



**STATE OF CONNECTICUT
OFFICE OF THE TREASURER**

**REQUEST FOR PROPOSALS
FOR VARIOUS LEGAL COUNSEL AND SERVICES**

April 5, 2016

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Additional Information

The Treasurer's Investment Policy Statement is available on the Treasury website or in hard copy upon request.

SECTION I: INTRODUCTION AND PURPOSE OF THE RFP

The Office of the Connecticut State Treasurer is created by the Constitution of the State of Connecticut. The Treasurer, elected quadrennially, is charged with the receipt of all moneys belonging to the State and the disbursement of such funds in accordance with law. The Treasurer serves as the principal fiduciary of the \$29 billion Connecticut Retirement Plans and Trust Funds (“CRPTF”), manages the State’s day-to-day cash needs, including the management of short-term investments through the Short Term Investment Fund (“STIF”). STIF also manages nearly a billion dollars for Connecticut municipalities. The Office of the Treasurer is responsible for managing the State’s long-term borrowing, seeking to do so at the lowest interest cost to Connecticut taxpayers. The Office oversees the State’s escheat function and, through active outreach, annually reunites individuals and businesses with millions of dollars of abandoned property. The Treasurer also manages a workers’ compensation insurance fund for the benefit of injured workers – the Second Injury Fund.

The Office of the Treasurer is responsible for a number of sophisticated financial functions for the State and seeks high quality legal services to meet the various responsibilities.

The Treasurer of the State of Connecticut (the “Treasurer”) requests statements of qualifications and proposals from qualified law firms, legal and/or compliance consultants and individual attorneys interested in serving as Legal Counsel in connection with its investment and financial management activities. Specifically, we seek proposals for furnishing the following services:

- A. Investment Counsel
- B. Asset Recovery Counsel
 - 1. General Litigation Counsel
 - 2. Class Action Litigation Counsel
 - 3. Non-U.S. Litigation Counsel
 - 4. Litigation Funding
 - 5. Class and Group Action Monitoring Services
- C. Corporate Governance Counsel
- D. Fiduciary Counsel
- E. Tax Counsel
- F. Bankruptcy Counsel
- G. Compliance Counsel
- H. STIF Counsel
- I. Insurance Counsel
- J. Cyber Security Counsel

All responses are due by **Tuesday, May 10, 2016**, addressed to Catherine E. LaMarr, General Counsel.

The Office of the Treasurer reserves the right, in its sole discretion, to reject any and all proposals, to waive any minor irregularities or information in a proposal and to enter into any an agreement with one or more of the firms responding. All responses submitted will be considered to be property of the State of Connecticut.

The Office of the Treasurer reserves the right to request additional information from responding firms and to request certain firms to make oral presentations or furnish additional written information. Oral presentations may be required for semi-finalists. We will make every reasonable effort to schedule and notify firms requested to make oral presentations at least one week in advance. We have blocked the following dates for interviews: May 23, 27, and June 2, 3, 6, 7, 8, 9, 13, 14 and 15.

The Office of the Treasurer will not reimburse for any expenses incurred in connection with this RFP including the cost of preparing the initial response and any additional information requested and travel expenses relating to an oral presentation.

As more fully described in Section IV, herein, firms may submit statements of qualifications relating to one or any combination of the specific services for which the Office of the Treasurer with contract through this RFP process. The State expects to enter into a contract with one or more law firm, company or individual to provide legal services for a five-year period. Contracts will commence on December 1, 2016.

SECTION II: SCOPE OF SERVICES

A. Investment Counsel

This Counsel shall assist the Treasurer, the General Counsel and/or the Pension Funds Management Division in the negotiation, documentation and closing of investments and agreements for the Connecticut Combined Investment Funds ("CIF") and, as necessary, for other commercial or investment matters for the Office. The investments may include domestic and international liquid assets as well as illiquid commitments to and investments in domestic and international core separate accounts, venture capital, buyout, special situation and fund-of-funds. Counsel will also assist the Treasurer as necessary to interpret contracts and address disputes with respect to adherence to the terms and conditions of agreements. As necessary, Counsel will assist the Treasurer by reviewing and preparing legislation or regulations with respect to investments by the Office.

Services provided by Investment Counsel will include, but not be limited to, the following:

1. Advise the Treasurer in negotiating investment contracts with investment managers, venture capital funds, fund-of-funds, private equity funds, buyout

funds, special investment opportunities and the like. Such advice may include the development of preferred contract terms;

2. Draft, review or negotiate legal documentation necessary to consummate transactions, including without limitation:
 - i. Due Diligence Memorandum (Draft and Final)
 - ii. Limited Partnership Agreement
 - iii. Amendments
 - iv. Subscription Documents
 - v. Side Letter
 - vi. Opinion of Counsel, as necessary
 - vii. Investment Management Agreements
3. As required, render unqualified legal opinions concerning the transactions;
4. Prepare and distribute closing documentation and coordinate and conduct the closing of investment transactions;
5. Draft, review or prepare comment to legislation or administrative rulemaking directly or indirectly related to the investment of CRPTF assets or the operations of the Office of the Treasurer;
6. As required, advise the Treasurer or General Counsel concerning administrative law matters related to or having an effect upon the investment of assets;
7. As required, seek, on behalf of the Treasurer, any necessary opinions, no action letters from the Securities and Exchange Commission, letter rulings or other documentation from the Internal Revenue Service or other federal or state regulatory and self-regulatory bodies;
8. As necessary, provide sophisticated legal advice on federal and international tax matters related to Connecticut's ownership, operation and financing of investments;
9. As necessary, assist the State in resolving issues regarding Connecticut's investments or the operations of the Office of the Treasurer that are raised by the Treasurer or other public officials;
10. Other investment-related matters (bankruptcy and securities law issues that arise in connection with the investment of Connecticut's assets);
11. Advise the Treasurer in negotiating investment contracts with hedge funds, hedge funds-of-funds, investment funds, real assets (e.g. timberlands), brokers of alternative investments and direct investments. Anticipated investments would

be all forms of public and private securities and financial instruments, derivatives and commodity related investments in both long and short form, as permitted pursuant to the Investment Policy Statement current at the time of the investment. This would include all types of derivatives, both exchange traded and over-the-counter;

12. Review of offering memoranda and operative legal documents (e.g., partnership agreements, subscription agreements, investment management agreements, memoranda and articles, service agreements) as well as other materials (e.g., financial statements, investor communications) relating to proposed investments of the AIF;
13. Drafting and negotiation of legal agreements relating to the acquisition, maintenance, and disposition of investments in investment funds or structured products;
14. Provide advice relating to extraordinary events arising in connection with investments in investment funds (e.g., suspension of redemptions, loss of key employees of the General Partner);
15. Drafting and negotiation of ancillary agreements with respect to investments (e.g., confidentiality agreements) or service providers (e.g., risk aggregators);
16. Drafting and negotiation of investment management agreements with investment managers and related agreements (e.g., prime brokerage agreements, Futures Commission Merchants agreements, give-up agreements, custody agreements, Special Purpose Vehicles documentation, escrow agreements);
17. Drafting and negotiation of derivatives documentation, including International Swaps and Derivative Association master agreements, collateral annexes and confirmations;
18. Drafting and negotiation of agreements related to the acquisition, operation and disposition of assets (whether physical or intangible) such as water rights, timber, or infrastructure;
19. Provide advice in connection with the development of policies relating to the foregoing, as needed;
20. Advise the Treasurer regarding investment policy, strategy and education;
21. Keep the Treasurer apprised of new investment strategies, vehicles and techniques, as well as major changes in existing practices within the private investment industry;
22. Prepare comprehensive research, analysis and advice on specific investment issues, or conduct special projects or other activities, as requested;

23. Identify investment opportunities, perform detailed due diligence on the same, and provide written investment recommendations;
24. Review partnership activities, assessments of each partnership's portfolio valuation and performance reporting, review and validation of partnership financial reporting and accounting and cash flow reporting for each partnership investment;
25. Monitor and validate partnership funding commitments, capital calls, disbursements and netted fees;
26. Manage stock distributions, orderly liquidation, trade settlement and regulatory reporting; and
27. Maintain a liaison between CRPTF's custodian bank, other consultants, OTT's back-office operations and the general partners of each fund.

B. Asset Recovery Counsel

1. General Litigation

This Counsel shall assist the Treasurer, the General Counsel and the Pension Funds Management Division in connection with matters of dispute between the Treasurer, as trustee of the CRPTF, and investment managers. Counsel shall assist the Treasurer by negotiating, arbitrating, mediating or litigating matters in dispute in state and federal courts.

This Counsel shall provide summaries of cases for consideration by the Treasurer and the Attorney General. This Counsel shall research and provide legal analysis of the merits of claims the Treasurer may wish to pursue. Counsel shall furnish regular updates with respect to any litigation, work closely with the Office of the Treasurer and the Office of the Attorney General to coordinate litigation strategy.

2. Class Action Litigation

This Counsel shall monitor potential and pending class action securities litigation (including those actions involving securities purchased on foreign stock exchanges) in connection with Connecticut's transactions and holdings during the relevant time periods and identify potential cases by presenting summaries of cases for consideration to the Treasurer and the Attorney General. This Counsel shall research, provide legal analysis of the merits of claims the Treasurer may wish to pursue, and suggest appropriate legal action for Connecticut (i.e. opt-out, seek lead plaintiff status or intervene for a limited purpose). Counsel shall also provide an estimate of Connecticut's damages based on an appropriate methodology, such as LIFO and FIFO. Should an action be pursued by Connecticut, Counsel shall furnish regular updates with respect to any litigation and work closely with the Office of the Treasurer and the Office of the Attorney

General to coordinate litigation strategy. Counsel shall assist the Treasurer by negotiating, arbitrating, mediating or litigating matters in dispute.

It is also desired that Counsel can monitor and identify settled securities litigation for which Connecticut might be an eligible class member to insure full recovery.

3. Non-U. S. Litigation

This Counsel shall monitor potential and pending litigation involving securities purchased on foreign stock exchanges in connection with Connecticut's transactions and holdings during the relevant time periods and identify potential cases by presenting summaries of cases for consideration to the Treasurer and the Attorney General. This Counsel shall research, provide legal analysis of the merits of claims the Treasurer may wish to pursue, and suggest appropriate legal action for Connecticut (i.e. opt-out, seek lead plaintiff status or intervene for a limited purpose). Counsel shall also provide an estimate of Connecticut's damages based on an appropriate methodology, such as LIFO and FIFO. Should an action be pursued by Connecticut, Counsel shall furnish regular updates with respect to any litigation and work closely with the Office of the Treasurer and the Office of the Attorney General to coordinate litigation strategy. Counsel shall assist the Treasurer by negotiating, arbitrating, mediating or litigating matters in dispute.

4. Litigation Funding

This Counsel will provide funding to actions pursued by Connecticut where contingency fee legal representation is not available, such as, in non-U.S. group actions. Should Connecticut require litigation funding for any given case, Connecticut would seek proposals from this Counsel. For any given case, Counsel shall be prepared to disclose the source(s) of the funding, including the source of the capital and all entities or sources of funding that will provide the capital.

5. Class and Group Action Monitoring Service

This service provider will monitor all class action and non-U.S. group litigation for opportunities to ensure that Connecticut can participate in asset recovery wherever possible. The service must be sufficiently automated to provide necessary reporting of recovery.

C. Corporate Governance Counsel

This Counsel shall assist the Treasurer, the General Counsel and the Policy Unit in connection with a variety of corporate governance matters. Counsel shall provide legal research, analysis, advice and counsel with respect to corporate and securities law connected to the Treasurer's corporate governance initiatives. Services will include, among other matters, review of and advice regarding shareholder resolutions, review and analysis of corporate bylaws and charters, preparing responses to SEC no-action filings adverse to Connecticut's investments, providing opinions of counsel with respect to state

and federal law, and providing advice to the Treasurer and her staff with respect to the interpretation of the rules of the Securities and Exchange Commission, the New York, American and other Stock Exchanges.

This Counsel may, also, furnish litigation services as necessary to enforce the Treasurer's corporate governance initiatives. This Counsel shall provide summaries of cases for consideration by the Treasurer and the Attorney General. This Counsel shall research and provide legal analysis of the merits of claims Connecticut may wish to pursue. Counsel shall furnish regular updates with respect to any litigation, work closely with the Office of the Treasurer and the Office of the Attorney General to coordinate litigation strategy.

D. Fiduciary Counsel

This Counsel will provide advice and counsel to the Treasurer with respect to matters of her fiduciary duties in connection with a wide range of matters. As needed, this Counsel will furnish the Treasurer with research and analysis and legal opinions with respect to the fiduciary duties and matters having an impact upon such duties. Further, this Counsel will provide the Treasurer with notice of significant changes in the law concerning fiduciary duties, including changes in fiduciary duties with respect to investment policies and procedures.

Counsel shall review and offer advice concerning new initiatives of the Office of the Treasurer.

E. Tax Counsel

This Counsel will review the CRPTF's investment activities and provide advice and counsel to the Treasurer with respect to avoidance of foreign and domestic taxation of investment income/gain, especially related to private investments and Unrelated Business Taxable Income (UBTI). This Counsel will provide the Treasurer with notice of significant changes in the law and provide tax opinions on various issues, as needed.

This Counsel will also advise and assist the Office of the Treasurer to engage third party tax agents necessary to repatriate taxes paid in foreign jurisdictions. Such assistance may include sub-contracting for this service. This Counsel may be requested to respond to requests for information from the IRS and other federal agencies.

F. Bankruptcy Counsel

This Counsel shall provide advice and counsel to assist the Treasurer with respect to financially troubled investments and the Office's interests in bankruptcy matters. Counsel shall assist in workouts and shall assist the Office of the Treasurer in recovery assets from bankruptcies. This Counsel will provide the Treasurer with notice of significant changes in the law.

G. Compliance Counsel

This Counsel shall assist the Treasurer, General Counsel and Compliance Officer with respect to the review and assessment of compliance requirements and design and implementation of systems to ensure full compliance with state, federal, local and contractual obligations. This Counsel will provide the Treasurer with notice of significant changes in the law.

H. STIF Counsel

This Counsel shall advise the Short Term Investment Fund with respect to investment contracts and disputes related thereto. This Counsel shall assist the Treasurer and the General Counsel in the negotiation, documentation and closing of investment contracts for the STIF.

I. Insurance Counsel

This Counsel shall assist the Treasurer, the General Counsel and the Pension Funds Management Division in reviewing and evaluating the adequacy of insurance policy language and coverage maintained and/or to be obtained by entities in which the CIF or STIF may invest and/or has invested. This Counsel shall make recommendations with respect to desirable improvements in such language and coverage. This Counsel shall assist the Treasurer in negotiating such improvements in language and coverage. This Counsel will also assist the Treasurer as necessary in evaluating how best to minimize loss in case of an event adversely impacting the value of an investment. Where appropriate, Counsel shall assist the Treasurer in negotiating, mediating or litigating matters in seeking to recover applicable insurance proceeds.

J. Cyber Security Counsel

This Counsel shall periodically review contract language and recommend such best practices changes as advisable. Counsel shall assist the Treasurer and the General Counsel with incidence response and working with vendors, investment managers and investment partners concerning such responses. This Counsel will provide the Treasurer with notice of significant changes in the law and best practices.

Counsel in the above categories of services shall provide the Treasurer and the General Counsel with notification of their law firm publications, white papers and CLE materials relating to the specific category of service(s) for which they are providing to the Treasurer.

SECTION III – CONTRACT TERM

The Office of the Treasurer intends to enter into a contract for a five (5) year term, beginning the 1st of December 2016.

SECTION IV – REQUESTED INFORMATION/RESPONDENT QUALIFICATIONS

Section IV - Requested Information consists of twelve parts:

- Part A: General Information
- Part B: Investment Counsel
- Part C: Asset Recovery Counsel
- Part D: Corporate Governance Counsel
- Part E: Fiduciary Counsel
- Part F: Tax Counsel
- Part G: Bankruptcy Counsel
- Part H: Compliance Counsel
- Part I: STIF Counsel
- Part J: Insurance Counsel
- Part K: Cyber Security Counsel
- Part L: Fee Proposal

All firms submitting a response must provide the information requested under Parts A and L. Firms have the option of responding to Parts B-K, depending on their interests and qualifications in these areas.

Part A: General Information

All firms must respond to Part A. Responses to Part A must not exceed 15 pages

1. Provide a brief description of your firm, its history and its main areas of practice. Describe any recent significant changes in the organization of your firm. Please provide a detailed description of the relevant areas of your firm's practice and their importance within your firm. Provide information on the number and location of your offices. If your firm maintains offices in Connecticut, please furnish the number of Connecticut residents employed in those offices.
2. Discuss the primary individuals who would work with the State, including experience, relevant background and anticipated duties. Please give brief resumes for each attorney.
3. Provide, through the Compliance Attachments, information on the employee composition of your firm indicating the total number of employees and the total number and percentages of minorities and women employed as partners, associates, paralegals. Please provide a detailed description of your firm's equal opportunity and affirmative action policy. (This policy may be included as an Appendix to your proposal).

4. Provide information regarding your firm's professional liability insurance.
5. Disclose any material assignments, relationships or other employment that your firm or any employee of your firm has with any private investment managers, real estate investment managers, investment banks or law firms, governmental entity, or other person or entities that may create a conflict of interest or the appearance of a conflict of interest in serving as Counsel to the State. Discuss any measures that are either in place at your firm or would be taken to identify, disclose and resolve any possible conflicts of interest.
6. Discuss any pending or recent investigations by the Securities and Exchange Commission, the Internal Revenue Service or any other regulatory body (including, without limitation, your state or local bar grievance committee or similar body) or court (local, state or federal) regarding the conduct of your firm, the firm's management or any individuals assigned to work with the State which might affect your ability to deliver legal services described in this RFP. Discuss any such investigation that has occurred during the past two years.
7. With respect to counsel that wish to serve as Asset Recovery Counsel, please furnish evidence of the firm's financial stability. This information may be furnished under confidential cover.
8. With respect to counsel that wish to serve as Litigation Funders, please furnish your credentials. This information may be furnished under confidential cover.
9. Describe your firm's experience as investment counsel or other counsel for governmental entities or institutional investors in Connecticut.
10. Describe your firm's experience as investment counsel or other counsel for governmental entities or institutional investors outside of Connecticut.
11. Describe any recent legislation or regulation related to the investments of any governmental entity that your firm had a principal role in preparing.
12. Furnish three (3) client references that we may contact. Provide the following information for each reference: Name, Title, Company Address, Telephone Number and E-mail address.
13. Furnish demonstrable evidence of your firm's commitment to diversity.
14. Furnish a description of your firm's profile as a "good corporate citizen."
15. Provide a summary of the key strengths and qualifications of your firm to serve as Investment Counsel, Asset Recovery Counsel, Corporate Governance Counsel, Fiduciary Counsel, Tax Counsel, Bankruptcy Counsel, Compliance Counsel, STIF Counsel,

Insurance Counsel or Cyber Security Counsel to the State. (Your response to this question should not exceed two pages).

Part B: Investment Counsel

Firms have the option of providing the information requested under Part B. Responses to Part B must not exceed seven (7) pages.

1. Describe your understanding of Connecticut constitutional and statutory law relating to its investment program.
2. Provide a representative transactions list for private securities, real estate investment, alternative investment (e.g. illiquid securities, commodities and real assets), or private investment (e.g. corporate finance via acquisitions, spin-offs, mergers or changes in capitalization) transactions your firm handled in the past five (5) years. Highlight no more than five (5) recent transactions for which you furnished services in this capacity. For each transaction, include the parties to the transaction, date and amount of investment, transaction structure, and the value added by your firm to the financing.

Part C: Asset Recovery Counsel

Firms have the option of providing the information requested under Part C. Responses to Part C must not exceed seven (7) pages.

1. Describe your understanding of Connecticut constitutional and statutory law relating to its investment program.
2. Describe your firm's expertise with asset recovery, including negotiation, mediation or litigation. Provide such information as it pertains to general litigation and as to class action litigation.
3. Provide a representative case listing of matters in which your firm was involved in the past five (5) years. Describe no more than five (5) recent cases on which your firm served as counsel. For each case include the name of the client, amount in dispute or lost, amount recovered and time frame of process.
4. Describe your firm's technological capabilities for purposes of interaction with CRPTF's custodian to monitor or evaluate transactional and holdings data.
5. Describe your firm's credentials as a litigation funder. As a litigation funder, discuss your strategy for offering clients the best pricing for litigation funding and your role as a fiduciary in any given case.

Part D: Corporate Governance Counsel

Firms have the option of providing the information requested under Part D. Responses to Part D shall not exceed seven (7) pages.

1. Describe your firm's experience advising institutional investors with respect to corporate governance matters.
2. Describe your firm's experience responding to requests for SEC no-action letters filed by companies in opposition to shareholder resolutions.
3. Describe your firm's experience preparing shareholder resolutions.
4. Describe your firm's experience and success in obtaining corporate governance improvements.
5. Describe your firm's experience and success in litigation related to corporate governance matters.

Part E: Fiduciary Counsel

Firms have the option of providing the information requested under Part E. Responses to Part E shall not exceed five (5) pages.

1. Describe your firm's experience advising public pension fund trustees with respect to fiduciary duties.
2. Describe your understanding of Connecticut constitutional, statutory and common law regarding fiduciary responsibility with respect to the Connecticut Retirement Plans and Trust Funds.

Part F: Tax Counsel

Firms have the option of providing the information requested under Part F. Responses to Part F shall not exceed seven (7) pages.

1. Describe your firm's experience advising investors with respect to US tax avoidance.
2. Describe your firm's experience advising investors with respect to global tax avoidance.
3. Describe your firm's experience advising tax-exempt clients.
4. Describe your firm's understanding of the applicability of UBTI to governmental investors.
5. State whether your firm is capable of contracting with a third party tax agent for purposes of repatriation of taxes paid in foreign jurisdictions.

Part G: Bankruptcy Counsel

Firms have the option of providing the information requested under Part G. Responses to Part G shall not exceed five (5) pages.

1. Describe your firm's process for managing and monitoring client interests in multiple bankruptcy matters.

2. Describe your firm's experience with respect to winding down troubled investments.
3. Describe your firm's experience recovering investor assets in bankruptcies.

Part H: Compliance Counsel

Firms have the option of providing the information requested under Part H. Responses to Part H shall not exceed seven (7) pages.

1. Describe your firm's experience in advising clients with respect to design, development and implementation of comprehensive compliance programs.
2. Describe your firm's experience advising clients with respect administrative law compliance.
3. Describe your firm's experience with drafting legislation.

Part I: STIF Counsel

Firms have the option of providing the information requested under Part I. Responses to Part I shall not exceed seven (7) pages.

1. Describe your firm's experience advising short-term investment pools.
2. Describe your firm's experience advising short-term investors with respect to derivative investment products, including CBO's, SIV's and the like.
3. Describe your firm's experience advising parties to tri-party agreements, repurchase agreements, bankers' acceptances, deposit-like investment instruments and other similar investment products.
4. Describe your firm's experience assisting governmental investors in drafting policy documents or legislation.

Part J: Insurance Counsel

Firms have the option of providing the information requested under Part J. Responses to Part J shall not exceed seven (7) pages.

1. Describe your firm's experience consulting on the adequacy of insurance policy language and coverage maintained by entities in which a client invests.
2. Describe your firm's experience assisting governmental investors in negotiating improvements to insurance policy language and coverage.
3. Describe your firm's experience in recovering insurance proceeds on behalf of governmental investors.

Part K: Cyber Security Counsel

Firms have the option of providing the information requested under Part K. Responses to Part K shall not exceed five (5) pages.

1. Describe your firm's experience consulting on the subject of cyber security.
2. Describe your firm's experience assisting governmental investors in improving cyber security.

Part L: Fee Proposal

All firms must provide the fee proposal information requested under Part L and the response must not exceed two (2) pages.

1. Please provide your firm's proposed hourly fees for legal services based on level of professional employed.
2. Please identify any fee structures, other than hourly rates, that would be acceptable to your firm. Discuss the benefit to the Office of the Treasurer of such arrangements and any limitations thereon.
3. Discuss the approach your firm takes to efficiently allocate the legal work assignments to professionals of various levels (i.e. Partner, Associate and Paralegal) in order to meet client needs for high quality legal services at an effective cost.

SECTION V – SUBMISSION DEADLINE

Proposals must be received by **4:00 p.m. on May 10, 2016** at the Office of the Treasurer, 55 Elm Street, 7th Floor, Hartford, CT 06106, and Attention: Catherine E. LaMarr, General Counsel.

SECTION VI - EVALUATION CRITERIA

Firms will be evaluated on the basis of their written responses to this RFP, additional written information requested by the Office of the Treasurer, oral interviews, if any, and reference checks against the following criteria:

1. Experience of the firm in serving as counsel to institutional investors including the firm's understanding and level of competence in sophisticated global securities and real estate investments, U.S. and international taxation, legislative and regulatory procedures, innovative or alternative investment structures, complex litigation and litigation management, corporate governance, and fiduciary matters for pension funds.
2. Qualifications of personnel including the experience and availability of the day-to-day attorney and the breadth and depth of other partners, associates and other professionals available to provide services to the State.

3. Team organization and approach including the ability of the firm to adequately staff and complete time-sensitive transactions and to interact effectively with the State, consultants, advisors, custodians and other professionals involved in the State's investments.
4. Management structure, including strong succession planning, significant incentives for lawyers and best practices recruiting policies.
5. Client relations and excellent customer service record as evidenced by references from current and former clients.
6. Technology sufficient to provide seamless and responsive interaction with the OTT.
7. Connecticut presence, as evidenced by the number of offices the firm maintains in Connecticut and the number of Connecticut residents employed in those offices. A Connecticut presence is considered, but not required.
8. Financial capability to provide the requested services and overall financial stability of the Respondent.
9. Equal employment opportunity record and commitment to diversity as evidenced by the composition of firm personnel and the firm's affirmative action and equal employment opportunity policies and practices. A diverse workforce is considered but not required.
10. Corporate Citizenship policies, including the charitable contribution of money and time; local procurement of goods and services; development of participation in internship programs or scholarships; and policies with regard to the use of women-owned, minority-owned and small business enterprises.
11. Value of Services for OTT. Ability to add value in the negotiation of investment contracts or advising of the Office of the Treasurer. Fees and compensation will be an important factor in the evaluation process. The Office of the Treasurer, however, is not required to select the lowest cost response.
12. Overall compliance with State and federal laws and policies as evidenced by the completion of the Legal and Policy Compliance Attachments.
13. Absence of significant conflicts of interest. The proposing firm will not be considered to have an irreconcilable conflict of interest, and therefore be disqualified from consideration, because the firm or attorneys have in the past brought or are currently bringing litigation against the State of Connecticut whether in court, mediation or arbitration, so long as that litigation did not concern the Office of the Treasurer.

SECTION VII - INSTRUCTIONS

1. **Official Office Contact.** Questions regarding this RFP or requests for additional information should be directed to Catherine E. LaMarr, General Counsel, who may be reached at:

Office of the Treasurer
55 Elm Street, 7th Floor
Harford, CT 06106
Catherine.LaMarr@ct.gov
(860) 702-3018 Direct Dial
(860) 728-1290 Facsimile

2. **Respondent's Representatives.** Respondents must designate an authorized representative and one alternate. Provide the name, title, address, telephone and facsimile numbers, and e-mail address for the representative and the alternate.
3. **Communications Notice.** Interested firms are prohibited from contacting any employee of any state office or agency including, without limitation, the Office of the Treasurer, the Office of the Attorney General, other than the Official Office Contact. Respondents may not contact the CRPTF's consultants, members of the IAC or any other third party in an effort to exert influence concerning this RFP. To do so will likely subject such firm to disqualification, other sanctions or both.
4. **Inquiry Procedures.** Respondents may submit questions about the RFP to the Official Agency Contact. Questions must be submitted in writing. Anonymous questions will not be answered. The Office of the Treasurer reserves the right to provide a combined answer to similar questions. The Office of the Treasurer will post official answers to the questions, in the form of written clarification. Any and all such clarification will be posted on the agency's website at www.state.ct.us/ott/.
5. **Confidential Information.** Respondents are advised that the Office of the State Treasurer is a public agency and its records, including responses to this RFP, are public record. Information in a response that is deemed by the proposing respondent to be confidential and proprietary should be so identified. Respondents should also provide justification why such information, upon request, should not be disclosed by the Office of the Treasurer.
6. **Minimum Submission Requirements.** At a minimum, proposals must (1) be submitted before the deadline, (2) follow the required format, (3) satisfy the packaging and labeling requirements, (4) be complete, and (5) include the required Attachments. Proposals that fail to meet these minimum submission requirements may be disqualified and not reviewed further.

7. **References.** Identify three recent clients that we may contact as references. Provide the following information for each reference: Name, Title, Company Address, and Phone Number.
8. **Joint Proposals.** Joint Proposals will be considered. Joint proposals with emerging, Connecticut-based, women-owned or minority-owned firms are encouraged. Joint proposals should include a description of how the parties will manage the work, address any conflicts of interest and provide the required indemnification.
9. **Proposals Accepted for One or More Areas of Expertise.** Proposals may be submitted on a bundled or unbundled basis.
10. **Affirmations Concerning Contract and Conditions.** Include a written statement that the Respondent has read and accepts the RFP's conditions, the agency's standard contract and conditions, and the State's contract compliance requirements. The statement must be signed by the Respondent.
11. **Legal and Policy Attachments.** Complete all Legal and Policy Attachments in the link provided herein accordance with the directions provided. Failure to complete the Legal and Policy Attachments may result in the Proposal not being reviewed.
12. **Contract Compliance Requirements.** The State of Connecticut is an Equal Opportunity and Affirmative Action employer and does not discriminate in its hiring, employment, or business practices. The State is committed to complying with the Americans with Disabilities Act ("ADA") of 1990 and does not discriminate on the basis of disability, in admission to, access to, or operation of its programs, services, or activities.

The Treasurer is required to consider the following factors in considering the Respondent's qualifications: (1) success in implementing an affirmative action plan; (2) promise to develop and implement a successful affirmative action plan; (3) submission of bidder employment information indicating that the composition of the Respondent's workforce is at or near parity in the relevant labor market area; or (4) promise to set aside a portion of the contract for legitimate minority business enterprises.

13. **Consultants.** Any Respondent that has entered into any consulting agreements whereby the duties of the consultant include communications concerning business of the Office of the State Treasurer, whether or not direct contact with the agency, any agency or public official or state employee was expected or made, must disclose such consulting agreements in the **Affidavit of Third Party Fees and Disclosure of Consulting Agreements, Attachment D** of the Legal and Policy Attachments. The selected vendor will be required to provide an updated disclosure at the time the contract is executed. See the **Directions** accompanying the **Legal and Policy Compliance Attachments** for instructions.
14. **Style Requirements.** Responses may not exceed 70 single-sided pages, excluding (i) the cover letter and (ii) the required legal documents. Brief and concise answers are

encouraged. **Page limits are intended to set limits; not targets.** Responses should be prepared on 8-1/2" x 11" paper using at least ten (10)-point type with standard margins. Please include the Respondent's name at the top of each page and a page number at the bottom of each page.

15. **Packaging and Labeling Requirements.** All proposals must be submitted in sealed envelopes or packages. All proposals must be addressed to the Official Agency Contact. The name and address of the Respondent must appear in the upper left hand corner of the envelope or package. An original (clearly identified as such) proposal, ten (10) conforming copies, and one copy in PDF format on a CD-R disk must be submitted. The original proposal must be signed by the Respondent. Unsigned proposals will be rejected. Proposals transmitted by facsimile or e-mail will **not** be accepted or reviewed.
16. **Required Format for Responses.** All proposals must follow the required format (below) and address all requirements listed in the prescribed order, using the prescribed numbering system. Failure to follow the required format may result in the disqualification of a proposal.

A. Cover Letter

The proposal should contain a cover letter with the following information:

- a) Contact Information
 - i) Name of Respondent
 - ii) Business Location
 - iii) Mailing Address
 - iv) Telephone Number
 - v) E-mail Address
- b) Respondent's Representatives

The Respondent must designate an authorized representative and one alternate who may speak and act on behalf of the Respondent in all dealings with the agency, if necessary. Provide the following information for each individual.

 - i) Names and Titles
 - ii) Telephone Numbers
- c) A statement that the Respondent has the capability to provide the requested services.
- d) A statement that the Respondent meets the minimum qualifications set out in Section IV. If a Respondent does not meet any of the minimum qualifications, they must identify which qualification(s) they do not meet

and make a detailed case as to why the Treasurer should consider their firm and their product.

- e) A Statement that the Respondent has thoroughly reviewed the RFP and acknowledges and accepts all terms and conditions included in the RFP.
- f) Include a statement that the Respondent has read and accepts the agency's standard contract and conditions in their entirety and without amendment.

The cover letter must be signed by a person authorized to bind the firm to all commitments made in its proposal.

B. Requested Respondent Information

- a) Qualifications
Describe how your experience, education and training, or special knowledge, skills or abilities meet the required minimum qualifications of this RFP.
- b) Organization Chart
Provide a diagram showing the hierarchical structure of functions and positions within the organization generally, and of the personnel that will be responsible for delivering the services.
- c) Financial Condition
If the Respondent is a firm or corporation, include financial statements prepared in accordance with Generally Accepted Accounting Principles (USA) sufficient to demonstrate the firm's financial stability.
- d) References
Identify three recent clients that we may contact as references. Provide the following information for each reference: name, title, company address, and phone number.

C. Organization of and Compensation for Work

- a) Personnel Resources
 - i) Staffing Plan-Identify the personnel resources that will be assigned to the contract. State the proportion of time that personnel will allocate to the contract.
 - ii) Key Personnel-Identify the key personnel that will be assigned to this contract. Attach resumes reflecting their qualifications, including related work experience.

- b) Proposed Cost-Include a cost proposal using the required format

D. Compliance

- a) Complete the Legal and Policy Compliance Attachments in accordance with the Directions. PLEASE NOTE: If you are the selected vendor, you will be required to re-execute Attachment D and a modified Attachment E at the time you execute your contract with the Office of the Treasurer.
- b) Malpractice Insurance. If you are selected as an approved law firm, you will be required to show proof of malpractice coverage at levels acceptable to the Office of the Treasurer and the Office of the Attorney General.
- c) Respondent shall comply with the American with Disabilities Act and any other applicable federal laws and regulations.
- d) Respondents are advised that in addition to their qualification, experience, capabilities, competitiveness of cost and conformance to the RFP specifications, weight may also be given to law firms which demonstrate a commitment to affirmative action by full compliance with the Commission on Human Rights and Opportunities regulations.

SECTION VIII--RFP CONDITIONS

1. All proposals submitted in response to this RFP will become the sole property of the Office of the State Treasurer.
2. The Office of the State Treasurer began planning to obtain the services to be covered by this contract on February 1, 2016.
3. The State Treasurer shall be required, as part of the procurement process, to certify that the Respondent awarded this contract was not selected as a result of collusion, the giving of a gift or the promise of a gift, compensation, fraud or inappropriate influence from any person.
4. The successful Respondent will be required to complete Attachment E of the Legal and Policy Compliance Attachments regarding the giving of gifts. The failure to provide such affidavit shall be grounds for disqualification.
5. Any work product, whether acceptable or unacceptable, developed under a contract awarded as a result of the RFP will become the sole property of the Office of the State Treasurer.
6. Timing and sequence of events resulting from this RFP will ultimately be determined by the Office of the State Treasurer.

7. The Respondent agrees that the proposal will remain valid for a period of 180 days after the deadline for submission and may be extended beyond that time by mutual agreement.
8. The Office of the State Treasurer may amend or cancel this RFP, prior to the due date and time, if the agency deems it to be necessary, appropriate or otherwise in the best interests of the State. Failure to acknowledge receipt of amendments, in accordance with the instructions contained in the amendments, may result in a proposal not being considered.
9. Any costs and expenses incurred by Respondents in preparing or submitting proposals, including travel expenses incurred to attend Respondents' meetings or interviews are the sole responsibility of the Respondent.
10. No additions or changes to the original proposal will be allowed after submission. While changes are not permitted, clarification of proposals may be required by the Office of the State Treasurer at the Respondent's sole cost and expense.
11. The Respondent represents and warrants that the proposal is not made in connection with any other Respondent and is in all respects fair and without collusion or fraud. The Respondent further represents and warrants that the Respondent did not participate in any part of the RFP development process, had no knowledge of the specific contents of the RFP prior to its issuance, and that no agent, representative or employee of Office of the State Treasurer participated directly in the Respondent's proposal preparation.
12. All responses to the RFP must conform to instruction. Failure to include any required signatures, provide the required number of copies, to meet deadlines, answer all questions, follow the required format, or failure to comply with any other requirements of this RFP may be considered appropriate cause for rejection of the response.
13. The Respondent must accept standard contract language and conditions of the Office of the Treasurer and the Office of the Attorney General. *See attached Professional Services Agreement.*
14. The Office of the State Treasurer reserves the right to award in part or to reject any and all proposals in whole or in part for misrepresentation or if the Respondent is in default of any prior State contract, or if the proposal limits or modifies any of the terms and conditions and/or specifications of the RFP. The Office of the State Treasurer also reserves the right to waive technical defects, irregularities and omissions if, in its judgment, the best interest of the State will be served.
15. The Office of the State Treasurer reserves the right to correct inaccurate awards resulting from its clerical errors. This may include, in extreme circumstances, revoking the awarding of a contract already made to a Respondent and subsequently awarding the contract to another Respondent. Such action on the part of the Office of the State Treasurer shall not constitute a breach of contract on the part of the agency since the contract with the initial Respondent is deemed to be void *ab initio* and of no effect as if no contract ever existed between Office of the State Treasurer and the Respondent.

16. Prior to its engagement by the Office of the Treasurer and the Office of the Attorney General, the successful Respondent shall furnish the Office of the Treasurer with a current and valid Letter of Good Standing issued by the State of Connecticut Department of Revenue Services, pursuant to Connecticut General Statutes §12-2. The failure of the successful Respondent to timely provide a Letter of Good Standing prior to engagement may result in the removal and replacement of the successful Respondent.

**Office of the Connecticut State Treasurer
Legal and Policy Compliance Attachments
Investment Services**

Please complete all compliance attachments found on the following link:

http://www.ott.ct.gov/business_compliancereporting.html

**PROFESSIONAL EMPLOYMENT AGREEMENT
BETWEEN THE STATE OF CONNECTICUT,
ACTING BY ITS ATTORNEY GENERAL and ITS TREASURER,**

AND

This agreement (this "Agreement") is made by and between the STATE OF CONNECTICUT, acting by its ATTORNEY GENERAL, George C. Jepson, duly authorized pursuant to Section 3-125 of the Connecticut General Statutes and its TREASURER, Denise L. Nappier, duly authorized pursuant to Section 3-11a of the Connecticut General Statutes, both with offices at 55 Elm Street, Hartford, CT 06106 and [REDACTED] acting by its PARTNER, [REDACTED], with its principal place of business at [REDACTED].

In consideration of these premises and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the parties agree as follows:

SECTION I: SCOPE OF SERVICES

1.1 The services to be performed by the COUNSEL (as defined herein) shall consist of the following, collectively referred to and defined as "Services":

SECTION 2: AGREEMENT ADMINISTRATION

2.1 The person in charge of administering this Agreement on behalf of the ATTORNEY GENERAL is Mark F. Kohler and his successors in office, whose address and telephone number are as follows:

TITLE: Assistant Attorney General
ADDRESS: 55 Elm Street
Hartford, CT 06106
TELEPHONE: (860) 808-5020
FAX: (860) 808-5387

2.2 The person in charge of administering this Agreement on behalf of the TREASURER is Catherine E. LaMarr, General Counsel and her successors in office, whose address and telephone number are as follows:

TITLE: General Counsel
ADDRESS: 55 Elm Street
Hartford, CT 06106
TELEPHONE: (860) 702-3018
FAX: (860) 728-1290

2.3 The person in charge of administering this Agreement on behalf of the COUNSEL is [REDACTED] whose title, address, telephone number and facsimile number is as follows:

TITLE: [REDACTED]
ADDRESS: [REDACTED]
TELEPHONE: [REDACTED]
FAX: [REDACTED]

2.4 The professional staff members of COUNSEL primarily responsible for managing the performance of this Agreement are [REDACTED]. Each of COUNSEL's professional staff expected to perform services under this agreement and his/her respective hourly billable rate is listed on Appendix C attached hereto. The parties hereby agree that, without amending this Agreement, the COUNSEL may, from time to time, but solely upon prior written notice to the TREASURER or her designee, change Appendix C to reflect the then current staffing and hourly billing rates of attorneys performing the Services provided under this Agreement. Provided however, that no change may validly be made to Appendix C if such change does not strictly conform to the terms of subsection 3.1 of Section 3 of this Agreement. (Compensation and Reimbursement) COUNSEL hereby expressly agrees that: (a) any bill submitted by COUNSEL that does not accurately reflect such staff and his/her respective hourly billing rate listed on Appendix C may be rejected by the State and (b) any bill submitted by COUNSEL for Services performed by COUNSEL's staff during a period of time that such staff is or was not listed on Appendix C may be rejected and remain unpaid by the State.

2.5 Within seven days (7) after receiving a request by the ATTORNEY GENERAL or the TREASURER, the COUNSEL shall remove from assignment to this Agreement any specified professional or other staff and, at the ATTORNEY GENERAL'S or the

TREASURER’S request, shall augment the remaining staff with such other staff as is acceptable to the ATTORNEY GENERAL and the TREASURER.

SECTION 3: COMPENSATION AND REIMBURSEMENT

3.1 The ATTORNEY GENERAL and the TREASURER agree to compensate the COUNSEL for Services solely in accordance with the following hourly rate schedule:

- (a) Partners [redacted] per hour
- (b) Counsel [redacted] per hour
- (c) Associates [redacted] per hour
- (d) Paralegals [redacted] per hour

The above hourly rates shall be charged only for actual time spent rendering such Services; the COUNSEL shall not “round off” time. The time spent rendering Services shall be billed to the tenth of an hour within any single workday. The ATTORNEY GENERAL and the TREASURER shall not be charged for any other time expended by the COUNSEL during travel, overnight stays, or the like associated with the performance of the Services.

3.2 Compensation will be paid only after the submission of itemized documentation, in a form acceptable to the ATTORNEY GENERAL, the TREASURER, the Assistant Attorney General and the Treasurer’s General Counsel. Billings are to be on a monthly basis. The billings must contain, at a minimum, a detailed description of the work performed, the date of performance, the actual time spent performing the work, the name and position of the person(s) rendering the Service and the rate charged for that Service. The monthly bill must also be accompanied by a summary of time and charges billed for each attorney and paralegal itemized on the invoice. Upon the request of the ATTORNEY GENERAL, or the Treasurer, COUNSEL must submit a summary memorandum describing how the Service rendered furthered resolution of the matter and the current status of the matter. The ATTORNEY GENERAL, the TREASURER or their respective designees may, prior to authorizing payment under this Section, require the COUNSEL to submit such additional accounting and information as is deemed to be necessary or appropriate. The COUNSEL shall not be compensated for any time spent preparing any billing documentation, including but not limited to such documentation and accompanying memoranda required by this Section and the Status Reports and Records Section of this Agreement. All bills must be sent to the Office of the Attorney General-Business Office, 55 Elm Street-4th Floor Annex, Hartford, Connecticut 06106-1774, with a copy to the Office of the Treasurer, c/o its General Counsel, 55 Elm Street, Hartford, CT 06106.

- 3.3 Within twenty days (20) of execution of this Agreement, the COUNSEL shall submit to the ATTORNEY GENERAL and the TREASURER for approval a detailed projected plan and budget containing, but not limited to, a brief statement of the case or matter, a description of the nature and scope of the various phases of the Services expected to be performed, an estimate of the cost of the work broken down into the various phases of the Services, with a total cost not to exceed the maximum amount of this Agreement and an estimate of the time required to successfully complete the Services. Prior to effecting, undertaking or initiating a material change in the Services, or upon having reason to believe that the Services or any portion of the Services cannot be completed within the amount budgeted for the Services or that portion of the Services, the COUNSEL shall submit to the ATTORNEY GENERAL and the TREASURER for approval a revised projected plan and budget that reflects the changes to the existing projected plan and budget. If the revised projected plan and budget contains a projected cost exceeding the maximum compensation set out in this Section, the COUNSEL shall consult with the ATTORNEY GENERAL or the TREASURER or their respective designees, for the purpose of (1) revising the Services; (2) revising the maximum compensation amount; (3) revising the billing rates; (4) some combination thereof; or (5) other action permitted under this Agreement or any agreed-upon amendment. The ATTORNEY GENERAL and the TREASURER, in their sole discretion, may require revisions, supplements and modifications of the projected plan and budget from time to time. The COUNSEL will not be compensated for the preparation, amendment, or modification of the projected plan and budget. Provided however that none of the foregoing provisions of this Section 3.3 shall apply or be effective unless COUNSEL is hired for the sole purpose of pursuing and prosecuting litigation on behalf of the State.
- 3.4 The ATTORNEY GENERAL and the TREASURER agree to reimburse the COUNSEL for actual, necessary and reasonable out-of-pocket disbursements and expenses, including filing fees, court costs, computerized research (at cost), commercial messenger and delivery services (at cost), expert witnesses, consultants, mediators, investigative services, long distance telephone calls, and transcript or deposition costs. The ATTORNEY GENERAL and the TREASURER shall not reimburse the COUNSEL for any overhead related expenses, including, but not limited to, duplicating, secretarial, facsimile (other than long-distance telephone line charges), clerical staff, library staff, proofreading staff, meals and in-state transportation costs or expenses unless they are otherwise approved by the ATTORNEY GENERAL, the TREASURER or their respective designees. The COUNSEL shall be reimbursed for reasonable expenses for transportation, specifically excluding first class airfare, parking and reasonable lodging and meals associated with interstate travel as approved in advance by the ATTORNEY GENERAL, the TREASURER or their respective designees. Reimbursable interstate travel shall not include travel to meet with staff of the TREASURER or the

ATTORNEY GENERAL, and all such meetings shall be conducted in Hartford, Connecticut, unless otherwise specified by the TREASURER or the ATTORNEY GENERAL.

- 3.5 The COUNSEL shall not be compensated for time spent on background or elementary legal research or any legal training without the prior written consent of the ATTORNEY GENERAL and the TREASURER. For the purposes of this Agreement, elementary legal research includes, but is not limited to, any matter which is addressed in Connecticut Lawyers Basic Practice Manual (1986) and Connecticut Lawyers Basic Practice Manual (1989). Charges for legal research must be accompanied by a detailed description setting forth the purpose of the research and summarizing its nature. Any written material produced as a result of such research shall be available to the ATTORNEY GENERAL, the TREASURER or their respective designees immediately upon request. The ATTORNEY GENERAL and the TREASURER or their respective designees shall have the final decision in all disputes between the parties to this Agreement under this subsection.
- 3.6 The COUNSEL shall not be compensated for time spent in consultation with any attorney or other employee of the ATTORNEY GENERAL, the TREASURER or their respective designees concerning the administration of this Agreement and/or issues relating to billing. Unless otherwise authorized by the ATTORNEY GENERAL, the TREASURER or their respective designees, compensation for communication between or among attorneys and/or staff within the COUNSEL'S law firm is limited to the time and billing rate of the most senior attorney or staff member participating in the communication. These charges must be accompanied by a detailed description setting forth the purpose of the communication and summarizing its details. The ATTORNEY GENERAL, the TREASURER or their respective designees shall make the final determination, in his or her sole discretion, as to the adequacy of such description.
- 3.7 Absent the consent of the ATTORNEY GENERAL, the TREASURER or their respective designees, the COUNSEL shall not be compensated for the attendance or participation of more than one attorney representing the State of Connecticut at or during any meeting, conference or proceeding, in person or otherwise, in any forum, in connection with performing the Services. Where more than one attorney has attended or participated in any such meeting, conference or proceeding without the consent of the ATTORNEY GENERAL, the TREASURER or their respective designees, the COUNSEL shall be compensated only for the time of the most senior attorney in attendance or participating.
- 3.8 The COUNSEL shall not be compensated for the performance of paralegal or clerical type duties performed by an attorney. Paralegal duties or clerical duties include, by way

of example and not limitation, routine proofreading of pleadings and other correspondence, preparation of trial or closing binders or notebooks, photocopying and coordinating the schedules of others.

- 3.9 The ATTORNEY GENERAL and the TREASURER shall approve for payment all undisputed fees and costs, as soon as the documentation can properly be processed in accordance with usual State practice.
- 3.10 Maximum payments under this Agreement shall not exceed One Million Dollars (\$1,000,000).
- 3.11 The ATTORNEY GENERAL shall have the right, without the need of prior notice to the COUNSEL, to assign the performance of some aspect of the Services to an Associate or Assistant Attorney General where the ATTORNEY GENERAL, the TREASURER or their respective designees, in their discretion, find that such an assignment would best serve the interests of the State of Connecticut. This assignment shall not be deemed to be a breach of contract, the TREASURER or their respective designees.
- 3.12 Compensation and reimbursement provided under this Section constitutes full and complete payment for all costs and expenses incurred or assumed by the COUNSEL in performing this Agreement. No other costs, expenses or overhead items shall be reimbursed by the ATTORNEY GENERAL, the TREASURER or their respective designees.

SECTION 4: TERMINATION OF AGREEMENT

- 4.1 Notwithstanding any provisions in this Agreement, the ATTORNEY GENERAL, the TREASURER or their respective designees, may terminate this Agreement whenever the ATTORNEY GENERAL, the TREASURER or their respective designees make a written determination that such termination is in the best interests of the State. The ATTORNEY GENERAL, the TREASURER or their respective designees shall notify the COUNSEL in writing of termination pursuant to this Section, which notice shall specify the effective date of termination and the extent to which the COUNSEL must complete performance of the Services prior to such date.
- 4.2 Upon receipt of a written notice of termination from the ATTORNEY GENERAL, or the TREASURER of termination, the COUNSEL shall immediately cease operations as directed by the ATTORNEY GENERAL, the TREASURER or their respective designees in the notice, and take all actions that are necessary or appropriate, or that the ATTORNEY GENERAL, the TREASURER or their respective designees may reasonably direct, for the protection and preservation of the Records, as defined in the Indemnification Section of this Agreement. Except for any work which the

ATTORNEY GENERAL , the TREASURER or their respective designees direct the COUNSEL to perform in the notice prior to the effective date of termination, and except as otherwise provided in the notice, the COUNSEL shall terminate or conclude all existing subcontracts.

- 4.3 In the case of any termination, the ATTORNEY GENERAL shall, within forty-five (45) days of final billing after the effective date of termination, pay the COUNSEL for its performance rendered and accepted by the ATTORNEY GENERAL, in addition to all actual and reasonable costs incurred after notice of termination in completing those portions of the Services which the COUNSEL was required to complete by the notice. However, the COUNSEL is not entitled to receive and the ATTORNEY GENERAL is not obligated to tender to the COUNSEL any payments for anticipated or lost profits.
- 4.4 Upon termination of this Agreement, all rights and obligations hereunder shall be null and void, so that no party shall have any further rights or obligations to any other party, except with respect to the sections and provisions which survive termination. All representations, warranties, agreements and rights of the parties under this Agreement shall survive such termination to the extent not otherwise limited in this Agreement and without each one of them having to be specifically mentioned in this Agreement.
- 4.5 Termination of this Agreement pursuant to this Section shall not be deemed to be a breach of contract by the ATTORNEY GENERAL, the TREASURER or their respective designees.
- 4.6 Upon receipt of written notification from the ATTORNEY GENERAL, the TREASURER or their respective designees of termination, the COUNSEL shall immediately cease to perform the Services unless otherwise directed by the ATTORNEY GENERAL, the TREASURER or their respective designees or to the extent necessary to prevent the State from failing to make timely filings or otherwise failing to comply with court orders or the law. The Records are deemed to be the property of the State. The COUNSEL shall assemble and deliver to the ATTORNEY GENERAL all Records in electronic, magnetic, paper or any other form, that may be in the COUNSEL'S possession or custody, and shall transmit the same to the ATTORNEY GENERAL or his designee as soon as possible in a non-proprietary format no later than the fifteenth day (15) following the receipt of the above written notice, together with a detailed hourly description of the Services performed and expenses reasonably incurred.
- 4.7 The parties mutually agree that COUNSEL may terminate this Agreement upon sixty (60) days' written notice delivered to ATTORNEY GENERAL or the TREASURER by certified or registered mail to the addresses provided in Section 2 of this Agreement. Following the delivery of any notice of termination hereunder, the COUNSEL shall perform all of its obligations hereunder in good faith as directed by the State and will

cooperate fully with the State in taking all necessary or appropriate steps in order to effectuate the orderly transfer of management functions to third parties designated by the State. If COUNSEL terminates this Agreement, COUNSEL shall not be entitled to any compensation for Services that are rendered or payment for expenses that are incurred subsequent to the date of termination.

- 4.8 On the effective date of COUNSEL's termination, the COUNSEL shall immediately cease to perform the Services except to the extent necessary to prevent the State from failing to make timely filings or otherwise failing to comply with court orders or the law. The Records are deemed to be the property of the State. The COUNSEL shall assemble and deliver to the ATTORNEY GENERAL all Records in electronic, magnetic, paper or any other form, that may be in its possession or custody, and shall deliver the same to the ATTORNEY GENERAL or his designee as soon as possible in a non-proprietary format, such as, but not limited to, ASCII or .TXT, but no later than the fifteenth day following the transmittal of the written notice, together with a description of the cost of the Services performed and expenses reasonably incurred.

SECTION 5: TIME OF PERFORMANCE

- 5.1 The COUNSEL shall perform the Services at such times and in such sequence as may be reasonably directed by the ATTORNEY GENERAL and the TREASURER.
- 5.2 This Agreement will run from its effective date until the tasks set forth in the Scope of Services Section of this Agreement are performed or completed to the satisfaction of the ATTORNEY GENERAL and the TREASURER, or unless sooner terminated in accordance with Section 4 hereof (Termination of Agreement), but in no event beyond November 30, 2021, unless otherwise amended.

SECTION 6: SETOFF

- 6.1 In addition to all other remedies that the ATTORNEY GENERAL and the TREASURER may have, the ATTORNEY GENERAL and the TREASURER, in their sole discretion, may setoff (1) any costs or expenses that the State incurs resulting from the COUNSEL's unexcused non-performance under this Agreement and under any other agreement or arrangement that the COUNSEL has with the State and (2) any other amounts that are due or may become due from the State to the COUNSEL, against amounts otherwise due or that may become due to the COUNSEL under this Agreement, or under any other agreement or arrangement that the COUNSEL has with the State. The State's right of setoff shall not be deemed to be the State's exclusive remedy for the COUNSEL's breach of this Agreement, all of which shall survive any setoffs by the State.

SECTION 7: CROSS DEFAULT

- 7.1 If the COUNSEL breaches, defaults or in any way fails to perform satisfactorily under this Agreement, then the ATTORNEY GENERAL and the TREASURER may, in their sole discretion, without more and without any action whatsoever required of the ATTORNEY GENERAL and the TREASURER, treat any such event as a breach, default or failure to perform under any or all other agreements or arrangements (“Other Agreements”) that the COUNSEL has with the State. Accordingly, the ATTORNEY GENERAL and the TREASURER may then exercise at their sole option any and all of their rights or remedies provided for in this Agreement or Other Agreements, either selectively or collectively and without such election being deemed to prejudice any rights or remedies of the ATTORNEY GENERAL and the TREASURER, as if the COUNSEL had suffered a breach, default or failure to perform under the Other Agreements.
- 7.2 If the COUNSEL breaches, defaults or in any way fails to perform satisfactorily under any or all Other Agreements with the State, then the ATTORNEY GENERAL and the TREASURER may, in their sole discretion, without more and without any action whatsoever required of the Sate, treat any such event as a breach, default or failure to perform under this Agreement. Accordingly, the ATTORNEY GENERAL and the TREASURER may then exercise at their sole option any and all of its rights or remedies provided for in the Other Agreements or this Agreement, either selectively or collectively and without such election being deemed to prejudice any rights or remedies of the State, as if the COUNSEL had suffered a breach, default or failure to perform under this Agreement.

SECTION 8: REPRESENTATIONS AND WARRANTIES

- 8.1 The COUNSEL represents and warrants to the ATTORNEY GENERAL and the TREASURER for itself and for the COUNSEL’S Agents, as defined in the Indemnification Section of this Agreement, as applicable, that:
- (a) the Counsel duly and validly exists under the laws of its state of organization and is authorized to conduct business in the State of Connecticut in the manner contemplated by this Agreement. Further, it has taken all necessary action to authorize the execution, delivery and performance of the proposal and this Agreement and has the power and authority to execute, deliver and perform its obligations under this Agreement;
 - (b) it will comply with all applicable State and Federal laws and municipal ordinances in satisfying its obligations under and pursuant to this Agreement, including, but not limited to Connecticut General Statutes Title 1, Chapter 10,

concerning the State's Codes of Ethics;

- (c) the execution, delivery and performance of this Agreement will not violate, be in conflict with, result in a breach of or constitute (with or without due notice and/or lapse of time) a default under any of the following, as applicable: (1) any provision of law; (2) any order of any court or the State; or (3) any indenture, agreement, document or other instrument to which it is a party or by which it may be bound;
- (d) it is not presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from covered transactions by any governmental entity;
- (e) Counsel and Counsel Agents have not, within the three years preceding this Agreement, in any of their current or former jobs, been convicted of, or had a civil judgment rendered against them for commission of fraud or a criminal offense in connection with obtaining, attempting to obtain, or performing a transaction or contract with any governmental entity. This includes, but is not limited to, violation of Federal or state antitrust statutes or commission of embezzlement, theft, forgery, bribery, falsification or destruction of records, making false statements, or receiving stolen property;
- (f) Counsel and Counsel Agents are not presently indicted or, to the best of their knowledge, under investigation for or otherwise criminally or civilly charged by any governmental entity with commission of any of the offenses listed above;
- (g) Counsel and Counsel Agents have not within the three years preceding this Agreement had one or more contracts with any governmental entity terminated for cause;
- (h) to the best of its knowledge, there are no Claims, as defined in the Indemnification Section of this Agreement, involving the COUNSEL that might reasonably be expected to materially adversely affect its businesses, operations, assets, properties, financial stability, business prospects or ability to perform fully under this Agreement;
- (i) it shall disclose, to the best of its knowledge, to the ATTORNEY GENERAL and the TREASURER in writing any Claims involving them that might reasonably be expected to materially adversely affect their businesses, operations, assets, properties, financial stability, business prospects or ability to perform fully under this Agreement, no later than ten (10) days after becoming aware or after they should have become aware of any such Claims;

- (j) its participation in the request for proposal process is not a conflict of interest or a breach of ethics under the provisions of Title 1, Chapter 10 of the Connecticut General Statutes concerning the State's Code of Ethics;
- (k) the proposal was not made in connection or concert with any other person, entity or proposer submitting a proposal and is in all respects fair and without collusion or fraud;
- (l) it has paid all applicable workers' compensation second injury fund assessments concerning all previous work done in Connecticut;
- (m) it owes no past due unemployment compensation contributions;
- (n) it is not delinquent in the payment of any taxes owed to the State of Connecticut.
- (o) it shall not copy or divulge to any third party any information or any data in any form obtained or produced in connection with the performance of its duties and responsibilities pursuant to this Agreement other than in connection with the performance of those duties and responsibilities. The COUNSEL shall keep all confidential or privileged the Records in secured areas and shall take reasonable precautions to protect the Records from the dangers of fire, theft, flood, natural disasters and other physical threats, as well as unauthorized access.
- (p) During the course of this Agreement, the COUNSEL shall not represent any other client if such representation will materially affect its duties or obligations to the State of Connecticut or the ATTORNEY GENERAL or the TREASURER or create an appearance of impropriety.
- (q) The COUNSEL will not knowingly enter into or retain any business relationships or enterprise in which an employee of the office of the Attorney General holds an interest, other than a nominal interest in a publicly held corporation, without the prior written consent of the ATTORNEY GENERAL or the TREASURER.

SECTION 9: STATUS REPORTS AND RECORDS

- 9.1 Upon written or oral request by the ATTORNEY GENERAL or his designee, the COUNSEL will promptly report on the status of the Services performed, including, but not limited to, problems, strategy, analysis and the like. A copy of any such report shall be furnished to the TREASURER, or her designee.
- 9.2 The above-described reports shall be provided in writing or orally, as directed by the person requiring a work status report.

9.3 The COUNSEL, upon the request of the ATTORNEY GENERAL or his designee, shall give to the ATTORNEY GENERAL, the TREASURER or their respective designees all original documentation, or, in the sole discretion of the ATTORNEY GENERAL, the TREASURER or their respective designees, copies thereof, filed in the course of, or arising out of, the COUNSEL'S performance of the Services. The COUNSEL shall otherwise maintain all original documentation, or copies thereof in the manner specified in the Representation and Warranties Section of this Agreement, for a period of six (6) years after the termination of this Agreement.

SECTION 10: INSURANCE

10.1 Before commencing performance of the Services, the COUNSEL shall obtain and maintain at its own cost and expense for the duration of this Agreement, the following insurance:

- (a) Commercial General Liability: \$1,000,000 combined single limit per occurrence for bodily injury, personal injury and property damage. Coverage shall include, Premises and Operations, Independent Contractors, Products and Completed Operations, Contractual Liability and Broad Form Property Damage coverage. If a general aggregate is used, the general aggregate limit shall apply separately to the work covered by this Agreement or the general aggregate limit shall be twice the occurrence limit.
- (b) Automobile Liability: \$1,000,000 combined single limit per accident for bodily injury. Coverage extends to owned, hired and non-owned automobiles. If the COUNSEL does not own an automobile, but one is used in the performance of the Services, then only hired and non-owned coverage is required. If a vehicle is not used in the performance of the Services, then automobile coverage is not required.
- (c) Workers' Compensation and Employers Liability: coverage in compliance with applicable workers compensation laws. Coverage shall include Employer's Liability with minimum limits of \$100,000 each accident, \$500,000 Disease - Policy limit, \$100,000 each employee.
- (d) Professional Liability: The COUNSEL shall secure and maintain, at no cost or expense to the State, a professional liability insurance policy in a form acceptable to the ATTORNEY GENERAL in the minimum amount of [REDACTED] Million dollars (\$ [REDACTED],000,000) with a deductible not to exceed [REDACTED] Five Hundred Thousand dollars (\$ [REDACTED],500,000). This policy shall insure the COUNSEL against damages and costs resulting from negligent acts, errors, and omissions in the work performed by the COUNSEL on and after the effective date of, and under the terms of, this Agreement. The COUNSEL may, at its election,

obtain a policy containing a maximum [REDACTED] Million Five Hundred Thousand dollars (\$ [REDACTED],500,000) deductible clause, but if so, the COUNSEL shall be liable, as stated above herein, to the extent of the deductible amount.

- 10.2 No later than thirty (30) days after the effective date of this Agreement, the COUNSEL shall furnish to the ATTORNEY GENERAL, the TREASURER or their respective designees on a form or forms acceptable to the ATTORNEY GENERAL, the TREASURER or their respective designees, a Certificate of Insurance, including amendment(s), fully executed by an insurance company or companies satisfactory to the ATTORNEY GENERAL, the TREASURER or their respective designees for the insurance policy or policies required in the Status Reports and Records Section of this Agreement, which policy or policies shall be in accordance with the terms of the Certificate of Insurance.

SECTION 11: INDEMNIFICATION

- 11.1 The COUNSEL shall indemnify, defend and hold harmless the State and its successors and assigns from and against all actions (pending or threatened and whether at law or in equity in any forum), liabilities, damages, losses, costs and expenses, including but not limited to reasonable attorneys' and other professionals' fees, resulting from (i) misconduct or negligent or wrongful acts (whether of commission or omission) of the COUNSEL or any of its members, directors, officers, shareholders, representatives, agents, servants, employees or other persons or entities under the supervision or control of the COUNSEL while rendering professional services to the State under this Agreement, or (ii) any breach or non-performance by the COUNSEL of any representation, warranty, duty or obligation of the COUNSEL under this Agreement ((i) and (ii), each and collectively, the "Acts"). The COUNSEL shall use counsel reasonably acceptable to the State in carrying out its obligations under this Section. The COUNSEL's obligations under this Section to indemnify, defend and hold harmless against Claims includes Claims concerning confidentiality of any part of or all of the proposal or any Records, any intellectual property rights, other proprietary rights of any person or entity, copyrighted or uncopyrighted compositions, secret processes, patented or unpatented inventions or articles furnished or used in the performance of this Agreement.
- 11.2 The COUNSEL shall reimburse the State for any and all damages to the real or personal property of the State caused by the Acts of the COUNSEL or any COUNSEL Agents. The State shall give the COUNSEL reasonable notice of any such Claims.
- 11.3 The COUNSEL's duties under this Section shall remain fully in effect and binding in accordance with the terms and conditions of this Agreement, without being lessened or compromised in any way, even where the COUNSEL is alleged or is found to have

merely contributed in part to the Acts giving rise to the Claims and/or where the State is alleged or is found to have contributed to the Acts giving rise to the Claims.

- 11.4 The rights provided in this Section for the benefit of the State shall encompass the recovery of attorneys' and other professionals' fees expended in pursuing a Claim against a third party.
- 11.5 This section shall survive the termination, cancellation or expiration of this Agreement, and shall not be limited by reason of any insurance coverage.
- 11.6 The term "Claims" means all actions, suits, claims, demands, investigations and proceedings of any kind, open, pending or threatened, whether mature, un-matured, contingent, known or unknown, at law or in equity, in any forum.
- 11.7 The term "COUNSEL'S Agents" means the COUNSEL's members, directors, officers, shareholders, partners, managers, principal officers, representatives, agents, servants, consultants, employees or any one of them or any other person or entity with whom the COUNSEL is in privity of oral or written contract and the COUNSEL intends for such other person or entity to perform under this Agreement in any capacity.
- 11.8 The term "Records" means all working papers and such other information and materials as may have been accumulated by the COUNSEL or COUNSEL Agents in performing this Agreement, including but not limited to, documents, data, plans, books, computations, drawings, specifications, notes, reports, records, estimates, summaries and correspondence, kept or stored in any form
- 11.9 The COUNSEL shall not use, raise, or plead the defense of sovereign or governmental immunity in the adjustment or settlement of any Claims against the COUNSEL arising out of the work performed under this Agreement, or as a defense in any Claims, unless specifically authorized to do so in writing by the ATTORNEY GENERAL, the TREASURER or their respective designees.

SECTION 12: CHANGES TO THIS AGREEMENT

- 12.1 Any and all amendments, changes, extensions, revisions or discharges of this Agreement, in whole or in part, on one or more occasions, must be in writing and executed by all the parties to this Agreement in order to be enforceable.

SECTION 13: REQUIRED PERSONNEL/OFFICE

- 13.1 On or before the effective date of this Agreement, the COUNSEL shall have secured, and shall maintain during the term of this Agreement, all at its sole cost and expense (i) such appropriately skilled and competent personnel and supporting staff in adequate

numbers; and (ii) such equipment as are reasonably necessary or appropriate to fully perform the Services to the satisfaction of the ATTORNEY GENERAL, the TREASURER or their respective designees.

- 13.2 The personnel shall not be employees of or have any contractual relationship with the Office of the Attorney General, or the Office of the State Treasurer.
- 13.3 All the Services shall be performed by the COUNSEL or under its supervision, and all personnel engaged in the Services shall be fully qualified and shall be authorized or permitted under law to perform the applicable Services.

SECTION 14: NONDISCRIMINATION AND AFFIRMATIVE ACTION PROVISIONS

- 14.1 A. The following subsections are set forth here as required by Section 4a-60, as amended by State of the Connecticut General Statutes; references in this Section 14 references to "contractor" shall mean the COUNSEL; and references to "commission" shall mean the Connecticut Commission on Human Rights and Opportunities:
- i. The contractor agrees and warrants that in the performance of this Agreement such contractor will not discriminate or permit discrimination against any person or group of persons on the grounds of race, color, religious creed, age, marital status, national origin, ancestry, sex, mental retardation, mental disability or physical disability, including, but not limited to, blindness, unless it is shown by such contractor that such disability prevents performance of the work involved, in any manner prohibited by the laws of the United States or of the state of Connecticut. The contractor further agrees to take affirmative action to insure that applicants with job-related qualifications are employed and that employees are treated when employed without regard to their race, color, religious creed, age, marital status, national origin, ancestry, sex, mental retardation, mental disability or physical disability, including, but not limited to, blindness, unless it is shown by such contractor that such disability prevents performance of the work involved; (2)
 - ii. The contractor agrees, in all solicitations or advertisements for employees placed by or on behalf of the contractor, to state that it is an "affirmative action-equal opportunity employer" in accordance with regulations adopted by the commission; (3) the contractor agrees to provide each labor union or representative of workers with which such contractor has a collective bargaining agreement or other contract or understanding and each vendor with which such contractor has a contract or understanding, a notice to be provided by the commission advising the labor union or workers' representative of the contractor's commitments under this section, and to post copies of the notice in conspicuous places available to employees and applicants for employment; (4) the contractor agrees to comply with each provision of this section and sections 46a-68e and 46a-

68f and with each regulation or relevant order issued by said commission pursuant to sections 46a-56, 46a-68e and 46a-68f; and (5) the contractor agrees to provide the Commission on Human Rights and Opportunities with such information requested by the commission, and permit access to pertinent books, records and accounts, concerning the employment practices and procedures of the contractor as relate to the provisions of this section and C.G.S. Section 46a-56.

- B. “Minority business enterprise” means any small contracting enterprise or supplier of materials fifty-one per cent (51 %) or more of the capital stock, if any, or assets of which is owned by a person or persons: (1) Who are active in the daily affairs of the enterprise, (2) who have the power to direct the management and policies of the enterprise and (3) are members of a minority, as such term is defined in subsection (a) of C.G.S. Section 32-9n; and “good faith” means that degree of diligence which a reasonable person would exercise in the performance of legal duties and obligations. “Good faith efforts” shall include, but not be limited to, those reasonable initial efforts necessary to comply with statutory or regulatory requirements and additional or substituted efforts when it is determined that such initial efforts will not be sufficient to comply with such requirements.
- C. Determination of the contractor's good faith efforts shall include but shall not be limited to the following factors: The contractor's employment and subcontracting policies, patterns and practices; affirmative advertising, recruitment and training; technical assistance activities and such other reasonable activities or efforts as the commission may prescribe that are designed to ensure the participation of minority business enterprises in public works projects.
- D. The contractor shall develop and maintain adequate documentation, in a manner prescribed by the commission, of its good faith efforts.
- E. The contractor shall include the provisions of subsection A above in every subcontract or purchase order entered into in order to fulfill any obligation of this Agreement with the state and such provisions shall be binding on a subcontractor, vendor or manufacturer unless exempted by regulations or orders of the commission. The contractor shall take such action with respect to any such subcontract or purchase order as the commission may direct as a means of enforcing such provisions including sanctions for noncompliance in accordance with section 46a-56; provided , if such contractor becomes involved in, or is threatened with, litigation with a subcontractor or vendor as a result of such direction by the commission, the contractor may request the state of Connecticut to enter into any such litigation or negotiation prior thereto to protect the interests of the state and the state may so enter.

The following subsections are set forth here as required by section 4a-60a of the Connecticut General Statutes:

- i. the contractor agrees and warrants that in the performance of this Agreement such contractor will not discriminate or permit discrimination against any person or group of persons on the grounds of sexual

orientation, in any manner prohibited by the laws of the United States or of the State of Connecticut, and that employees are treated when employed without regard to their sexual orientation; (2) the contractor agrees to provide each labor union or representative of workers with which such contractor has a collective bargaining agreement or other contract or understanding and each vendor with which such contractor has a contract or understanding, a notice to be provided by the Commission on Human Rights and Opportunities advising the labor union or workers' representative of the contractor's commitments under this section, and to post copies of the notice in conspicuous places available to employees and applicants for employment; (3) the contractor agrees to comply with each provision of this section and with each regulation or relevant order issued by said commission pursuant to section 46a-56; and (4) the contractor agrees to provide the Commission on Human Rights and Opportunities with such information requested by the commission, and permit access to pertinent books, records and accounts, concerning the employment practices and procedures of the contractor which relate to the provisions of this section and section 46a-56.

- F. The contractor shall include the provisions of subsection (F) above in every subcontract or purchase order entered into in order to fulfill any obligation of this Agreement with the state and such provisions shall be binding on a subcontractor, vendor or manufacturer unless exempted by regulations or orders of the commission. The contractor shall take such action with respect to any such subcontract or purchase order as the commission may direct as a means of enforcing such provisions including sanctions for noncompliance in accordance with section 46a-56; provided that, if such contractor becomes involved in, or is threatened with, litigation with a subcontractor or vendor as a result of such direction by the commission, the contractor may request the State of Connecticut to enter into any such litigation or negotiation prior thereto to protect the interests of the state and the state may so enter.
- H. For the purposes of this entire Non-Discrimination section, "Agreement" includes any extension or modification of this Agreement, "contractor" includes any successors or assigns of the counsel, "marital status" means being single, married as recognized by the state of Connecticut, widowed, separated or divorced, and "mental disability" means one or more mental disorders, as defined in the most recent edition of the American Psychiatric Association's "Diagnostic and Statistical Manual of Mental Disorders", or a record of or regarding a person as having one or more such disorders. For the purposes of this section, "Agreement" does not include a contract where each contractor is (1) a political subdivision of the state, including, but not limited to, a municipality, (2) a quasi-public agency, as defined in Conn. Gen. Stat. Section 1-120, (3) any other state, including but not limited to any federally recognized Indian tribal governments, as defined in Conn. Gen. Stat. Section 1-267, (4) the federal government, (5) a foreign government, or (6) an agency of a subdivision, agency, state or government described in the immediately preceding enumerated items (1), (2), (3), (4) or (5).

- (h) In accordance with the foregoing acknowledgements and agreements, attached hereto as Appendix B is a certificate confirming that the Contractor has adopted a resolution in support of certain agreements and warranties set forth in this Section 14.

SECTION 15: CERTAIN STATE ETHICS REQUIREMENTS

- 15.1. For all State contracts as defined in P.A. 07-01 having a value in a calendar year of \$50,000 or more or a combination or series of such agreements or contracts having a value of \$100,000 or more, the authorized signatory to this Agreement expressly acknowledges receipt of the State Elections Enforcement Commission's notice advising state contractors of state campaign contributions and solicitation prohibitions, and will inform its principals of the contents of the notice.
- 15.2 Pursuant to Governor M. Jodi Rell's Executive Order No. 1, paragraph 8, and Governor M. Jodi Rell's Executive Order No. 7C, paragraph 10(a), the COUNSEL must submit a contract certification annually to update previously submitted certification forms for state contracts. Contractors must use the Gift and Campaign Contribution Certification (OPM Ethics Form 1) for this purpose, attached as Appendix A. The first of these OPM Ethics Form 1 certifications is due on the first annual anniversary date of the execution of this Agreement and then every succeeding annual anniversary date during the time that this Agreement is in effect, including the first anniversary date following the termination or expiration of this Agreement or conclusion of the Services. This provision shall survive the termination or expiration of this Agreement in order for the COUNSEL to satisfy its obligation to submit the last certification.

SECTION 16: APPLICABLE EXECUTIVE ORDERS OF THE GOVERNOR

- 16.1 The COUNSEL shall comply, to the extent applicable, with the provisions of Executive Order No. Three of Governor Thomas J. Meskill, promulgated June 16, 1971, concerning labor employment practices, Executive Order No. Seventeen of Governor Thomas J. Meskill, promulgated February 15, 1973, concerning the listing of employment openings and Executive Order No. Sixteen of Governor John G. Rowland promulgated August 4, 1999, concerning violence in the workplace and Executive Order No. 7C of Governor M. Jodi Rell, promulgated July 13, 2006, concerning contracting reforms. These Executive Orders are incorporated into and are made a part of this Agreement as if they had been fully set forth in it. At the COUNSEL'S request, the ATTORNEY GENERAL shall provide a copy of these orders to the COUNSEL. .

SECTION 17: CONFIDENTIALITY

- 17.1 All of the reports, information, data, and other papers and materials, in whatever form, prepared or assembled by the COUNSEL under this Agreement are confidential, and the

COUNSEL shall not make them available to any individual or organization, other than in connection with the performance of those duties and responsibilities, without the prior written approval of the ATTORNEY GENERAL, the TREASURER or their respective designees.

- 17.2 The ATTORNEY GENERAL and the TREASURER will afford due regard to any request of the COUNSEL for the protection of proprietary or confidential information which the ATTORNEY GENERAL and the TREASURER receive from the COUNSEL. However, all materials associated with the this Agreement are subject to the terms of the Connecticut Freedom of Information Act ("FOIA") and all corresponding rules, regulations and interpretations. In making such a request, the COUNSEL may not merely state generally that the materials are proprietary or confidential in nature and not, therefore, subject to release to third parties. Those particular sentences, paragraphs, pages or sections that the COUNSEL believes are exempt from disclosure under the FOIA must be specifically identified as such. Convincing explanation and rationale sufficient to justify each exemption consistent with the FOIA must accompany the request. The rationale and explanation must be stated in terms of the prospective harm to the competitive position of the COUNSEL that would result if the identified material were to be released and the reasons why the materials are legally exempt from release pursuant to the FOIA. To the extent that any other provision or part of this Agreement, especially including the Records, conflicts or is in any way inconsistent with this Section, this Section controls and shall apply and the conflicting provision or part shall not be given effect. The ATTORNEY GENERAL and the TREASURER shall not have any obligation to initiate, prosecute or defend any legal proceeding or to seek a protective order or other similar relief to prevent disclosure of any information that is sought pursuant to a FOIA request. The COUNSEL shall have the burden of establishing the availability of any FOIA exemption in any proceeding where it is an issue. In no event shall the ATTORNEY GENERAL or the TREASURER or the State have any liability for the disclosure of any documents or information in its possession which the ATTORNEY GENERAL and the TREASURER believe are required to be disclosed pursuant to the FOIA or other requirements of law.

SECTION 18: MISCELLANEOUS

- 18.1 The sole and exclusive means for the presentation of any Claim, as defined in the Indemnification Section of this Agreement, against the State arising from this Agreement shall be in accordance with Chapter 53 of the Connecticut General Statutes (Claims Against the State). The COUNSEL shall not initiate any legal proceedings in any State or Federal Court in addition to, or in lieu of, said Chapter 53 proceedings.
- 18.2 This Agreement shall be deemed to have been made in the City of Hartford, State of

Connecticut. Both Parties agree that it is fair and reasonable for the validity and construction of this Agreement to be, and it shall be, governed by the laws and court decisions of the State of Connecticut, without giving effect to its principles of conflicts of laws. To the extent that Chapter 53 of the Connecticut General Statutes does not apply and to the extent that any immunities provided by Federal law or the laws of the State of Connecticut do not bar an action against the State, and to the extent that these courts are courts of competent jurisdiction, for the purpose of venue the complaint shall be made returnable to the Judicial District of Hartford only or shall be brought in the United States District Court for the District of Connecticut only, and shall not be transferred to any other court, provided, however, that nothing here constitutes a waiver or compromise of the sovereign immunity of the State of Connecticut. The Contractor waives any objection which it may now have or will have to the laying of venue of any Claims, as defined in the Indemnification Section of this Agreement, in any forum and further irrevocably submits to such jurisdiction in any suit, action or proceeding.

- 18.3 The parties each bind themselves, their partners, successors, assigns, and legal representatives with respect to all covenants of this Agreement.
- 18.4 This Agreement incorporates all the understandings of the parties and supersedes any and all agreements reached by the parties prior to the effective date of this Agreement, whether oral or written.
- 18.5 If any provision of this Agreement, or application to any party or circumstances, is held invalid by any court of competent jurisdiction, the balance of the provisions of this Agreement, or their application to any party or circumstances, shall not be affected, but only if the balance of the provisions of this Agreement would then continue to conform to the requirements of applicable laws.
- 18.6 The State and the COUNSEL shall not be excused from their obligation to perform in accordance with this Agreement except in the case of force majeure events and as otherwise provided for in this Agreement. In the case of any such exception, the nonperforming party shall give immediate written notice to the other, explaining the cause and probable duration of any such nonperformance. "Force majeure events" means events that materially affect the time schedule within which to perform and are outside the control of the party asserting that such an event has occurred, including, but not limited to, labor troubles unrelated to the COUNSEL, failure of or inadequate permanent power, unavoidable casualties, fire not caused by the COUNSEL, extraordinary weather conditions, disasters, riots, acts of God, insurrection or war.
- 18.7 The COUNSEL shall not refer to services provided to the State for advertising or promotional purposes, including, but not limited to, posting any material or data on the Internet, without the ATTORNEY GENERAL'S or the TREASURER's prior written

approval.

- 18.8 The COUNSEL shall notify the ATTORNEY GENERAL or the TREASURER in writing no later than ten (10) days from the effective date of any change in (1) its certificate of incorporation or other organizational document, or (2) a controlling interest in the ownership of the COUNSEL. No such change shall relieve the COUNSEL of any responsibility for the accuracy and completeness of the performance. The COUNSEL shall deliver such documents to the ATTORNEY GENERAL or the TREASURER in accordance with the terms of the ATTORNEY GENERAL's or the TREASURER'S written request. The ATTORNEY GENERAL or the TREASURER may also require, and the COUNSEL shall deliver, a financial statement showing that solvency of the COUNSEL is maintained.
- 18.9 The parties shall provide such information, execute and deliver any instruments and documents and take such other actions as may be necessary or reasonably requested by the other party which are not inconsistent with the provisions of this Agreement and which do not involve the vesting of rights or assumption of obligations other than those provided for in this Agreement, in order to give full effect to this Agreement and to carry out the intent of this Agreement.
- 18.10 The COUNSEL shall maintain accurate Records and shall make all of the Records available at all reasonable hours for audit and inspection by the State. This includes, but is not limited to accurate records and accounts of all expenditures under this Agreement as well as satisfactory evidence of payment to assure proper accounting. Such records and accounts shall be kept in the manner specified in the Representations and Warranties Section, and made available for six years after the termination of this Agreement and shall be made available and furnished upon request to the ATTORNEY GENERAL, the TREASURER or their respective designees on or before the tenth business day following the date of the written request. The COUNSEL will cooperate fully with any and all audit or review of billing by the ATTORNEY GENERAL, the TREASURER or any other agency, person, or entity acting on behalf of the ATTORNEY GENERAL, the TREASURER or the state, and shall, upon request, provide billing in a format which will facilitate audit or review.
- 18.11 The COUNSEL shall continue to perform its obligations under this Agreement while any dispute concerning this Agreement is being resolved.
- 18.12 The COUNSEL shall be responsible for the entire performance under this Agreement. The COUNSEL shall be the sole point of contact concerning the management of this Agreement, including performance and payment issues. The COUNSEL is solely and completely responsible for adherence by the COUNSEL agents to all applicable provisions of this Agreement.

- 18.13 The waiver of a term or condition by the ATTORNEY GENERAL, the TREASURER or their respective designees shall not (i) entitle the COUNSEL to any future waivers of the same or different terms or conditions; (ii) impose any duties, obligations or responsibilities on the ATTORNEY GENERAL, the TREASURER or any department not already in this Agreement, as amended, modified or superseded; or (iii) subject the ATTORNEY GENERAL, the TREASURER or the State of Connecticut or any department or agency thereof to any Claims.
- 18.14 If a disagreement arises between the parties to this Agreement as to whether or not the COUNSEL has or may in the foreseeable future have a conflict of interest or there exists or may exist in the foreseeable future an appearance of impropriety, the ATTORNEY GENERAL'S or the TREASURER'S determination shall be final and dispositive of the issue. Where the ATTORNEY GENERAL or the TREASURER determines that the COUNSEL'S representation of any client constitutes a conflict of interest, or creates an appearance of impropriety, the COUNSEL shall, within five days of the posting of notice by the ATTORNEY GENERAL, the TREASURER or their respective designees to the COUNSEL, withdraw from the representation of the client, unless such a withdrawal is barred by law or order of a court of competent jurisdiction or the ATTORNEY GENERAL or the TREASURER waives such conflict. Nothing in this subsection shall be construed as restricting or otherwise limiting COUNSEL'S rights under the termination section of this Agreement.
- 18.15 Unless the ATTORNEY GENERAL or the TREASURER designates otherwise in writing, all Records generated or collected by the COUNSEL, the COUNSEL'S agent or any subcontractor, in the scope of their work under this Agreement are the exclusive property of the State of Connecticut and no one else shall have any right, including but not limited to, intellectual property, copyright and trademark rights, in those Records.
- 18.16 The COUNSEL acknowledges that the ATTORNEY GENERAL and the TREASURER have relied upon all of COUNSEL'S representations in its proposal, submitted in response to the TREASURER'S Request for Proposals concerning the Services matter and all subsequent information supplied to the ATTORNEY GENERAL and Treasurer in writing thereafter, as the basis for entering into this Agreement with the COUNSEL. Any material misrepresentation, omission, mistake or error in those submittals shall be deemed to be a breach of this Agreement, which the ATTORNEY GENERAL and the TREASURER may, in their sole discretion, waive or afford the COUNSEL the opportunity to cure in accordance with the written notice of such breach sent to the COUNSEL.
- 18.17 References in the masculine gender shall also be construed to apply to the feminine and neuter genders, as the content requires.

- 18.18 The parties acknowledge and agree that nothing in the TREASURER’S request for proposals or this Agreement shall be construed as a modification, compromise or waiver by the State of any rights or defenses of any immunities provided by Federal law or the laws of the State of Connecticut to the State or any of its officers and employees, which they may have had, now have or will have with respect to all matters arising out of this Agreement. To the extent that this Section conflicts with any other section, this Section shall govern.
- 18.19 Any notice required or permitted to be given under this Agreement shall be deemed to be given when hand delivered or one (1) business day after pickup by any express delivery service, in either case addressed to the persons identified in this Agreement Administration Section of this Agreement, or in each case to such other person and/or address as either party may from time to time designate by giving notice in writing to the other party. Telephone and facsimile numbers are for informational purposes only. Effective notice will be deemed given only as provided above. All notices, demands, requests, consents, approvals or other communications required or permitted to be given or which are given with respect to this Agreement (for the purpose of this Section collectively called “Notices”) shall be deemed to have been effected at such time as the notice is placed in the U.S. mail, first class and postage pre-paid, return receipt requested, or, placed with a recognized, express delivery service that provides for a return receipt. All such Notices shall be in writing and shall be addressed as follows:

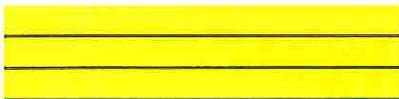
If to the ATTORNEY GENERAL:

Mark F. Kohler
Assistant Attorney General
State of Connecticut
Office of the Attorney General
55 Elm Street
Hartford, CT 06106

With a COPY to:

Catherine E. LaMarr
General Counsel
Office of the Treasurer
55 Elm Street
Hartford, CT 06106

If to the COUNSEL:



- 18.20 The captions in this Agreement are inserted only as a matter of convenience and for reference and in no way define, limit or describe the scope of this Agreement or the scope of content of any of its provisions.
- 18.21 With respect to all provisions of this Agreement that specify a time for performance, time is of the essence in this Agreement.
- 18.22 Annex A, attached hereto as “Appendix A,” sets out certain requirements unique to the TREASURER and is an integral part of this agreement and is hereby incorporated into and made a part hereof as if set forth in full herein.
- 18.23 This Agreement may be executed and delivered in any number of counterparts, each of which so executed and delivered shall be deemed to be an original and all of which shall constitute one and the same instrument.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties have executed three (3) counterparts of this Agreement.

Date

By: _____

STATE OF CONNECTICUT

Date

By: _____
George C. Jepson
Attorney General

Date

By: _____
Denise L. Nappier
State Treasurer

Annex A

State Treasurer Requirements

1. Campaign Contributions.

(a) COUNSEL represents and agrees that COUNSEL and any and all directors, or persons with greater than 5% ownership in any of COUNSEL, any and all individuals employed as president, treasurer, executive vice president, senior vice president or employed in similar capacities COUNSEL any and all employees of any of COUNSEL with managerial or discretionary responsibilities with respect to this Agreement, the spouse of any of the foregoing, or a political committee established by COUNSEL or any such individuals, did not during the last election cycle contribute to or solicit contributions on behalf of, and will not (until the Agreement is terminated) contribute to, or solicit contributions on behalf of, any exploratory committee or candidate committee established by a candidate for nomination or election to the Office of the Connecticut State Treasurer.

(b) The Treasurer hereby gives COUNSEL notice that COUNSEL is subject to the provisions of Connecticut General Statutes Section 9-612(g), as modified by Public Act 07-1, and as may be amended from time to time (the "Contributions Law"), which restrict contributions to and solicitations of contributions on behalf of candidates running for Connecticut statewide office. COUNSEL hereby agrees that COUNSEL is subject to the Contributions Law and acknowledges receipt of notice of the Contributions Law by providing the Treasurer with an executed acknowledgement form attached to this Agreement as Attachment A.

2. Third-Party Fee Disclosure. COUNSEL acknowledges and agrees that, pursuant to Section 3-13j of the Connecticut General Statutes, any person or entity who would be a party to a contract for investment services with the Office of the Treasurer shall disclose to the Treasurer, in writing, all third-party fees attributable to such contract before any such contract may take effect. COUNSEL has provided such disclosure to the Treasurer in the form of a sworn affidavit as set forth hereto as Exhibit A. COUNSEL represents and warrants that the disclosure contained in such affidavit is accurate and complete as of the date of this Agreement. COUNSEL covenants to promptly report any changes to such disclosure and to file an updated affidavit with the Treasurer on an annual basis as of December 31 of each contract year.

3. Notification to Bidders. COUNSEL represents and warrants that it has provided the Treasurer with a completed and executed Notification to Bidders form as set forth hereto as Exhibit B. COUNSEL represents and warrants that information it has disclosed to the Treasurer in furthering the analysis set forth in the Notification to Bidders form is accurate and complete in all material respects as of the date hereof.

4. Integrity Affidavit. COUNSEL shall complete, truthfully attest and submit herewith an Integrity Affidavit in the form of Exhibit C. COUNSEL represents and warrants that, as of the date hereof, the information it has disclosed in such Integrity Affidavit is complete and accurate.
5. Corporate Citizenship. COUNSEL agrees and acknowledges that the Treasurer expects all of its service providers to engage in good corporate citizenship. Good corporate citizenship includes, without limitation, supporting charitable and civic organizations in the communities where COUNSEL does business, community works and procurement practices, and incorporating good corporate governance in COUNSEL's operations. During the term of this Agreement, COUNSEL agrees to furnish the Treasurer with detailed and accurate reports of its good corporate citizenship activities upon request, but no less than annually on each anniversary date of this Agreement.
6. Code of Ethics. None of COUNSEL, its principals, directors, members, officers, partners, employees or agents shall engage directly or indirectly in any financial or other transactions with any Treasurer, staff member, or employee of the Treasurer, or a member of the Investment Advisory Council of the State of Connecticut, which would violate the standards set forth in the State of Connecticut Code of Ethics for public officials, as codified in Chapter 10, Part 1, Sections 1-79 of the Connecticut General Statutes.