon Supplies: If Agency receives Proposals identical in price, fitness, availability and quality and chooses to award a Contract, Agency shall award the Contract in accordance with the procedures outlined in OAR 137-046-0300.

4.11 POINT AND SCORE CALCULATIONS

TOTAL POINTS POSSIBLE:		100
POINTS POSSIBLE		
4.10.2.1	Evaluation Item 1 (Key Person)	10
4.10.2.2	Evaluation item 2 (Firm Information & Experience)	20
4.10.2.3	Evaluation item 3 (Firm Personnel)	10
4.10.2.4	Evaluation item 4 (Services)	20
4.10.2.5	Evaluation item 5 (Reporting and Recommendations)	20
4.10.3	Evaluation item 6 (Fee Schedule)	20

Scores are the values (0 through 10) assigned by each evaluator for each section.

Points are the total possible for each section as listed in the table above.

4.12 RANKING OF PROPOSERS

Agency will rank all Proposers at the conclusion of the evaluation and scoring and may, in Agency’s sole discretion, determine an apparent successful Proposer with no additional rounds of competition. But Agency currently anticipates conducting interviews/presentations at its offices in Tigard, Oregon, as an additional round of competition, and it may conduct further rounds of competition. If additional rounds are conducted, Agency will rank advancing Proposers at the conclusion of each subsequent round and may determine an apparent successful Proposer at any time during the solicitation process.

4.13 NEXT STEP DETERMINATION

At the conclusion of a round of competition, Agency may choose to conduct additional round(s) of competition if in the best interest of the State. The Evaluation Committee will select the highest ranked proposers to advance to the subsequent rounds. Additional rounds of competition may consist of, but are not be limited to:

- Interviews/Presentations/Demonstrations (in Tigard, Oregon)
- Onsite Visits
- Additional Submittal Items
- Discussions and submittal of revised Proposals
- Serial or simultaneous negotiations
- Best and Final Offers

SECTION 5: AWARD AND NEGOTIATION

5.1 AWARD NOTIFICATION PROCESS

5.1.1 Award Consideration

Agency, if it awards a Contract, shall award a Contract to the highest-ranking Responsible Proposer(s) based upon the scoring methodology and process described in Section 4. Agency may award less than the full Scope defined in this RFP.

5.1.2 Intent to Award Notice

Agency will notify all Proposers in Writing that Agency intends to award a Contract to the selected Proposer(s) subject to successful negotiation of any negotiable Contract provisions.

5.2 INTENT TO AWARD PROTEST

5.2.1 Protest Submission

An Affected Proposer shall have 20 calendar days from the date of the Intent to Award notice to file a Written protest.

A Proposer is an Affected Proposer only if the Proposer would be eligible for Contract award in the event the protest was successful and is protesting for one or more of the following reasons as specified in ORS 279B.410:

- All higher ranked Proposals are non-Responsive.
- Agency has failed to conduct an evaluation of Proposals in accordance with the criteria or process described in the RFP.
- Agency abused its discretion in rejecting the protestor's Proposal as non-Responsive.
- Agency's evaluation of Proposal or determination of award otherwise violates ORS Chapter 279B or ORS Chapter 279A.

If Agency receives only one Proposal, Agency may dispense with the evaluation process and Intent to Award protest period and proceed with Contract negotiations and award.

5.2.1.1 Protests must:

- Be delivered to the SPC via email,
- Reference the RFP number
- Identify Proposer’s name and contact information
- Be signed by an authorized representative
- Specify the grounds for the protest
- Be received within 7 calendar days of the Intent to Award notice

5.2.2 Response to Protest

Agency will address all timely submitted protests within a reasonable time and will issue a Written decision to the respective Proposer. Protests that do not include the required information may not be considered by Agency.

5.3 APPARENT SUCCESSFUL PROPOSER SUBMISSION REQUIREMENTS

Proposer who is selected for a Contract award under this RFP will be required to submit additional information and comply with the following:

5.3.1 Insurance

Prior to award, Proposer shall secure and demonstrate to Agency proof of insurance as required in this RFP or as negotiated. Insurance Requirements are found in Exhibit B of Attachment A.

5.3.2 Taxpayer Identification Number

Proposer shall provide its Taxpayer Identification Number (TIN) and backup withholding status on a completed W-9 form when requested by Agency or when the backup withholding status or any other relevant information of Proposer has changed since the last submitted W-9 form, if any.

5.3.3 Business Registry

If selected for award, Proposer shall be duly authorized by the State of Oregon to transact business in the State of Oregon before executing the Contract. Visit <http://sos.oregon.gov/business/pages/register.aspx> for Oregon Business Registry information.

5.3.4 Responsibility Inquiry

Prior to award, Proposer shall be required to complete and submit Attachment G — Responsibility Inquiry.

5.3.5 Pay Equity Certification

If selected for award and the Contract value exceeds \$500,000 and Proposer employs 50 or more full-time workers, Proposer shall submit to Agency a true and correct copy of an unexpired Pay Equity Compliance Certificate, issued to the Proposer by the Oregon Department of Administrative Services. For instructions on how to obtain the Certificate, visit: www.oregon.gov/das/Procurement/Pages/PayEquity

ORS 279B.110(2)(f) requires that Proposer provide this prior to execution of the Contract.

5.3.6 Nondiscrimination in Employment

As a condition of receiving the award of a Contract under this RFP, Proposer must certify by their Signature on Attachment C - Proposer Information and Certification Sheet, in accordance with ORS 279A.112, that it has in place a policy and practice of preventing sexual harassment, sexual assault, and discrimination against employees who are members of a protected class. The policy and practice must include giving employees a written notice of a policy that both prohibits, and prescribes disciplinary measures for, conduct that constitutes sexual harassment, sexual assault, or unlawful discrimination.

5.3.7 Other Required Information

Prior to award, Proposer shall submit a Certification Letter from the Oregon Department of Revenue (DOR) dated within 6 months of issuance of this solicitation that details Proposer's State debt status. To request this Certification Letter, visit the following website: www.oregon.gov/dor and follow the links to Revenue Online, under the Help & Resources section select Request Tax Compliance Certification. For agency type, select Individual Taxpayer and the Certification Letter will be sent to Proposer. Allow up to two weeks for delivery.

Agency may use this Certification Letter to determine Proposer's Responsibility. If the Certification Letter shows non-compliance, Proposer may contact DOR at 503-378-4988 for information on becoming compliant.

5.4 CONTRACT NEGOTIATION

5.4.1 Negotiation

After selection of a successful Proposer, Agency may enter into Contract negotiations with the successful Proposer. By submitting a Proposal, Proposer agrees to comply with the requirements of the RFP, including the terms and conditions of the Sample Contract (Attachment A), with the exception of those terms listed below for negotiation.

Agency intends to enter into a Contract with the successful Proposer substantially in the form set forth in the Sample Contract (Attachment A).

It may be possible to negotiate some provisions of the final Contract; however, Agency is not required to make any changes and many provisions cannot be changed. Proposer is cautioned that the greater the scope of requested changes to the Sample Contract, the greater the risk that Agency and Proposer will not reach mutually agreeable terms within the 30-day negotiation period.

Any subsequent negotiated changes are subject to prior approval of Agency's legal counsel.

Agency is willing to negotiate all items, except those listed below:

- Choice of law
- Choice of venue
- Constitutional requirements
- Requirements of applicable federal and State law

In the event that the parties have not reached mutually agreeable terms within 30 calendar days, Agency may terminate negotiations and commence negotiations with the next highest-ranking Proposer.

SECTION 6: ADDITIONAL INFORMATION

6.1 CERTIFIED FIRM PARTICIPATION

Pursuant to Oregon Revised Statute (ORS) Chapter 200, Agency encourages the participation of small businesses, certified by the Oregon Certification Office for Business Inclusion and Diversity ("COBID") in all contracting opportunities. This includes certified small businesses in the following categories: disadvantaged business enterprise, minority-owned business, woman-owned business, a business that a service-disabled veteran owns or an emerging small business. Agency also encourages joint ventures or subcontracting with certified small business enterprises. For more information, visit: www.oregon.gov/biz/programs/cobid/pages/default.

If the Contract has potential subcontracting opportunities, the successful Proposer may be required to submit a completed Certified Disadvantaged Business Outreach Plan (Attachment F) prior to contract execution.

6.2 GOVERNING LAWS AND REGULATIONS

This RFP is governed by the laws of the State of Oregon. Venue for any administrative or judicial action relating to this RFP, evaluation and award is the Circuit Court of Marion County for the State of Oregon; provided, however, if a proceeding must be brought in a federal forum, then it must be brought and conducted solely and exclusively within the United States District Court for the District of Oregon. In no event shall this Section be construed as a waiver by the State of Oregon of any form of defense or immunity, whether sovereign immunity, governmental immunity, immunity based on the eleventh amendment to the Constitution of the United States or otherwise, to or

from any claim or consent to the jurisdiction of any court.

6.3 OWNERSHIP/PERMISSION TO USE MATERIALS

All Proposals are public record and are subject to public inspection after Agency issues the Notice of the Intent to Award. Application of the Oregon Public Records Law will determine whether any information is actually exempt from disclosure.

All Proposals submitted in response to this RFP become the Property of Agency. By submitting a Proposal in response to this RFP, Proposer grants the State a non-exclusive, perpetual, irrevocable, royalty-free license for the rights to copy, distribute, display, prepare derivative works of and transmit the Proposal solely for the purpose of evaluating the Proposal, negotiating a Contract, if awarded to Proposer, or as otherwise needed to administer the RFP process, and to fulfill obligations under Oregon Public Records Law (ORS 192.311 through 192.478). Proposals, including supporting materials, will not be returned to Proposer unless the Proposal is submitted late.

6.4 CANCELLATION OF RFP; REJECTION OF PROPOSAL; NO DAMAGES.

Pursuant to ORS 279B.100, Agency may reject any or all Proposals in-whole or in-part or may cancel this RFP at any time when the rejection or cancellation is in the best interest of the State or Agency, as determined by Agency. Neither the State nor Agency is liable to any Proposer for any loss or expense caused by or resulting from the delay, suspension, or cancellation of the RFP, award, or rejection of any Proposal.

6.5 COST OF SUBMITTING A PROPOSAL

Proposer shall pay all the costs in submitting its Proposal, including, but not limited to, the costs to prepare and submit the Proposal, costs of samples and other supporting materials, costs to participate in interviews or demonstrations, or costs associated with protests.

6.6 STATEWIDE E-WASTE/RECOVERY PROCEDURE

If applicable, Proposer shall include information in its Proposal that demonstrates compliance with the Statewide E-Waste/Recovery Procedure #107-011-050_PR. Visit the DAS website www.oregon.gov/das and use the search bar feature to locate the procedure.

6.7 RECYCLABLE PRODUCTS

Proposer shall use recyclable products to the maximum extent economically feasible in the performance of the Services set forth in this document and the subsequent Contract. (ORS 279B.025)

**ATTACHMENT A
SAMPLE AGREEMENT**



**State of Oregon
Oregon Investment Council**

Oregon Savings Growth Plan Consulting Services (OSGP)

This Contract for Oregon Savings Growth Plan (OSGP) Consulting Services (referred to herein as “Contract” or “Agreement”) is entered into as of August 1, 2024 (the “Effective Date”), by and between the State of Oregon (“State”), acting through its Oregon Investment Council, (“Council” or “Client”) and _____, a [_____] [doing business as _____] (“Consultant”).

Consultant’s Contract Administrator
for this Contract is:

Name and Title
**Address
**City, State ZIP
Phone: (xxx) xxx-xxxx
Fax: (xxx) xxx-xxxx
anyname@yahoo.com

Client's Contract Administrator for this
Contract is:

Contract Administrator Name, Title
Agency-Division
**Address
**City, State ZIP
Phone: (xxx) xxx-xxxx
Fax: (xxx) xxx-xxxx
anyname@oregon.gov

Either party may change its Contract Administrator by providing the other notice in compliance with Section 17.6 of this Contract.

Recitals

A. The Council is authorized by ORS 293.731 to formulate policies for the investment and reinvestment of moneys in a series of State funds, including the Oregon Savings Growth Plan, a trust fund for public employees of the State of Oregon (collectively, the “Fund”).

B. The Treasurer of the State of Oregon is the “Investment Officer” for the Council and, in that capacity, performs functions as authorized or required by law and, consistent with law, by the Council, including, without limitation, the acquisition, retention, management and disposition of investments in the Fund. Under the direction of the State Treasurer, the Chief Investment Officer (“CIO”) and the staff of the Oregon State Treasury (“Treasury” or “OST”) assist the State Treasurer in carrying out these functions.

C. The Council may contract for investment counseling services to the Investment Officer, the CIO and Treasury staff, to assist the Investment Officer in carrying out its fiduciary duties with respect to investment decisions and activities and the administration of Fund monies. The CIO and Treasury staff will be Consultant’s primary contact in regard to the services rendered to the Client and the Council under this Agreement.

D. The Council desires to avail itself of the counseling services of Consultant with respect to the Fund's and Consultant is willing, upon the terms and conditions set forth herein, to provide such services.

NOW THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Contract Term and Renewals.

Unless extended or terminated earlier in accordance with its terms, this Contract terminates on the third anniversary of the Effective Date (the “Expiration Date”). Client and Consultant may, by a written amendment to this Contract signed by both parties, extend the term of this Contract beyond the Expiration Date for two (2) years. Client and Consultant may thereafter, by a written amendment to this Contract signed by both parties, extend the term of this Contract for an additional two (2) years. The termination of this Contract will not extinguish or prejudice Client’s right to enforce this Contract with respect to any default by Consultant that has not been cured.

2. Contract Documents. This Contract consists of the following documents, which are listed in descending order of precedence:

- 2.1.** this Contract less all exhibits;
- 2.2.** Exhibit A (Statement of Work);
- 2.3.** Exhibit B (Required Insurance), and
- 2.4.** Exhibit C (Independent Contractor Certification)

The foregoing documents and Exhibits are attached hereto and made a part of the Contract by this reference.

3. Engagement of Consultant.

3.1. Engagement. Client hereby engages Consultant and Consultant hereby accepts such engagement and agrees to provide Client, the Investment Officer, and the Fund, during the term of this Agreement, with the services described in Exhibit A (the “Statement of Work”) with respect to the Fund’s (the “Services”). Except as set forth herein, Consultant shall have no duties or responsibilities under this Contract with respect to any programs of the Fund other than the Oregon Savings Growth Plan. Consultant shall perform the Services and deliver to agency the deliverables (“Deliverables”) set forth in the Statement of Work. The Statement of Work includes the delivery schedule for the Deliverables and Services. Consultant shall perform the Services in accordance with the terms and conditions of this Contract.

3.2. Additional Services. If and to the extent that Client shall request Consultant, or any officer or employee thereof, to render special services other than those required to be rendered by Consultant hereunder, such additional services shall be furnished and compensated separately on terms to be agreed upon between such party and Client from time to time.

4. Compensation.

4.1. Fees. Client shall pay an annual fee to Consultant for services to be rendered under the Agreement as follows [Only one fee structure will be used. The fee structure will be determined by Client. If the transactions fee structure is used, all Services described in the Statement of Work will be required,]:

Year One	\$XXXXXX	
Year Two	\$XXXXXX	
Year Three	\$XXXXXX	
Optional		
Year Four	\$XXXXXX	OR
Year Five	\$XXXXXX	
Optional		
Year Six	\$XXXXXX	
Year Seven	\$XXXXXX	

4.2. Payments. [To be revised if the transactions fee structure is used.] The applicable per annum fee shall be due and payable in arrears in four (4) equal quarterly installments at the end of each fiscal quarter, after presentation to Client, and Client’s approval, of a written invoice. The quarterly installment for any partial fiscal quarter falling within the term of this Agreement will be prorated, based on the number of days of the term falling within the quarter. Payments to Consultant are subject to ORS 293.462.

4.3. Expenses. The fees described in Section 4.1 are the full and complete compensation for Consultant’s delivery of the Services under this Agreement. Consultant shall bear the cost of its own administrative and other expenses, including employment expenses, which include but are not limited to salaries, wages, payroll taxes, cost of employee benefit plans and temporary help expenses, rent, telephone, utilities and other office expenses, travel and travel related expenses, Consultant’s own legal, accounting, and auditing expenses, and any other or miscellaneous expenses relating to Consultant’s delivery of Services under this Agreement.

4.4. Funds Available and Authorized. Consultant will not be compensated for Services performed under this Contract by any agency or department of the State of Oregon other than Client. Client believes it has sufficient funds currently available and authorized for expenditure to make payments under this Contract within Client’s biennial appropriation or limitation. Consultant understands and agrees that Client’s payments under this Contract are contingent on Client receiving appropriations, limitations, or other expenditure authority sufficient to allow Client, in the exercise of its reasonable administrative discretion, to continue to make payments under this Contract.

5. [Section Intentionally Blank]

6. Independent Contractor; Responsibility For Taxes And Withholding

6.1. Independent Contractor. Consultant shall perform all Services as an independent contractor. Client reserves the right (i) to determine and modify the delivery schedule for the Services and (ii) to evaluate the quality of the Services; however, Client may not and will not control the means or manner of Consultant's performance. Consultant is responsible for determining the appropriate means and manner of performing the Services. This Contract is not intended and shall not be construed to create the relationship of agent, servant, employee, partnership, joint venture or association, as between Client and Consultant.

6.2. No Conflicts. Consultant, by signature to this Contract, represents and warrants that Consultant's performance of the Services under this Contract creates no potential or actual conflict of interest as defined by ORS 244; and no statutes, rules or regulations of any State of Oregon or federal agency for which Consultant currently performs work would prohibit Consultant from performing the Services under this Contract.

6.3. Affiliation. Consultant understands and agrees that it is not an "officer," "employee," or "agent" of the State of Oregon, as those terms are used in ORS 30.265 or otherwise.

6.4. Taxes and Benefits. Consultant is responsible for all federal or state taxes applicable to compensation or payments paid to Consultant under this Contract and, unless required by applicable law, Client will not withhold from such compensation or payments any amount to cover Consultant's federal or state tax obligation.

6.5.s. Consultant is not an employee of the State of Oregon and is not a contributing member of the Oregon Public Employees Retirement System. Consultant is not eligible for any social security, unemployment insurance or workers' compensation benefits from compensation or payments paid to Consultant under this Contract, except as a self-employed individual.

7. Subcontracts, Successors, and Assignments

7.1. Subcontracts. Consultant shall not enter into any subcontracts for any of the Services required by this Contract without Client's prior written consent. In addition to any other provisions Client may require, Consultant shall include in any permitted subcontract under this Contract provisions to ensure that Client will receive the benefit of subcontractor's performance as if the subcontractor were Consultant. Client's consent to any subcontract does not relieve Consultant of any of its duties or obligations under this Contract.

7.2. Successors and Assigns. The provisions of this Contract are binding upon and inure to the benefit of the parties to this Contract, their respective successors, and permitted assigns, if any.

7.3. No Assignment. Consultant shall not assign or transfer any of its rights or delegate its obligations under this Contract without Client's prior written consent.

8. Representations and Warranties.

8.1. Consultant's General Representations and Warranties. Consultant represents and warrants to Client that:

- 8.1.1. Consultant has the power and authority to enter into and perform this Contract;
- 8.1.2. This Contract, when executed and delivered, is a valid and binding obligation of Consultant enforceable in accordance with its terms;
- 8.1.3. Consultant has completed, obtained and performed all registrations, filings, approvals, authorizations, consents, or examinations required by any government or governmental authority for its activities under this Agreement and shall, at all times during the term of this Contract, be qualified, professionally competent, and duly licensed to perform the Services;
- 8.1.4. Consultant prepared its proposal related to this Contract, if any, independently from all other proposers, and without collusion, fraud, or other dishonesty; and
- 8.1.5. Consultant (to the best of Consultant's knowledge, after due inquiry), for a period of no fewer than six calendar years preceding the Effective Date, faithfully has complied with:
 - 8.1.5.1. All tax laws of this state, including but not limited to ORS 305.620 and ORS chapters 316, 317, and 318;
 - 8.1.5.2. Any tax provisions imposed by a political subdivision of this state that applied to Consultant, to Consultant's property, operations, receipts, or income, or to Consultant's performance of or compensation for any work performed by Consultant;
 - 8.1.5.3. Any tax provisions imposed by a political subdivision of this State that applied to Consultant, or to goods, services, or property, whether tangible or intangible, provided by Consultant;
 - 8.1.5.4. Any rules, regulations, charter provisions, or ordinances that implemented or enforced any of the foregoing tax laws or provisions; and
- 8.1.6. Consultant has no undisclosed liquidated and delinquent debt owed to the State or any department or agency of the State; and
- 8.1.7. No person or selling agency has been employed or retained by Consultant to solicit or secure this Contract upon any arrangement or understanding for a commission, percentage, brokerage, contingent or other fee arrangement.

8.2. Consultant's Performance Representations and Warranties. Consultant represents and warrants to Client that:

- 8.2.1. Consultant has the skill and knowledge possessed by well-informed members of its industry, trade or profession and Consultant shall apply that skill and knowledge with care and diligence to perform the Services in a professional manner and in accordance with the highest standards prevalent in Consultant's industry, trade or profession;
- 8.2.2. The Services and each Deliverable delivered by Consultant pursuant to the Services will materially comply with any service descriptions, specifications, standards or requirements set forth in this Contract;

8.2.3. Except as otherwise provided in this Contract (including Section 9), Consultant shall transfer all Deliverables to Client free and clear of any and all restrictions on or conditions of transfer, modification, licensing, sublicensing, direct or indirect distribution, or assignment, and free and clear of any and all liens, claims, mortgages, security interests, liabilities, and encumbrances of any kind; and

8.2.4. Except as otherwise set forth in this Contract, any subcontractors performing work for Consultant under this Contract have assigned all of their rights in the Deliverables to Consultant or Client and no third party has any right, title or interest in any Deliverables supplied to Client under this Contract.

8.3. Fiduciary Responsibility. Consultant represents and warrants to Client that:

8.3.1. **Prudent Expert Standard.** Consultant has the requisite experience, expertise and resources to fully and properly perform all of its duties and obligations set forth herein. Consultant represents itself as being possessed of greater knowledge and skill than the average person and is under a duty to exercise a skill greater than that of an ordinary person and the manner in which its performance hereunder is handled will be evaluated in light of Consultant's superior skill. Consultant acknowledges it is a fiduciary under this Contract and as a fiduciary it shall discharge each of its duties and exercise each of its powers, with the care, skill, prudence and diligence under the circumstances that a prudent expert acting in a like capacity and familiar with such matters would use in the conduct of any enterprise of like character with like aims.

8.3.2. **Duty to the Fund.** Consultant shall discharge its duties hereunder with respect to the Fund solely in the interest of the members, retirees and beneficiaries of the Fund. Consultant shall not in any capacity: (a) act in any transaction involving the Fund on behalf of a party or represent a party whose interests are adverse to the interests of the Fund or its members and beneficiaries; or (b) receive any consideration for its personal account from any party dealing with the Fund in connection with a transaction involving the assets of the Fund.

8.3.3. **Conflict of Interest.** No employee or fiduciary of Client or State of Oregon employee whose position enables such person to influence the award of this Agreement or any competing agreement, and no spouse or economic dependent of such person is or shall be employed in any capacity by Consultant herein, or does or shall have any direct or indirect financial interest in this Contract.

8.4. Warranties cumulative. The warranties set forth in Section 8 are in addition to, and not in lieu of, any other warranties set forth elsewhere in this Contract.

9. Ownership of Work Product.

9.1. Definitions. As used in this Section 9, and elsewhere in this Contract, the following terms have the meanings set forth below:

9.1.1. "Consultant Intellectual Property" means any intellectual property owned by Consultant and developed independently from the Services.

9.1.2. "Third Party Intellectual Property" means any intellectual property owned by parties other than Client or Consultant.

9.1.3. “Work Product” means everything that is originally made, conceived, discovered, or reduced to practice by Consultant or Consultant’s subcontractors or agents (either alone or with others) pursuant to this Contract, including every invention, modification, discovery, design, development, customization, configuration, improvement, process, work of authorship, documentation, formula, datum, technique, know how, secret, or intellectual property right whatsoever or any interest therein (whether patentable or not patentable or registerable under copyright or similar statutes or subject to analogous protection).

9.2. Original Works. All Work Product created by Consultant pursuant to the Services, including derivative works and compilations of Work Product, and whether or not such Work Product is considered a work made for hire or an employment to invent, is the exclusive property of Client. Client and Consultant agree that such Work Product is “work made for hire” of which Client is the author within the meaning of the United States Copyright Act. If for any reason the Work Product is not “work made for hire,” Consultant hereby irrevocably assigns to Client any and all of its rights, title, and interest in all Work Product, whether arising from copyright, patent, trademark, trade secret, or any other state or federal intellectual property law or doctrine. Upon Client’s reasonable request, Consultant shall execute such further documents and instruments necessary to fully vest such rights in Client. Consultant forever waives any and all rights relating to Work Product, including without limitation, any and all rights arising under 17 USC §106A or any other rights of identification of authorship or rights of approval, restriction or limitation on use or subsequent modifications.

9.3. License in Consultant Intellectual Property. In the event that a Deliverable delivered by Consultant under this Contract is or is a derivative work based on Consultant Intellectual Property, or is a compilation that includes Consultant Intellectual Property, Consultant hereby grants to Client an irrevocable, non-exclusive, perpetual, royalty-free license to use, reproduce, prepare derivative works based upon, distribute copies of, perform and display the pre-existing elements of the Consultant Intellectual Property employed in the Deliverables, and to authorize others to do the same on Client’s behalf.

9.4. License in Third Party Intellectual Property. In the event that a Deliverable delivered by Consultant under this Contract is or is a derivative work based on Third Party Intellectual Property, or is a compilation that includes Third Party Intellectual Property, Consultant shall secure on the Client’s behalf and in the name of the Client an irrevocable, non-exclusive, perpetual, royalty-free license to use, reproduce, prepare derivative works based upon, distribute copies of, perform and display the pre-existing elements of the Third Party Intellectual Property employed in the Deliverables, and to authorize others to do the same on Client’s behalf.

9.5. No Rights. Except as expressly set forth in this Contract, nothing in this Contract may be construed as granting to or conferring upon Consultant any right, title, or interest in any intellectual property that is now owned or subsequently owned by Client. Except as expressly set forth in this Contract, nothing in this Contract may be construed as granting to or conferring upon Client any right, title, or interest in any Consultant Intellectual Property that is now owned or subsequently owned by Consultant.

9.6. Marks. Neither party grants the other the right to use its trademarks, trade names, service marks or other designations in any promotion or publication without prior written consent. Each party grants only the licenses and rights specified in this Contract.

9.7. Competing Services. Subject to the provisions of Section 8.3, this Section 9, and Consultant's obligations with respect to Confidential Information, including as defined in Section 10, nothing in this Contract limits or restricts the right of Consultant to engage in other consulting relationships or to render services to other public or private profit or not-for-profit entities; provided, however, Consultant shall act with respect to any transaction involving any investment of Client only under this Agreement and shall not receive any remuneration in connection with such a transaction related to Client's investment except under this Agreement. If Consultant enters into any such agreement with any third party, Consultant shall disclose to Client the existence of such agreement and the identity of the parties promptly after entering into any such agreement.

10. Confidential Information.

10.1. Confidential Information. Consultant acknowledges that it and its employees, officers, directors, agents or subcontractors (collectively, "Consultant Staff") may, in the course of performing the Services under this Contract, be exposed to or acquire information that is confidential to Client. Any and all information of any form (including but not limited to records, files, papers, materials, documents, and communications in written, verbal, oral and electronic form) that Consultant or any Consultant Staff may come into contact with or that is obtained by Consultant or Consultant Staff in the performance of this Contract, including but not limited to all information relating to financial, accounting and investment matters of Client and all information received from Client's investment managers or other third party contractors, shall be considered for the purposes of this Contract the confidential information of Client ("Confidential Information"). Consultant shall, and shall cause Consultant Staff to treat any reports or other documents or items (including software) that result from the use of the Confidential Information in the same manner as the Confidential Information. Confidential Information does not include information that (i) is furnished by Client to others without restrictions similar to those imposed by this Contract; (ii) is rightfully in Consultant's possession without the obligation of nondisclosure prior to the time of its disclosure under this Contract; (iii) is obtained from a source other than Client or Client's employees, agents or contractors, without the obligation of confidentiality, (iv) is disclosed with the written consent of Client, or; (v) is independently developed by Consultant or Consultant Staff who can be shown to have had no access to the Confidential Information.

10.2. Non-Disclosure. Consultant shall hold, and shall cause Consultant Staff to hold, all Confidential Information in confidence, using the highest standard of care applicable, and shall not copy, reproduce, sell, assign, license, market, transfer, distribute, or otherwise dispose of, give, make available or disclose, in whole or in part, directly or indirectly, Confidential Information to third parties (other than its authorized subcontractors), or use Confidential Information for any purposes whatsoever other than the provision of Services to Client hereunder, and shall advise Consultant Staff of their obligations to keep Confidential Information confidential. For purposes of Confidential Information received from Client's investment managers or other third-party contractors, Consultant shall be held to the same confidentiality standards to which Client is bound pursuant to Client's agreements with such investment managers or other third party contractors, with respect to that Confidential Information. Consultant shall assist Client in identifying and preventing any unauthorized use or disclosure of any Confidential Information. Without limiting the generality of the foregoing, Consultant shall advise Client immediately in the event Consultant learns or has reason to believe that any person who has had access to Confidential Information has violated or intends to violate the terms of this Contract, and Consultant will at its expense cooperate with Client in seeking injunctive or other equitable relief

in the name of Client or Consultant against any such person. Consultant shall not at any time during or after the term of this Contract, except as directed by Client, disclose, directly or indirectly, any Confidential Information to any person, except in accordance with this Contract. Upon expiration or termination of this Contract or at Client's request, Consultant shall deliver to Client all documents, papers, and other matter in Consultant's possession that embody Confidential Information. Notwithstanding the foregoing and unless otherwise specified in this Contract, Consultant may keep one copy of such Confidential Information necessary for quality assurance, audits and evidence of performance of the Services. The Consultant acknowledges that the client is subject to Oregon Public Records Law (ORS 192.311 to 192.478) and may routinely disclose information set forth in ORS 192.355(14)(b).

10.3. Confidentiality Policies. Consultant shall, upon Client's request, provide its policies and procedures for safeguarding Confidential Information to Client for Client's review and consent. Such policies must address information conveyed in oral, written, and electronic format and include procedures for how Consultant will respond when a violation or possible violation occurs.

10.4. Material Breach and Injunctive Relief. Any disclosure of Confidential Information contrary to this Section 10 will constitute a material breach of this Contract and a violation of the standard of care to be exercised by Consultant hereunder. Consultant acknowledges that breach of this Section 10, including disclosure of any Confidential Information, will cause irreparable injury to Client that is inadequately compensable in damages. Accordingly, Client may seek and obtain injunctive relief against the breach or threatened breach of the foregoing undertakings, in addition to any other legal remedies that may be available. Consultant acknowledges and agrees that the covenants contained herein are necessary for the protection of the legitimate business interests of Client and are reasonable in scope and content.

10.5. Publicity. Consultant may disclose the existence of this Agreement to prospective clients, if asked. Consultant, its employees, agents and subcontractors shall not publish or disseminate commercial advertisements, press releases, opinions or feature articles using the name of the Client, Fund, the Investment Officer, CIO or Treasury staff, or any other entity of the State of Oregon, without the prior written consent of Client.

11. Indemnity by Consultant.

11.1. Claims. Consultant shall defend, save, hold harmless, and indemnify the State of Oregon, Client, the State Treasurer, and their officers, employees and agents from and against all third party claims, suits, actions, losses, damages, liabilities, costs (including attorneys' fees) and expenses (collectively, "Claims") of any nature whatsoever resulting from, arising out of, or relating to the activities of Consultant or its officers, employees, subcontractors, or agents under this Contract, including but not limited to, unauthorized disclosure of Confidential Information or other breach of its obligations under Section 10, professional malfeasance, infringement of intellectual property rights, intentional, willful, or wanton wrongful acts, and acts outside the scope of Services set forth in this Contract.

11.2. Legal Counsel. If Consultant is required to defend the State of Oregon, Client, the State Treasurer or their officers, employees or agents under Section 11.1, then Consultant shall select legal counsel reasonably acceptable to the Oregon Attorney General to act in the name of, or represent the interests of, the State of Oregon, Client, the State Treasurer or their officers,

employees and agents. Such legal counsel must accept appointment as a special assistant attorney general under ORS chapter 180 before such action or representation. Further, the State of Oregon, acting by and through its Department of Justice, may assume its own defense, including that of its officers, employees and agents, at any time when in the State of Oregon's sole discretion it determines that (i) proposed counsel is prohibited from the particular representation contemplated; (ii) counsel is not adequately defending the interests of the State of Oregon or its officers, employees and agents; (iii) important governmental interests are at stake; or (iv) the best interests of the State of Oregon are served thereby. Consultant's obligation to pay for all costs and expenses includes those incurred by the State of Oregon in assuming its own defense or that of its officers, employees, and agents under (i) and (ii) above.

11.3. Damages to State Property and Employees. Consultant is liable for all Claims for personal injury, including death, damage to real property and damage to tangible and intangible personal property of the State of Oregon or any of its employees, subcontractors or agents resulting from, arising out of, or relating to the intentional, reckless or negligent acts or omissions of Consultant or its officers, employees, subcontractors, or agents under this Contract

11.4. CONSULTANT IS NOT AUTHORIZED TO SETTLE OR COMPROMISE ANY CLAIM REFERENCED IN THIS SECTION WITHOUT THE EXPRESS WRITTEN CONSENT OF CLIENT.

12. Limitation of Liabilities.

EXCEPT FOR LIABILITY TO THIRD PERSONS ARISING OUT OF OR RELATED TO (i) SECTION 8.3, (ii) SECTION 10, OR (iii) SECTION 11, NEITHER PARTY WILL BE LIABLE TO THE OTHER FOR ANY LOST PROFITS, LOST SAVINGS, OR PUNITIVE, INDIRECT, EXEMPLARY, CONSEQUENTIAL, OR INCIDENTAL DAMAGES.

13. Insurance. Consultant shall maintain insurance as set forth in Exhibit B.

14. Default; Remedies; Termination.

14.1. Default by Consultant. Consultant will be in default under this Contract if:

14.1.1. Consultant institutes or has instituted against it insolvency, receivership or bankruptcy proceedings, makes an assignment for the benefit of creditors, or ceases doing business on a regular basis; or

14.1.2. Consultant no longer holds a license or certificate that is required for Consultant to perform its obligations under the Contract and Consultant has not obtained such license or certificate within 14 calendar days after Client's notice or such longer period as Client may specify in such notice; or

14.1.3. Consultant commits any material breach or default of any covenant, warranty, obligation, certification, or agreement under this Contract, fails to perform the Services under this Contract within the time specified herein or any extension thereof, or so fails to pursue the Services as to endanger Consultant's performance under this Contract in accordance with its terms, and such breach, default or failure is not cured within 14 calendar days after Client's notice, or such longer period as Client may specify in such notice; or

14.1.4. Consultant has liquidated and delinquent debt owed to the State of Oregon or any department or agency of the State.

14.2. Client's Remedies for Consultant's Default. In the event Consultant is in default under Section 14.1, Client may, at its option, pursue any or all of the remedies available to it under this Contract and at law or in equity, including, but not limited to:

14.2.1. Termination of this Contract under Section 14.6.2; or

14.2.2. Withholding all monies due for Services and Deliverables that Consultant has failed to deliver within any scheduled completion dates or has performed inadequately or defectively; or

14.2.3. Initiation of an action or proceeding for damages, specific performance, or declaratory or injunctive relief; or

14.2.4. Exercise of its right of setoff, and withholding of amounts otherwise due and owing to Consultant, without penalty; or

14.2.5. Undertaking collection by administrative offset, or garnishment if applicable, of all monies due for Services and Deliverables to recover liquidated and delinquent debt owed to the State of Oregon or any department or agency of the State. Offsets or garnishment may be initiated after the Consultant has been given notice if required by law.

14.3. Remedies Cumulative. The remedies set forth in Section 14.2 are cumulative to the extent the remedies are not inconsistent, and Client may pursue any remedy or remedies singly, collectively, successively or in any order whatsoever. If a court determines that Consultant was not in default under Sections 14.1, then Consultant will be entitled to the same remedies as if this Contract was terminated pursuant to Section 14.6.1.

14.4. Default by Client. Client will be in default under this Contract if:

14.4.1. Client fails to pay Consultant any amount pursuant to the terms of this Contract, and Client fails to cure such failure within 30 calendar days after Consultant's notice or such longer period as Consultant may specify in such notice; or

14.4.2. Client commits any material breach or default of any covenant, warranty, or obligation under this Contract, and such breach or default is not cured within 30 calendar days after Consultant's notice or such longer period as Consultant may specify in such notice.

14.5. Consultant's Remedies. In the event Client terminates this Contract under Section 14.6.1, or is in default under Section 14.4, and whether or not Consultant elects to exercise its right to terminate the Contract under Section 14.6.3, Consultant's sole monetary remedy will be a claim for the annual sum designated for performance hereunder multiplied by a percentage, the numerator of which is the number of months of Services performed hereunder and the denominator of which is the number 12, less previous amounts paid and any claim(s) that Client has against Consultant. In no event will Client be liable to Consultant for any expenses related to termination of this Contract or for anticipated profits. If previous amounts paid to Consultant exceed the amount due to Consultant under this Section 14.5, Consultant shall pay immediately any excess

to Client upon written demand. Notwithstanding the foregoing, Consultant's sole remedy for Client's failure to furnish data and information as required by Section B of Exhibit A is a right to delay performance of those Services (or portions thereof) dependent on such data or information until such data or information is furnished.

14.6. Termination.

14.6.1. Client's Right to Terminate at its Discretion. Client may terminate this Contract:

14.6.1.1. Upon 90 calendar days' prior written notice by Client to Consultant;

14.6.1.2. Immediately upon written notice by Client to Consultant if Client fails to receive funding, appropriations, limitations, allotments or other expenditure authority at levels sufficient to pay for the Services or Work Products; or

14.6.1.3. Immediately upon written notice by Client to Consultant if federal or state laws, regulations, or guidelines are modified or interpreted in such a way that the Client's purchase of the Services or Work Products under this Contract is prohibited or Client is prohibited from paying for such Services or Work Products from the planned funding source.

14.6.2. Client's Right to Terminate for Cause. In addition to any other rights and remedies Client may have under this Contract, Client may terminate this Contract immediately upon written notice by Client to Consultant, or at such later date as Client may establish in such notice, if Consultant is in default under Section 14.1.

14.6.3. Consultant's Right to Terminate for Cause. Consultant may terminate this Contract immediately upon written notice to Client, or at such later date as Consultant may establish in such notice, if Client is in default under Section 14.4.

14.7. Return of Property. Upon termination of this Contract for any reason whatsoever, Consultant shall immediately deliver to Client all of Client's property (including without limitation any Services or Work Products for which Client has made payment in whole or in part) that is in the possession or under the control of Consultant in whatever stage of development and form of recordation such Client property is expressed or embodied at that time.

14.8. Effect of Termination. Upon receiving a notice of termination of this Contract, Consultant shall immediately cease all activities under this Contract, unless Client expressly directs otherwise in such notice of termination. Upon Client's request, Consultant shall surrender to anyone Client designates, all documents, research or objects or other tangible things needed to complete the Services and the Deliverables.

15. Compliance with Law.

15.1. Investment Adviser. Consultant represents to Client that Consultant is duly registered and in good standing as an investment adviser with the Securities and Exchange Commission under the Investment Advisers Act of 1940 and Consultant warrants that Consultant will keep such registration current and in good standing throughout the term of this Agreement. As an investment adviser, Consultant is a fiduciary with respect to the performance of its duties hereunder for Client and the

Fund, and such duties include, without limitation, the duty to affirmatively and promptly disclose to Client, within twenty-one (21) days of learning of, information which may negatively impact either the investments of Client, the Fund, or both, or the reputation or the ability of Consultant to continue to provide the Services described in this Contract. Such information shall include, but not be limited to:

15.1.1 Turnover of any of Consultant’s key investment professionals;

15.1.2 Consultant’s investment philosophy or process;

15.1.3 Changes in Consultant’s organizational structure; and

15.1.4 A description of:

15.1.4.1 any pending lawsuits against or which might materially affect Consultant,
or

15.1.4.2 any regulatory matters or issues which affect Consultant.

Consultant and its agents’ actions shall at all times conform to the requirements for investment advisors and investments under applicable law.

15.2. Compliance with Law Generally. Consultant shall comply, and cause all subcontractors to comply with all federal, state and local laws, regulations, executive orders and ordinances applicable to this Contract and the performance of the Services. Without limiting the generality of the foregoing, Consultant expressly agrees to comply with the following laws, regulations and executive orders to the extent they are applicable to this Contract: (i) Titles VI and VII of the Civil Rights Act of 1964, as amended; (ii) Title V and Sections 503 and 504 of the Rehabilitation Act of 1973, as amended; (iii) the Americans with Disabilities Act of 1990 and ORS 659A.142, as amended; (iv) Executive Order 11246, as amended; (v) the Health Insurance Portability and Accountability Act of 1996, as amended by the Health Information Technology for Economic and Clinical Health (HITECH) Act portion of the American Recovery and Reinvestment Act of 2009 (ARRA), including the Privacy and Security Rules found at 45 CFR Parts 160 and 164, as the law and its implementing regulations may be updated from time to time; (vi) the Age Discrimination in Employment Act of 1967, as amended, and the Age Discrimination Act of 1975, as amended; (vii) the Vietnam Era Veterans’ Readjustment Assistance Act of 1974, as amended; (viii) Section 188 of the Workforce Investment Act (WIA) of 1998, as amended; (ix) ORS Chapter 659, as amended; (x) all regulations and administrative rules established pursuant to the foregoing laws; and (xi) all other applicable requirements of federal and state civil rights and rehabilitation statutes, rules and regulations. These laws, regulations and executive orders are incorporated by reference herein to the extent that they are applicable to the Contract and required by law to be so incorporated. Client’s performance under the Contract is conditioned upon Consultant’s compliance with the provisions of ORS 279B.220, 279B.225, 279B.230, 279B.235 and 279B.270 which are incorporated by reference herein. Consultant shall, to the maximum extent economically feasible in the performance of this Contract, use recycled paper (as defined in ORS 279A.010(1)(gg)), recycled PETE products (as defined in ORS 279A.010(1)(hh)), and other recycled products (as “recycled product” is defined in ORS 279A.010(1)(ii)).

15.3. Compliance with Oregon Tax Laws.

15.3.1. Consultant shall, throughout the duration of this Contract, comply with all tax laws of this state and all applicable tax laws of any political subdivision of this state. For the purposes of this section, “tax laws” includes the tax laws described in Section 8.1.5.1 through 8.1.5.4.

15.3.2. Any violation of Section 15.3.1 constitutes a material breach of this Contract. Further, any violation of Consultant’s warranty in Section 8.1.5 of this Contract that Consultant has complied with the tax laws of this state and the applicable tax laws of any political subdivision of this state also constitutes a material breach of this Contract. Any violation entitles Client to terminate this Contract, to pursue and recover any and all damages that arise from the breach and the termination of this Contract, and to pursue any or all of the remedies available under this Contract, at law, or in equity, including but not limited to:

15.3.2.1. Termination of this Contract;

15.3.2.2. Exercise of the right of setoff, or garnishment if applicable, and withholding of amounts otherwise due and owing to Consultant without penalty; and

15.3.2.3. Initiation of an action or proceeding for damages, specific performance, declaratory or injunctive relief. Client is entitled to recover any and all damages suffered as the result of Consultant's breach of this Contract, including but not limited to direct, indirect, incidental and consequential damages, costs of cure, and costs incurred in securing replacement Services.

15.3.3. These remedies are cumulative to the extent the remedies are not inconsistent, and Client may pursue any remedy or remedies singly, collectively, successively, or in any order whatsoever.

15.4. Compliance with Federal Law. Consultant shall comply with all applicable federal laws.

16. Governing Law; Venue and Jurisdiction.

16.1. Governing Law. This Contract is governed by and construed in accordance with the laws of the State of Oregon without regard to principles of conflicts of law.

16.2. Venue and Jurisdiction. Any claim, action, suit or proceeding between Client (or any other agency or department of the State of Oregon) and Consultant that arises from or relates to this Contract must be brought and conducted solely and exclusively within the Circuit Court of Marion County for the State of Oregon. CONSULTANT, BY EXECUTION OF THIS CONTRACT, HEREBY CONSENTS TO THE IN PERSONAM JURISDICTION OF SAID COURTS. In no event may this section be construed as (i) a waiver by the State of Oregon of any form of defense or immunity, whether it is sovereign immunity, governmental immunity, immunity based on the Eleventh Amendment to the Constitution of the United States or otherwise, from any claim, action, suit or proceeding, or (ii) consent by the State of Oregon to the jurisdiction of any court.

17. Miscellaneous Provisions.

17.1. Records Maintenance; Access. Consultant shall maintain all financial records relating to this Contract in accordance with generally accepted accounting principles. In addition, Consultant shall maintain any other records, books, documents, papers, plans, records of shipments and

payments and writings of Consultant, whether in paper, electronic or other form, that are pertinent to this Contract (“Records”) in such a manner as to clearly document Consultant's performance. Consultant acknowledges and agrees that Client and the Oregon Secretary of State's Office and their duly authorized representatives will have access to such financial records and other Records that are pertinent to this Contract, whether in paper, electronic or other form, to perform examinations and audits and make excerpts and transcripts. Consultant shall retain and keep accessible all such financial records and other Records for a minimum of 6 years, or such longer period as may be required by applicable law, following final payment and termination of this Contract, or until the conclusion of any audit, controversy or litigation arising out of or related to this Contract, whichever date is later.

17.2. Foreign Contractor. If Consultant is not domiciled in or registered to do business in the State of Oregon, Consultant shall promptly provide to the Oregon Department of Revenue and the Secretary of State Corporation Division all information required by those agencies relative to this Contract. Consultant shall demonstrate its legal capacity to perform the Services under this Contract in the State of Oregon prior to entering into this Contract.

17.3. Force Majeure. Neither Client nor Consultant may be held responsible for delay or default caused by fire, riot, acts of God, terrorist acts, or other acts of political sabotage, or war where such cause was beyond the reasonable control of Client or Consultant, respectively. Consultant shall, however, make all reasonable efforts to remove or eliminate such a cause of delay or default and shall, upon the cessation of the cause, diligently pursue performance of its obligations under this Contract.

17.4. Survival. All rights and obligations cease upon termination or expiration of this Contract, except for the rights and obligations and declarations which expressly or by their nature survive termination of this Contract, including without limitation this Section 17.4, and provisions regarding Contract definitions, warranties and liabilities, independent contractor status and taxes and withholding, maximum compensation, Consultant's duties of confidentiality, Consultant's indemnity, ownership and license of intellectual property and Deliverables, confidentiality and non-disclosure, Consultant's representations and warranties, control of defense and settlement, remedies, return of Client property, dispute resolution, order of precedence, maintenance and access to records, notices, severability, successors and assigns, third party beneficiaries, waiver, headings, and integration.

17.5. Time is of the Essence. Consultant agrees that time is of the essence under this Contract.

17.6. Notice. Except as otherwise expressly provided in this Contract, any notices to be given hereunder must be given in writing by email, personal delivery, facsimile, or mailing the same, postage prepaid, to Consultant or Client at the email address, postal address or telephone number set forth in this Contract, or to such other addresses or numbers as either party may indicate pursuant to this Section 17.6. Any communication or notice so addressed and mailed is effective five business days after mailing. Any communication or notice delivered by facsimile is effective on the day the transmitting machine generates a receipt of the successful transmission, if transmission was during normal business hours, or on the next business day, if transmission was outside normal business hours of the recipient. To be effective against Client, any notice transmitted by facsimile must be confirmed by telephone notice to Client's Contract Administrator. Any communication or notice given by personal delivery is effective when actually delivered. Any notice given by email is

effective when the sender receives confirmation of delivery, either by return email, or by demonstrating through other technological means that the email has been delivered to the intended email address.

- 17.7. No Third Party Beneficiaries.** Client and Consultant are the only parties to this Contract and are the only parties entitled to enforce the terms of this Contract. Nothing in this Contract gives, is intended to give, or may be construed to give or provide any benefit or right, whether directly, indirectly or otherwise, to third persons unless such third persons are individually identified by name herein and expressly described as intended beneficiaries of the terms of this Contract.
- 17.8. Severability.** The parties agree that if any term or provision of this Contract is declared by a court of competent jurisdiction to be illegal or otherwise invalid, the validity of the remaining terms and provisions will not be affected, and the rights and obligations of the parties will be construed and enforced as if the Contract did not contain the particular term or provision held to be invalid.
- 17.9. Merger Clause; Waiver.** This Contract and attached exhibits constitute the entire agreement between the parties on the subject matter hereof. There are no understandings, agreements, or representations, oral or written, not specified herein regarding this Contract. No waiver, consent, modification or change of terms of this Contract will bind the parties unless in writing and signed by both parties and all necessary State approvals have been obtained. Such waiver, consent, modification or change, if made, will be effective only in the specific instance and for the specific purpose given. The failure of Client to enforce any provision of this Contract in one instance will not constitute a waiver by Client of its right to enforce that or any other provision.
- 17.10. Amendments.** No amendment to this Contract is effective unless it is in writing signed by the parties, and has been approved as required by applicable law.
- 17.11. Counterparts.** This Contract may be executed in several counterparts, all of which when taken together constitute one agreement binding on all parties, notwithstanding that all parties are not signatories to the same counterpart. Each copy of the Contract so executed constitutes an original.
- 17.12. Effect of Captions.** Captions of the paragraphs of this Contract are for convenience and reference only. The words contained in the captions shall be in no way be held to explain, modify, or aid in the interpretation, construction, or meaning of the provisions of this Contract.
- 17.13. Further Assurances.** Consultant and Client agree to execute such additional documents as may be reasonable and necessary to carry out the provisions of this Contract.
- 17.14. Oregon False Claims Act.** Consultant acknowledges the Oregon False Claims Act, ORS 180.750 to 180.785, applies to any action by Consultant pertaining to this Contract, including the procurement process relating to this Contract, that constitutes a "claim" (as defined by ORS 180.750(1)). By its execution of this Contract, Consultant certifies the truthfulness, completeness, and accuracy of any statement or claim it has made, it makes, it may make, or causes to be made that pertains to this Contract. In addition to other penalties that may be applicable, Consultant further acknowledges that if it makes, or causes to be made, a false claim or performs a prohibited act under the Oregon False Claims Act, the Oregon Attorney

General may enforce the liabilities and penalties provided by the Oregon False Claims Act against Consultant. Consultant understands and agrees that any remedy that may be available under the Oregon False Claims Act is in addition to any other remedy available to the State or Client under this Contract or any other provision of law.

17.15. Certifications. The individual signing this Contract on behalf of Consultant hereby:

17.15.1. Certifies and swears under penalty of perjury to the best of the individual's knowledge that: (a) Consultant is not subject to backup withholding because (i) Consultant is exempt from backup withholding, (ii) Consultant has not been notified by the IRS that Consultant is subject to backup withholding as a result of a failure to report all interest or dividends, or (iii) the IRS has notified Consultant that Consultant is no longer subject to backup withholding; (b) s/he is authorized to act on behalf of Consultant, s/he has authority and knowledge regarding Consultant's payment of taxes, and to the best of her/his knowledge, Consultant is not in violation of any Oregon tax laws, including, without limitation, those tax laws listed in ORS 305.380(4), ORS 320.005 to 320.150, 403.200 to 403.250, ORS Chapters 118, 314, 316, 317, 318, 321 and 323, and local taxes administered by the Oregon Department of Revenue under ORS 305.620; (c) Consultant is an independent contractor as defined in ORS 670.600; and (d) the supplied Consultant tax identification numbers are true and accurate;

17.15.2. Certifies that, to the best of the undersigned's knowledge, as described in ORS 279A.110, Consultant has not discriminated against and will not discriminate against any disadvantaged business enterprise, minority-owned business, woman-owned business, business that service-disabled veteran owns or emerging small business certified under ORS 200.055 in obtaining any required subcontracts;

17.15.3. Certifies that Consultant has a written policy and practice that meets the requirements, described in ORS 279A.112, of preventing sexual harassment, sexual assault, and discrimination against employees who are members of a protected class. Consultant agrees, as a material term of the Contract, to maintain the policy and practice in force during the entire Contract term.

17.15.4. Certifies that the information provided on the attached Exhibit C, Independent Contractor Certification, is true and correct as of the Effective Date; and

17.15.5. Certifies that Consultant and Consultant's employees and agents are not included on the list titled "Specially Designated Nationals and Blocked Persons" maintained by the Office of Foreign Assets Control of the United States Department of the Treasury and currently found at <http://www.treasury.gov/ofac/downloads/sdnlist.pdf>.

IN WITNESS WHEREOF, the parties execute this Contract as of the dates set forth below their respective signatures.

[CONSULTANT]

By: _____

Name: _____

Title: _____

Date: _____

**STATE OF OREGON ACTING BY
AND THROUGH THE OREGON
INVESTMENT COUNCIL**

By: _____

Name: _____

Title: _____

Date: _____

Exhibit A

Statement of Work

Part I. General Information.

Contractor will perform/provide the investment consultant services described below on an ongoing basis. Presence at all Advisory Committee Board meetings is required. The Board typically meets four times a year; however, when circumstances dictate, the Board may meet more frequently. In addition, if called upon, the Contractor may be required to attend Oregon Investment Council Board meetings.

Part II. Work; Acceptance Criteria; Deliverables and Delivery Schedule.

Contractor's work shall include collaboration with the Council, Treasury and its Custodian of OSGP assets, the Public Employee's Retirement System ("PERS"), PERS's contracted OSGP third party administrator, the OSGP Advisory Committee, or otherwise as needed or requested by the Council or Treasury.

1. Investment Policy Development and Review – The Contractor will critique the existing investment policy, assist in drafting recommended modifications, and provide ongoing recommended changes as needed. Additionally, the Contractor will advise the Board regarding “best practices” in preparation of other procedures and policies.

2. Investment Performance Monitoring/Review – The Contractor will provide the following investment option monitoring/review services:

- Present and evaluate the performance results for each investment option and the underlying funds within each option on a quarterly basis;
- Advise the OSGP Board and staff as to the continuing appropriateness of each investment option and the underlying funds in each investment portfolio;
- Conduct periodic reviews of asset allocations in all portfolios and make any necessary recommendations for structural changes or modifications;
- Keep the OSGP Board and staff informed regarding current investment trends and issues as well as peer comparisons with similar programs;

3. Plan Design – Contractor will work with the OIC, OSGP Board and staff, as requested, to provide input and advice with respect to plan design issues including but not limited to:

- The organization of services under the 457 plan
- The structure of an investment option menu;
- The expansion of the 457 plan to include new services or product offerings.

4. General Consulting Activities. Contractor shall provide the following Services including but not limited to:

- a. Annual review of OSGP's investment policy statement (and procedures) with recommended changes as necessary based on best practices;
- b. Attendance at OIC meeting, four OSGP Advisory Committee meetings, and also possibly one PERS Board meeting annually (or more as needed at no additional cost);
- c. Quarterly performance measurement for plan investment portfolios;
- d. Continuous ongoing qualitative evaluation of your investment options;

- e. Investment structure evaluations as needed;
- f. Ongoing reporting on best practices, industry and plan sponsor trends;
- g. Consulting on investment trends in the marketplace;
- h. Review of investment plan governance and suggestions for best practices;
- i. Participant education and communication review and evaluation and,
- k. Investment Plan administrator fee review and negotiation assistance.

5. Additional Services. Contractor shall provide for additional services only as requested by Treasury Contract Administrator such as:

- a. Active or passive investment manager searches;
- b. Glidepath suitability studies; and
- c. Investment Plan administrator searches.
- d. Fee Analysis Reporting and Peer Comparison
- e. Recordkeeping and/or Custodian RFP

Part III. Special Considerations. None.

Exhibit B

Required Insurance

INSURANCE REQUIREMENTS

Consultant shall obtain, at Consultant’s expense, the insurance specified in this Exhibit A to perform under this Agreement and shall maintain it in full force and at its own expense throughout the duration of this Agreement, as required by any extended reporting period or tail coverage requirements, and all warranty periods that apply. Consultant shall obtain the following insurance from insurance companies or entities that are authorized to transact the business of insurance and issue coverage in State of Oregon and that are acceptable to Client. Coverage shall be primary and non-contributory with any other insurance and self-insurance. Consultant shall pay for all deductibles, self-insured retention and self-insurance, if any.

WORKERS’ COMPENSATION & EMPLOYERS’ LIABILITY

All employers, including Consultant, shall provide workers’ compensation insurance as required by applicable workers’ compensation laws for persons performing work under this Agreement including Employers’ Liability Insurance with limits not less than \$500,000 each incident. Consultant shall require and ensure that each of its subcontractors comply with these requirements.

PROFESSIONAL LIABILITY

Required by Client **Not required by Client**

Professional Liability insurance covering any damages caused by an error, omission or any negligent acts related to the services to be provided under this Agreement in an amount not less than \$ 5,000,000.00 per occurrence. Annual aggregate limit shall not be less than \$5,000,000.00. If coverage is on a claims-made basis, then either an extended reporting period of not less than 24 months shall be included in the Professional Liability insurance coverage or the Consultant shall provide Tail Coverage as stated below.

FIDUCIARY LIABILITY

Required by Client **Not required by Client**

Fiduciary Liability insurance covering breaches in fiduciary duties related to the services or fiduciary responsibility to be provided under this Agreement in an amount not less than \$5,000,000.00 per occurrence. Annual aggregate limit shall not be less than \$5,000,000.00. If coverage is on a claims-made basis, then either an extended reporting period of not less than 24 months shall be included in the Fiduciary Liability insurance coverage or the Consultant shall provide Tail Coverage as stated below.

COMMERCIAL GENERAL LIABILITY

Required by Client **Not required by Client**

Commercial General Liability Insurance covering bodily injury, death and property damage in a form and with coverage that is satisfactory to the State. This insurance shall include personal injury liability, products and completed operations, and contractual liability

coverage. Coverage shall be written on an occurrence basis in an amount of not less than \$5,000,000.00 per occurrence. Annual aggregate limit shall not be less than \$5,000,000.00.

AUTOMOBILE LIABILITY INSURANCE

Required by Client **Not required by Client**

Automobile Liability Insurance covering all owned, non-owned, or hired vehicles for bodily injury and property damage in amounts customary for the industry.

ADDITIONAL INSURED

The Commercial General Liability insurance and Automobile Liability insurance required under this Agreement shall include the State of Oregon, Client, the Oregon State Treasury, and their officers, employees and agents as Additional Insureds but only with respect to Consultant's activities to be performed under this Agreement.

TAIL COVERAGE

If any of the required insurance is on a claims made basis and does not include an extended reporting period of at least 24 months, Consultant shall maintain either tail coverage or continuous claims made liability coverage, provided the effective date of the continuous claims made coverage is on or before the effective date of this Agreement, for a minimum of 24 months following the later of: (i) Consultant's completion and Client's acceptance of all Services required under this Agreement; or (ii) the expiration of all warranty periods provided under this Agreement.

CERTIFICATE(S) AND PROOF OF INSURANCE

Consultant shall provide to Client Certificate(s) of Insurance for all required insurance before performing any Services required under this Agreement. The Certificate(s) shall list the State of Oregon, Client, the Oregon State Treasury, and their officers, employees and agents as a Certificate holder and as Endorsed Additional Insured, specify that Consultant shall pay for all deductibles, self-insured retention and self-insurance, if any, that all coverage shall be primary and non-contributory with any other insurance and self-insurance, and confirm that either an extended reporting period of at least 24 months is provided on all claims made policies or that tail coverage is provided. As proof of insurance, Client has the right to request copies of insurance policies relating to the insurance requirements in this Agreement.

NOTICE OF CHANGE OR CANCELLATION

The Consultant or its insurer must provide at least 30 days written notice to Client before cancellation of, material change to, potential exhaustion of aggregate limits of, or non-renewal of the required insurance coverage(s).

INSURANCE REQUIREMENT REVIEW

Consultant agrees to periodic review of insurance requirements by Client under this agreement and to provide updated requirements as mutually agreed upon by Consultant and Client.

Exhibit C

Independent Contractor Certification

Consultant certifies he/she meets the following standards:

1. I am registered under ORS chapter 701 to provide labor or services for which such registration is required.

2. I have filed federal and state income tax returns in the name of my business or a business Schedule C as part of the personal income tax return, for the previous year, or expect to file federal and state income tax returns, for labor or services performed as an independent contractor in the previous year.

3. I will furnish the tools or equipment necessary for the contracted labor or services.

4. I have the authority to hire and fire employees who perform the labor or services.

5. I represent to the public that the labor or services are to be provided by my independently established business as four (4) or more of the following circumstances exist. **(Please check four or more of the following):**

A. The labor or services are primarily carried out at a location that is separate from my residence or is primarily carried out in a specific portion of my residence, which is set aside as the location of the business.

B. Commercial advertising or business cards are purchased for the business, or I have a trade association membership.

C. Telephone listing used for the business is separate from the personal residence listing.

D. Labor or services are performed only pursuant to written contracts.

E. Labor or services are performed for two or more different persons within a period of one year.

F. I assume financial responsibility for defective workmanship or for service not provided as evidenced by the ownership of performance bonds, warranties, errors and omission insurance or liability insurance relating to the labor or services to be provided.

Consultant Signature:

Date:

ATTACHMENT B DISCLOSURE EXEMPTION AFFIDAVIT

_____ (Affiant), being first duly sworn under oath, and representing [insert Proposer Name] (hereafter “Proposer”), hereby deposes and swears or affirms under penalty of perjury that:

1. I am an employee of the Proposer, I have knowledge of the Request for Proposals referenced herein, and I have full authority from the Proposer to submit this affidavit and accept the responsibilities stated herein.
2. I am aware that the Proposer has submitted a Proposal, dated on or about [insert date] (the “Proposal”), to the State of Oregon (State) in response to Request for Proposals RFP 1056, for Opportunity Portfolio Consultant Service, and I am familiar with the contents of the RFP and Proposal.
3. I have read and am familiar with the provisions of Oregon’s Public Records Law, Oregon Revised Statutes (“ORS”) 192.311 through 192.478, and the Uniform Trade Secrets Act as adopted by the State of Oregon, which is set forth in ORS 646.461 through ORS 646.475. I understand that the Proposal is a public record held by a public body and is subject to disclosure under the Oregon Public Records Law unless specifically exempt from disclosure under that law.
4. I have reviewed the information contained in the Proposal. The Proposer believes the information listed in Exhibit A is exempt from public disclosure (collectively, the “Exempt Information”), which is incorporated herein by this reference. It is my opinion that the Exempt Information is exempt from disclosure under Oregon’s Public Records Law under the specifically designated sections as set forth in Exhibit A or constitutes “Trade Secrets” under either the Oregon Public Records Law or the Uniform Trade Secrets Act as adopted in Oregon because that information is either:
 - A. A formula, plan, pattern, process, tool, mechanism, compound, procedure, production data, or compilation of information that:
 - i. is not patented,
 - ii. is known only to certain individuals within the Proposer’s organization and that is used in a business the Proposer conducts,
 - iii. has actual or potential commercial value, and
 - iv. gives its user an opportunity to obtain a business advantage over competitors who do not know or use it.

or

 - B. Information, including a drawing, cost data, customer list, formula, pattern, compilation, program, device, method, technique or process that:

- i. Derives independent economic value, actual or potential, from not being generally known to the public or to other persons who can obtain economic value from its disclosure or use; and
- ii. Is the subject of efforts by the Proposer that are reasonable under the circumstances to maintain its secrecy.

5. I understand that disclosure of the information referenced in Exhibit A may depend on official or judicial determinations made in accordance with the Public Records Law.

Affiant's Signature

State of _____)

) ss:

County of _____)

Signed and sworn to before me on _____ (date) by _____ (Affiant's name).

Notary Public for the State of _____

My Commission Expires: _____

EXHIBIT A TO ATTACHMENT B

Proposer identifies the following information as exempt from public disclosure under the following designated exemption(s):

ATTACHMENT C

PROPOSER INFORMATION AND CERTIFICATION SHEET

Legal Name of Proposer: _____

Address: _____ City, State, Zip: _____

State of Incorporation: _____ Entity Type: _____

Contact Name: _____ Telephone: _____ Email: _____

Oregon Business Registry Number (if required): _____

Any individual signing below hereby certifies they are an authorized representative of Proposer and that:

1. Proposer understands and accepts the requirements of this RFP. By submitting a Proposal, Proposer agrees to be bound by the Contract terms and conditions in Attachment A and as modified by any Addenda, except for those terms and conditions that Agency has reserved for negotiation, as identified in the RFP.
2. Proposer acknowledges receipt of any and all Addenda to this RFP.
3. Proposal is a Firm Offer for 180 days following the Closing.
4. If awarded a Contract, Proposer agrees to perform the scope of work and meet the performance standards set forth in the final negotiated statement of work of the Contract.
5. I have knowledge regarding Proposer’s payment of taxes and by signing below I hereby certify that, to the best of my knowledge, Proposer is not in violation of any tax laws of the state or a political subdivision of the state, including, without limitation, ORS 305.620 and ORS chapters 316, 317 and 318.
6. Proposer does not discriminate in its employment practices with regard to race, creed, age, religious affiliation, gender, disability, sexual orientation, national origin. When awarding subcontracts, Proposer does not discriminate against any business certified under ORS 200.055 as a disadvantaged business enterprise, a minority-owned business, a woman-owned business, a business that a service-disabled veteran owns or an emerging small business. If applicable, Proposer has, or will have prior to contract execution, a written policy and practice, that meets the requirements described in ORS 279A.112 (formerly HB 3060), of preventing sexual harassment, sexual assault and discrimination against employees who are members of a protected class. Agency may not enter into a contract with an anticipated contract price of \$150,000 or more with a Proposer that does not certify it has such a policy and practice. See <https://www.oregon.gov/DAS/Procurement/Pages/hb3060.aspx> for additional information and sample policy template.
7. Proposer and Proposer’s employees, agents, and subcontractors are not included on:
 - A. the “Specially Designated Nationals and Blocked Persons” list maintained by the Office of Foreign Assets Control of the United States Department of the Treasury found at: <https://www.treasury.gov/ofac/downloads/sdnlist.pdf>, or

B. the government wide exclusions lists in the System for Award Management found at:
<https://www.sam.gov/portal/>

8. Proposer certifies that, to the best of its knowledge, there exists no actual or potential conflict between the business or economic interests of Proposer, its employees, or its agents, on the one hand, and the business or economic interests of the State, on the other hand, arising out of, or relating in any way to, the subject matter of the RFP. If any changes occur with respect to Proposer’s status regarding conflict of interest, Proposer shall promptly notify the State in writing.
9. Proposer certifies that all contents of the Proposal (including any other forms or documentation, if required under this RFP) and this Proposal Certification Sheet are truthful and accurate and have been prepared independently from all other Proposers, and without collusion, fraud, or other dishonesty.
10. Proposer understands that any statement or representation it makes, in response to this RFP, if determined to be false or fraudulent, a misrepresentation, or inaccurate because of the omission of material information could result in a "claim" (as defined by the Oregon False Claims Act, ORS 180.750(1)), made under Contract being a "false claim" (ORS 180.750(2)) subject to the Oregon False Claims Act, ORS 180.750 to 180.785, and to any liabilities or penalties associated with the making of a false claim under that Act.
11. Proposer acknowledges these certifications are in addition to any certifications required in the Contract and Statement of Work in Attachment A at the time of Contract execution.

Authorized Signature

Date

(Printed Name and Title)

ATTACHMENT D COVER SHEET & REFERENCES

Legal Entity name: _____

DBA: _____

Mailing Address: _____

Website: _____

Phone number: _____ Fax _____ number:

State of incorporation: _____

Business Designation (check one):

Corporation Professional Corporation Partnership Limited Partnership

Limited Liability Company Limited Liability Partnership Sole Proprietorship

Other _____

Oregon Resident Proposer: Yes No

Proposer and/or its principals have experience providing portfolio consulting services or other highly comparable, relevant experience to clients with aggregate alternatives portfolio assets of at least \$3 billion. The firm’s alternatives portfolio consulting client roster must also include at least one US public pension plan with at least \$10 billion of total assets across all asset classes. Yes No

Proposer is a registered investment advisor with the Securities Exchange Commission (“SEC”) under the Investment Advisors Act of 1940. Provide Form ADV, Parts 1 and 2.

Yes No

The primary key person assigned to the Client account must have a minimum of five (5) years of experience providing alternatives consulting services to public and/or private pension plans or other highly comparable, relevant experience.

Yes No

Within the last five (5) years, has Proposer or an officer or principal been involved in any business litigation or other legal proceedings relating to your consulting or other activities?

Yes No

If yes, provide an explanation and indicate the current status or disposition.

RFP OIC 1060 – Investment Consultant- OSGP

Has Proposer or an officer or principal been involved or received notification of an SEC inquiry (or similar activity) relating to your consulting or other activities? **Yes** **No** If so, provide an explanation and indicate the current status or disposition.

Proposer Name: _____

- Certifies to having a formal Affirmative Action policy;
- Is an equal employment opportunity employer;
- Is a legal entity and is authorized to enter into an Agreement;
- Is currently or will be authorized to do business in the State of Oregon at the time of Agreement award; and
- Has authorized the undersigned to represent the entity and answer questions or provide clarification concerning the proposal.

Signature of authorized representative

Date

Printed name of authorized representative

Title

Phone number: _____ Fax number: _____

Email address: _____

Provide at least three references with telephone numbers (please verify numbers):

<p>REFERENCE No. 1: Organization Name: _____ Contact Person: _____ Project Title: _____</p>	<p>Telephone: _____ Fax: _____ Email: _____</p>
<p>REFERENCE No. 2: Organization Name: _____ Contact Person: _____ Project Title: _____</p>	<p>Telephone: _____ Fax: _____ Email: _____</p>
<p>REFERENCE No. 3: Organization Name: _____ Contact Person: _____ Project Title: _____</p>	<p>Telephone: _____ Fax: _____ Email: _____</p>

ATTACHMENT E FEE SCHEDULE

Firms providing a response must submit their fee schedule for pension consulting services in the format prescribed below. The fee schedule shall include all costs and expenses for providing services to the OIC as described in this RFP.

FEE SCHEDULE

Firms providing a response must submit an annual fee of all services as described in the Scope of Work (see section 2.3) of this RFP.

Year 1	\$
Year 2	\$
Year 3	\$
Optional	
Year 4	\$
Year 5	\$
Optional	
Year 6	\$
Year 7	\$
Seven-Year Total	\$

Firm Name

Signature of authorized representative Date

Printed name of authorized representative Title

ATTACHMENT F

CERTIFIED DISADVANTAGED BUSINESS OUTREACH PLAN

Proposer Name: _____ Date: _____

Contact Name: _____ Telephone: _____ Email: _____

“Certified Firm” means a small business certified under ORS 200.055 by the Oregon Certification Office for Business Inclusion and Diversity (COBID) as minority-owned businesses, woman-owned businesses, businesses that service-disabled veterans own, and emerging small businesses.

Certified Firms must have an equal opportunity to participate in the performance of contracts financed with state funds. By submitting its offer, Proposer certifies that it has taken, and if there are further opportunities, will take reasonable steps to ensure that Certified Firms are provided an equal opportunity to compete for and participate in the performance of any subcontracts resulting from this procurement.

The information submitted in response to this clause will not be considered in any scored evaluation.

1. Is Proposer an Oregon certified firm? Yes No

If yes, indicate all certification type(s): DBE MBE WBE SDV ESB and supply

Oregon State Certification Number: _____

2. Include a list of Certified Firms that Proposer has had a contractual relationship with within the last two years.

3. Include a list of firms that Proposer has had a contractual relationship with within the last two years that are not Certified Firms but may be minority-owned, woman-owned, service-disabled veteran-owned or emerging small businesses.

4. Does Proposer foresee any subcontracting opportunities for this procurement? Yes No

If no, do not complete the rest of this form and submit this first page with your Proposal.

If yes, please complete the following pages and submit all pages with your Proposal.

CERTIFIED DISADVANTAGED BUSINESS OUTREACH PLAN

- 5. Describe the steps Proposer will take to solicit Certified Firms for subcontracting opportunities if awarded a contract from this procurement.**
- 6. Describe the subcontracting opportunities and the approximate dollar value of each that may be available, if awarded a Contract.**
- 7. Would Proposer be willing to report the identity of each subcontractor and the value of each subcontract to COBID if awarded a Contract from this procurement?**

ATTACHMENT G RESPONSIBILITY INQUIRY

Agency will determine responsibility of a Proposer prior to award and execution of a Contract. In addition to this form, Agency may notify Proposer of other documentation required, which may include but is not limited to recent profit-and-loss history, current balance statements and cash flow information, assets-to-liabilities ratio, including number and amount of secured versus unsecured creditor claims, availability of short and long-term financing, bonding capacity, insurability, credit information, materials and equipment, facility capabilities, personnel information, record of performance under previous contracts, etc. Failure to promptly provide requested information or clearly demonstrate responsibility may result in an Agency finding of non-responsibility and rejection.

1. Does Proposer have available the appropriate financial, material, equipment, facility and personnel resources and expertise, or ability to obtain the resources and expertise, necessary to demonstrate the capability of Proposer to meet all contractual responsibilities? **YES** / **NO** .

2. Within the last five years, how many contracts of a similar nature has Proposer completed that, to the extent that the costs associated with and time available to perform the contract remained within Proposer's control, Proposer stayed within the time and budget allotted, and there were no contract claims by any party? Number: _____

How many contracts did not meet those standards? Number: _____ If any, please explain.

Response:

3. Within the last three years has Proposer (incl. a partner or shareholder owning 10% or more of Proposer's firm) or a major subcontractor (receiving 10% or more of a total contract amount) been criminally or civilly charged, indicted or convicted in connection with:

- obtaining, attempting to obtain, or performing a public (Federal, state, or local) contract or subcontract,
- violation of federal or state antitrust statutes relating to the submission of bids or Proposals, or
- embezzlement, theft, forgery, bribery, falsification or destruction of records, making false statements, tax evasion, or receiving stolen property? **YES** / **NO** .

If "YES," indicate the jurisdiction, date of indictment, charge or judgment, and names and summary of charges in the response field below.

Response:

4. Within the last three years, has Proposer had:
 - any contracts terminated for default by any government agency, or
 - any lawsuits filed against it by creditors or involving contract disputes? **YES** / **NO** .

If "YES," please explain. (With regard to judgments, include jurisdiction and date of final judgment or dismissal.)Response:

5. Does Proposer have any outstanding or pending judgments against it? YES / NO ..

Is Proposer experiencing financial distress or having difficulty securing financing? YES / NO ..

Does Proposer have sufficient cash flow to fund day-to-day operations throughout the proposed contract period? YES / NO .

If "YES" on the first question or second question, or "NO" on the third question, please provide additional details Response:

6. Within the last three years, has Proposer filed a bankruptcy action, filed for reorganization, made a general assignment of assets for the benefit of creditors, or had an action for insolvency instituted against it? YES / NO .

If "YES," indicate the filing dates, jurisdictions, type of action, ultimate resolution, and dates of judgment or dismissal, if applicable.

Response:

7. Does Proposer have all required licenses, insurance and/or registrations, if any, and is Proposer legally authorized to do business in the State of Oregon? YES /NO .

If "NO," please explain.

Response:

8. Pay Equity Certificate. This certificate is required if Proposer employs 50 or more full-time workers and the prospective contract price is estimated to exceed \$500,000. [This requirement does not apply to architectural, engineering, photogrammetric mapping, transportation planning or land surveying and related services contracts.] Does a current authorized representative of Proposer possess an unexpired Pay Equity Certificate issued by the Department of Administrative Services? YES / NO / N/A . [If the certificate was provided with the Bid or Proposal submitted for a solicitation related to the prospective contract, then it is not necessary to resubmit it. Just indicate "see Bid" or "see Proposal" in the response field. **Otherwise, if applicable, submit a copy of the certificate with this form.**]

Response:

AUTHORIZED SIGNATURE

By signature below, the undersigned Authorized Representative on behalf of Proposer certifies to the best of his or her knowledge and belief that the responses provided on this form are complete, accurate, and not misleading.

Proposer Name:	RFP:
----------------	------

	Project Name:
--	---------------

Authorized Signature

Date

Print Name

Title