

**STATE OF CONNECTICUT
OFFICE OF THE TREASURER
The Honorable Shawn T. Wooden, State Treasurer**

**Request for Proposals for
Proxy Voting & Corporate Governance Consulting Services**

**Issued: March 1, 2022
Deadline: March 31, 2022, 4:00 p.m.**

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SECTION I: INTRODUCTION AND PURPOSE OF THE RFP

A. Background

The Treasurer of the State of Connecticut is the sole fiduciary of the Connecticut Retirement Plans and Trust Funds (the “CRPTF”), valued at approximately \$44 billion, as well as a short-term investment fund with an average daily balance of nearly \$20 billion. The voting of the CRPTF’s proxies is done in accordance with proxy voting guidelines. During the fiscal year ending June 30, 2021, the CRPTF cast ballots for a total of 2,098 annual general meetings for domestic companies and 1,862 annual general meetings for international companies. The CRPTF also co-filed 4 shareholder resolutions.

The Office of the Treasurer (“OTT”), through its Pension Funds Management Division, administers the investment activity of the CRPTF and also administers the proxy voting and shareholder activity for the CRPTF.

The OTT is looking to contract with a firm to provide proxy voting services.

The OTT is also looking to contract with a firm or firms to provide related corporate governance consulting services which shall include but not be limited to: proxy voting research; advisory proxy solicitation; drafting shareholder resolutions; drafting responses to requests for no-action relief from the Securities and Exchange Commission (“SEC”); drafting comments letters on proposed regulatory actions; and other related consulting services.

The firm that will be awarded the proxy voting services contract in response to this RFP will be expected to provide voting recommendations based on expert research and to execute proxy voting in accordance with the CRPTF’s customized domestic proxy voting guidelines. Final voting authority in all instances will be retained by the Treasurer. The successful firm will also be expected to provide complete voting agent services including web-based accessible platform for electronic voting and interface. For international proxy services, the firm will assist in reviewing proxies voted by the Treasurer’s external investment managers, and will monitor the compliance of such managers with respect to current voting international guidelines. The firm awarded the proxy voting services contract will be responsible for maintaining a relationship with the CRPTF’s master custodian, State Street Bank and Trust Company, for the purpose of receiving proxy materials and related issues.

Responding firms may bid on proxy advisory services, corporate governance consulting services or both. Responding firms are encouraged to quote fees for both specific services, and as an entire package.

Additional information regarding the OTT and the OTT’s Pension Funds Management Division, including the Treasurer’s 2021 Annual Report, the CRPTF’s Investment Policy Statement, the CRPTF’s current proxy voting guidelines (the “Proxy Voting Guidelines”), and a summary of proxy votes, are available on the OTT website at <https://portal.ct.gov/OTT>

The Treasurer reserves the right to award a contract to more than one vendor for a particular service, as well as not to award any contract for any particular service.

B. Purpose

The primary purpose of this Request for Proposals (“RFP”) is to identify and retain the most qualified firm or firms to provide proxy voting services and related corporate governance consulting services on an ongoing basis, as described in Section II, Scope of Services.

This RFP contains (i) instructions governing the proposals to be submitted and the materials to be included therein, (ii) a description of services to be provided to the OTT, (iii) requirements that

must be met to be eligible for consideration, (iv) general evaluation criteria, and (v) other requirements to be met by each respondent.

In response to this RFP, the successful respondent(s) will need to demonstrate experience and expertise in proxy voting services and/or related corporate governance consulting services. In addition, to be considered, each respondent's proposal must meet the standards and requisites set forth in Section V, Proposal Requirements.

C. Minimum Qualifications

Each respondent for proxy voting services must satisfy each of the following minimum qualifications as of **March 31, 2022** in order to be considered for the contract award:

1. The respondent must exhibit a proven capability, qualification and responsibility to provide proxy voting services, as set forth in subsection A of Section II, Scope of Services.
2. The respondent's key professionals and the organization must not have, nor could they potentially have, a material conflict of interest with the OTT.
3. The respondent's key professional assigned as primary consultant must have at least five (5) years experience in providing related proxy-voting services consulting to large pension funds.
4. Examples of such experience must be included as part of the respondent's submission to this RFP.

Respondents for corporate governance consulting services must satisfy each of the following minimum qualifications as of **March 31, 2022** in order to be considered for the contract award:

1. The respondent must exhibit a proven capability, qualification and responsibility to provide the services awarded set forth in subsection B of Section II, Scope of Services.
2. Neither the respondent's key professionals nor the organization may have, nor may they potentially have, a material conflict of interest with the OTT.
3. Each of the key professionals in respondent's organization must have at least five (5) year's experience providing research and advice in the area of shareholder activism and proxy-voting to large pension funds.

SECTION II – SCOPE OF SERVICES

The scope of the assignment is to assist the OTT in carrying out proxy voting responsibilities and related activities. Respondents are invited to respond to one or both of the following services.

Where appropriate, please indicate whether services can be provided as a subscription service (with the same information available to all clients). In the case of subscription services, the CRPTF reserves the right to either purchase those services as part of a more comprehensive package of services, or separate from the provision of other services that may be proposed under this RFP.

A. Proxy Voting Services

1. Develop, implement and maintain a customized system of proxy voting based on the CRPTF's domestic proxy voting guidelines.
2. Provide an Internet-based tracking system for all shareholder meetings and votes for those companies held in the CRPTF's domestic equity portfolio.
3. Provide an Internet-based system for interactive proxy vote execution and reconciliation for all companies held in the CRPTF's domestic equity portfolio.
4. Provide voting recommendations based on the CRPTF proxy voting guidelines and execution of such votes.
5. Provide proxy research services on general corporate issues – including ratings of environmental, social and governance performance.
6. Provide proxy research services on company specific issues.
7. Monitor compliance of the CRPTF's investment managers with international proxy guidelines.

B. Corporate Governance Consulting Services

Respondents may reply to any or all of the following:

1. Provide advice and analysis of proxy voting matters to the Treasurer. For this service proxy voting matters may include, but are not limited to:
 - Content and language of shareholder resolutions that may be filed or co-filed on behalf of the CRPTF
 - SEC proxy rules – both current and proposed
 - Response to SEC no-action requests
 - Proxy solicitation
 - System of evaluation of corporate governance practices
 - Proxy voting guidelines
 - Issues on which the CRPTF will cast proxy votes
 - Any other matters that may be related to proxy voting
2. Provide research on targeted domestic companies held in CRPTF's portfolio pertaining to financial performance with corporate governance overlay in preparation for the proxy season.
3. Provide research on all domestic proxy issues on which the CRPTF intends to vote.

4. Assist with drafting of shareholder resolutions, responses to SEC no-action requests, and proxy solicitations.
5. Assist in the periodic revision of domestic and international proxy voting guidelines.
6. Provide general research to the OTT on international proxy issues.
7. Provide proxy solicitation services on an as requested basis.
8. Provide proxy research services on general corporate issues – including ratings of environmental, social and governance performance.
9. Provide proxy research services on company specific issues.

SECTION III – EVALUATION CRITERIA

Respondents will be evaluated on the basis of their written responses to this RFP, additional written material provided at the Treasurer’s request, and their oral interviews, if any.

Proposals will be evaluated against each of the following criteria:

1. Understanding of proposed consultant assignment.
2. Demonstrated performance.
3. Relevant firm experience.
4. Staff qualifications.
5. Financial condition of firm.
6. Quality of proposal.
7. Adherence to RFP requirements.
8. Client/manager relationship.
9. Potential or actual material conflicts between respondent or respondent’s key professionals and the OTT.
10. The quality of respondent’s oral presentation, if any.
11. Submitted samples of respondent’s written materials presented to other institutional clients.
12. Respondent’s fee proposal.
13. Respondent’s equal employment opportunity record as evidenced by the composition of respondent’s personnel and its affirmative action and equal employment opportunity policies and practices.
14. Respondent’s commitment to the State of Connecticut.
15. Respondent’s proven commitment to corporate citizenship.
16. Respondent’s ability to comply with the CRPTF compliance reporting obligations.

SECTION IV - PROPOSAL CONTENT

SECTION A: DOMESTIC PROXY VOTING SERVICES

If your firm is interested in being considered as a provider of proxy voting services, please indicate whether your firm can provide the services indicated below by responding “yes” or “no” for each task. For any “yes” response, please include a brief description of the services you propose to provide.

1. Tracking System

- a. Identify upcoming votes.
- b. Provide the CRPTF with shareholder meeting calendar.
- c. Provide voting history of other funds on selected issues.
- d. Report the final vote tally on all proxy resolutions voted on behalf of the CRPTF.
- e. Provide report (at least quarterly) to the Treasurer on all CRPTF votes in a manner that can be readily reproduced on the OTT's website:
 1. Vote Reconciliation
 2. Provide a report to the Treasurer that reconciles votes cast to shares owned.
 3. Vote Recommendation and Execution
- f. Provide a vote recommendation to the Treasurer based on the CRPTF Proxy Voting.
 1. Guidelines on all proxy votes, including election of the corporate board of directors.
 2. Provide the necessary research and proxy materials to permit the CRPTF a reasonable amount of time for the CRPTF to analyze the research and review the recommended vote. Please specify how many days in advance you will provide such information.
- g. Provide an Internet-based system for the electronic voting of proxy resolutions and electronic interface between the CRPTF and the respondent's firm.
- h. Provide a system for (a) execution of recommended vote at voting deadline and (b) execution of the OTT indicated vote when recommendation is overridden at the Treasurer's discretion.
- i. Provide training of OTT personnel at the Treasurer's offices in Hartford, Connecticut to maintain a system for electronic voting and interface.

SECTION B: CORPORATE GOVERNANCE CONSULTING SERVICES

If you are interested in being considered as a provider of Corporate Governance Consulting Services, please indicate whether your firm can provide the services set forth below by responding "yes" or "no" for each task. For any "yes" response, please include a brief description of the services you propose to provide.

1. Research Services

- a. Provide general research services on:
 - Corporate Governance Issues
 - Corporate Responsibility
- b. Provide analysis on a company-specific basis on corporate governance and corporate responsibility.
- c. Provide ratings on:
 - Corporate Governance Issues
 - Corporate Responsibility
- d. Provide analysis on a company basis of specific proxy proposals.
- e. Provide research and analysis of voting trends and new issues.

2. Consulting Services

- a. Provide consulting services on drafting of shareholder resolutions.
- b. Provide consulting services on SEC rules relating to proxy voting.
- c. Provide consulting services related to SEC no-action requests under the SEC proxy rules.
- d. Provide proxy solicitation services.
- e. Provide research and consulting on proxy voting guidelines.

SECTION C: PROPOSED FEES

For each service to which you responded “yes” under Sections A and B, state your proposed fee. You are encouraged to quote fees for both specific services and as an entire package. Please provide fee quotes on an annual basis. Where appropriate, please provide an hourly rate specific to services. The OTT will not be required to select the lowest-cost respondent, but instead will take into consideration each of the evaluation criteria in making the Treasurer’s selection. Respondents are responsible for ensuring that they clearly identify the services for which the fee proposal is offered, and must identify the services using the numbering from this RFP.

SECTION V – REQUIRED INFORMATION

The purpose of this section is to identify the information that should be submitted in response to this RFP and the order in which it should appear in the proposal. Each respondent shall supply the Treasurer with the items set for in this section.

A. Cover Letter

The proposal shall contain a cover letter identifying the respondent’s name, address, and the name, telephone number and email address of the person (or persons) authorized to represent the respondent regarding all matters related to the proposal. The letter also shall affirm the following:

1. The respondent has the current capability to provide the proposed services.
2. The respondent has reviewed the minimum qualifications and meets the eligibility criteria set forth in Section I, subsection C of this RFP. If a respondent does not meet the minimum qualifications, it must identify those qualifications it does not meet and make a detailed case as to why the Treasurer should consider that respondent.
3. The respondent has thoroughly reviewed the RFP.
4. The respondent acknowledges and accepts all terms and conditions included in the RFP.
5. The respondent has read and accepts the terms and conditions of the OTT’s standard contract, attached hereto as Appendix III, in its entirety and without amendment (the “Personal Services Agreement”). The respondent acknowledges that the Treasurer reserves the right to modify the Personal Services Agreement at her sole discretion.

In addition, a person authorized to bind the respondent to all commitments made in its proposal must sign the letter.

B. General Information

Each proposal shall include the following:

1. A description of the respondent’s experience in providing the services identified in Section II, Scope of Services, to institutional investment clientele. The respondent should include references of such institutional clientele and examples of the products the respondent has provided to such clients.
2. The name, title, address and telephone number of three (3) client references the OTT may contact in connection with the respondent’s proposal.
3. A completed Questionnaire, attached hereto as Appendix I, providing information regarding your firm, your experience and your clientele.

C. Proposed Services

1. Summary

Generally describe the respondent's approach and plans for accomplishing the work it is bidding on as outlined in Section II, Scope of Services. The description should be provided in sufficient detail to permit the OTT to evaluate proposals fairly without the possibility of misinterpretation. The respondent should indicate any additional tasks that are necessary and/or advisable that it recommends

Summarize your firm's plan for working with OTT personnel in an effective, mutually agreeable contractor-client relationship. Respondents should provide a detailed description of the information and any assistance the respondent will require from OTT staff in the provision of the services required to satisfy Section II, Scope of Services.

Respondents are encouraged to suggest alternative or innovative approaches to meeting the OTT's service requirements that are set forth in Section II, Scope of Services. Such alternatives should be described clearly and priced separately.

D. Specific Responses

Provide a response to each specific service outlined in Section IV, following the instructions provided. Responses should clearly and precisely follow the format of Section IV, Proposal Content. **For your convenience in responding, we have reprinted Section IV, Sections A and B, and attached it hereto as Appendix II.**

E. Price

1. List fees that the respondent would intend to charge for each service listed in Section IV, following the instructions provided. In addition, present any potential revision to the fees presented in the case where discounts to the fees presented above are available if more than one service is to be provided by the respondent, if applicable (*e.g.*, bundled fees). Describe the respondent's fee schedule in both narrative form and by means of an example calculation.
2. Provide estimates of any other expenses that would be charged exclusive of proposed fee schedules.

Note: The OTT intends to enter into a contract with the selected respondent(s). Final fee calculations and the basis thereof will be determined during contract review and negotiation.

F. Compliance Attachments – APPENDENDIX IV

Each respondent shall complete and submit each of the attachments contained in **Appendix IV** (see **Attachments A-K**), following the directions provided.

All firms must respond to Part E of Section V to be considered.

SECTION VI – PROPOSAL REQUIREMENTS

The purpose of this section is to indicate the terms and conditions that will govern the submission and review of proposals made in response to the RFP. Firms selected to provide services will be required to

enter into a Personal Services Agreement with the OTT, the basic form of which is attached hereto as Exhibit A, and may be amended from time to time at the Treasurer's sole discretion.

A. Instructions for Completion

Firms responding to the RFP shall:

1. Prepare their proposals according to the requested format as set forth herein.
2. Respond directly to each question posed herein.
3. Provide such relevant attachments as appropriate.
4. Submit their proposed fee calculation.

B. Bid Due Date

To be considered, each respondent must submit their response by email to Jessica.D.Weaver@ct.gov no later than **4:00 p.m., March 31, 2022**. The email title should be clearly labeled "**RFP Proxy Voting State of Connecticut.**"

Receipt of email after the time and date specified above will result in disqualification.

C. Cost Liability

Neither the State of Connecticut nor the OTT shall be liable or responsible for any costs incurred by any respondents responding to this RFP or prior to the issuance of a contract. All costs incurred by the selected respondent after the issuance of the contract shall be paid in accordance with the applicable compensation schedule as may be agreed upon by the OTT. Expenses and costs incurred outside the scope of the applicable compensation schedule will not be paid by the State of Connecticut or the OTT.

D. Additional Information

Questions regarding this RFP or requests for additional information should be directed to:

Jessica Weaver, MMP
State of Connecticut, Office of the Treasurer
165 Capitol Ave
Hartford, CT 06106

Email: Jessica.D.Weaver@ct.gov

Interested firms should not contact any other employee of the OTT or the Office of the Attorney General concerning this RFP.

All correspondence, inquiries, and communications regarding the RFP should be directed to Jessica Weaver. Questions will be taken through **March 24, 2022**. Copies of all questions and answers will be provided to all potential respondents. No inquiries should be directed to any other entity or party regarding this RFP.

Our office requires a letter of intent by **March 11, 2022 if you plan to bid on Proxy Voting Services and or Corporate Governance Consulting Services.** The OTT does not guarantee the validity or reliability of information obtained from other sources. If it becomes necessary to revise any part of this RFP, an addendum will be provided to all respondents that received the initial form of the RFP.

E. Respondent's Responsibility

Each firm should familiarize itself with the service specifications and the work to be performed before submitting a response. All proposals are to remain valid for at least 180 days from the date of submission.

F. Oral Presentation

Respondents that submit a proposal in response to this RFP may be required to give oral presentation(s) of their proposals to the Office of the Treasurer and/or the Investment Advisory Council. This will give each respondent an opportunity to clarify or elaborate on its proposal, but in no way will change the respondent's original written submission. The OTT will determine the date, time and location of such presentations.

G. Disclosure of Proposal Contents

All materials submitted by respondents shall become the property of the State of Connecticut and may be returned only at the State's option. Proposals submitted may be reviewed and evaluated by any person designated by the State, in its sole discretion. During the selection process, proposals shall not be revealed or discussed with competing respondents. Upon the execution of a contract with the successful respondent, the proposals will be available to the public to the extent required by law.

H. Economy of Presentation

To be considered for selection, respondents must submit a complete response to this RFP. Proposals should be prepared simply and economically, providing a straightforward, concise description of the respondent's capabilities and approach in meeting the requirements set forth in this RFP. The emphasis should be on each proposal's completeness and clarity of content.

I. Rejection of Proposals

The Office of the Treasurer will be the sole judge of the respondent's responsiveness to the RFP and reserves the right to reject any or all responses, with or without cause, without incurring any liability whatsoever.

J. Contract Execution

After final firm selection, the OTT may enter into contract negotiations with the selected respondent to finalize terms, fees and conditions. This RFP and the selected respondent's proposal, or any part thereof, may be included in and made a part of the final contract. The Treasurer reserves the right to modify the Personal Services Agreement at her sole discretion. The resulting contract and all attachments shall be a public document.

If, in the sole opinion of the OTT, an acceptable contract with the selected respondent cannot be reached, the Treasurer reserves the right to disqualify such respondent and to negotiate with the next-preferred respondent.

K. Contract Term

The Treasurer proposes to hire a proxy voting service and or consulting service providers for the period from November 1, 2022, through October 31, 2025, a term of three years, with an opt-out option and an option for renewal. The contract shall include a 30-day out clause. Please see the attached form of Personal Services Agreement.

L. Collusion

By responding, the respondent represents that the proposal is not made in connection with any competing respondent submitting a separate response to the RFP, and is in all respects fair and without collusion or fraud. It is further represented that the respondent did not directly or indirectly induce any firm to submit a false or sham proposal or to refrain from proposing. In addition, the respondent represents that it did not participate in the RFP development process, had no knowledge of the specific contents of the RFP prior to its issuance, and that no employee of the agency participated directly or indirectly in the respondent's proposal preparation.

M. Further Instructions and Conditions

1. Conformance with Instructions – All responses to this RFP must conform to these instructions. Failure to conform may be considered appropriate cause for rejection of the response.
2. Inclusion of Taxes in Prices – The Office of the Treasurer is exempt from the payment of excise, transportation, and sales and use taxes imposed by the federal government or any state or local government. Such taxes must not be included in prices.
3. Terms and Conditions of RFP – Submission of a proposal indicates the respondent's acceptance of the conditions contained in this RFP, unless clearly and specifically noted in the proposal submitted and confirmed in the contract between the OTT and the firm selected.
4. Conformance with Statutes - Any contract awarded as a result of this RFP must be in full conformance with statutory requirements of the State of Connecticut and the U.S. Government.
5. Timing and Sequence – The timing and sequence of events resulting from this RFP will ultimately be determined solely by the OTT.
6. Stability of Proposed Prices - Price offerings from respondents must be valid for a period of 180 days from the due date of proposals.
7. Oral Agreements - Any alleged oral agreement or arrangement made by a respondent with any agency or employee shall be superseded by the written contract between the OTT and such a respondent.
8. Amending or Canceling Requests - The Treasurer reserves the right to amend or cancel this RFP, prior to the due date and time, at its sole discretion.
9. Rejection for Default or Misrepresentation - The Treasurer reserves the right to reject the proposal of any respondent that is in default of any prior contract, for misrepresentation or otherwise, as may be determined by the OTT.

10. State's Clerical Errors in Awards - The OTT reserves the right to correct inaccurate awards resulting from its clerical errors.
11. Rejection of Qualified Proposals - Proposals are subject to rejection in whole or in part if they limit or modify any of the terms and conditions and/or specification of the RFP.
12. Respondent's Presentation of Supporting Evidence - A respondent, if requested, must be prepared to present evidence of experience, ability, service facilities, and financial standing necessary to satisfactorily meet the requirements set forth or implied in its proposal.
13. Changes to Proposal - No additions or changes to a respondent's original proposal shall be allowed after submittal, except where corrections of errors or omissions may serve the best interests of the CRPTF. Clarification at the request of the agency may be required at the respondent's expense.
14. Right to Award, Reject or Waive – The Treasurer reserves the right to award in part, to reject any and all proposals in whole or in part, to waive technical defects, irregularities and omissions if, in its judgment, the best interests of the CRPTF will be served.
15. Prior to its engagement by the OTT, the successful respondent shall furnish the OTT 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.
16. Section 51 of Public Act No. 05-287 (the "Act") requires that this solicitation include a notice of the consulting affidavit requirements described in the Act. Accordingly, pursuant to the Act, vendors are notified as follows:
 - (a) No state agency shall execute a contract for the purchase of goods or services, which contract has a total value to the state of fifty thousand dollars or more in any calendar or fiscal year, unless the state agency obtains the written affidavit described in subsection (b) of this section.
 - (b) (1) The chief official of the vendor awarded a contract described in subsection (a) of this section or the individual awarded such contract who is authorized to execute such contract, shall attest in an affidavit as to whether any consulting agreement has been entered into in connection with such contract. Such affidavit shall be required if any duties of the consultant included communications concerning business of such state agency, whether or not direct contact with a state agency, state or public official or state employee was expected or made. "Consulting agreement" means any written or oral agreement to retain the services, for a fee, of a consultant for the purposes of (A) providing counsel to a contractor, vendor, consultant or other entity seeking to conduct, or conducting, business with the State, (B) contacting, whether in writing or orally, any executive, judicial, or administrative office of the state, including any department, institution, bureau, board, commission, authority, official or employee for the purpose of solicitation, dispute resolution, introduction or requests for information or (C) any other similar activity related to such contract. "Consulting agreement" does not include any agreements entered into with a consultant who is registered under the provisions of Chapter 10 of the Connecticut General Statutes concerning the State's Codes of Ethics, as of the date such affidavit is submitted.
 - (2) Such affidavit shall be sworn as true to the best knowledge and belief of the person signing the certification on the affidavit and shall be subject to the penalties of false statement.

(3) Such affidavit shall include the name of the consultant, the consultant's firm, the basic terms of the consulting agreement, a brief description of the services provided, and an indication as to whether the consultant is a former state employee or public official. If the consultant is a former state employee or public official, such affidavit shall indicate his or her former agency and the date such employment terminated.

(4) Such affidavit shall be amended whenever the vendor awarded the contract enters into any new consulting agreement during the term of the contract.

(c) If a vendor refuses to submit the affidavit required under subsection (b) of this section, then the state agency shall not award the Contract to such vendor and shall award the contract to the next highest ranked vendor or the next lowest responsible qualified bidder or seek new bids or proposals.

This section is set forth here only for purposes of providing notice of the requirements of the Act. Accordingly, it is neither intended nor should it be interpreted nor relied upon to be a complete and full reiteration of the Act's contents. Any interpretation or understanding of the Act's requirements or content by any party must come only from reading the full text of the Act itself.

APPENDIX I
QUESTIONNAIRE

A. DESCRIPTION OF FIRM

1. History

- a. What is your firm's complete name, address, voice telephone, email, and fax numbers? Include the name and title of your proposed primary consultant and the location from which the consulting work will be done.
- b. Briefly, what is your firm's corporate history? Within the past three (3) years, have there been any significant developments in your organization, such as changes in ownership, restructuring, or personnel reorganizations? Do you anticipate future significant changes in your organization? If yes, please describe

2. Ownership

- a. Describe the ownership structure of your firm giving specific details with regard to any parent or affiliates.
- b. Include an ownership organizational chart. Show and describe, if any, the distinct lines of business of your firm that are in addition to your investment consulting business.

3. Organization

- a. Describe the line(s) of business of your firm, any parent organization and any affiliated companies. How many employees are involved in each line of business? What is the percentage breakdown of revenues from each line of business?
- b. Is your firm, any parent or any affiliate, a registered investment advisor with the SEC under the Investment Advisors Act of 1940? If not, what is your fiduciary classification?
- c. Within the last five (5) years, has your firm or an officer or principal been involved in any business litigation or other legal proceedings relating to your consulting activities? If so, provide an explanation and indicate the current status or disposition.
- d. Please describe the level of coverage for errors and omissions insurance and any fiduciary or professional liability insurance your firm carries. List the insurance carrier(s) supplying the coverage.

4. Organization Relationships

- a. Does your firm, its parent, or affiliate have any material or potential conflicts of interest with the Office of the Treasurer? If yes, please describe.

- a. Does your firm, its parent, or affiliate have any material or potential conflicts of interest with the Office of the Treasurer? If yes, please describe.
- b. If your answer to question “b.” above is “yes”, please provide a listing of non investment management corporate clients.
- c. Describe your procedures regarding the avoidance of conflicts of interest between corporate and institutional clients.

5. Employees

- a. Provide biographies of the key individuals who would be assigned to our account.
- b. List senior staff hires and departures over the last three years.
- c. Provide data relating to turnover ratios of your research and technical staff over the last three years.
- d. List employees who would be assigned to this engagement and the extent of their proxy voting and/or plan sponsor experience? Please give details.
- e. Describe your firm’s compensation arrangement for professional staff. How does this arrangement encourage the retention of key individuals?

B. PLEASE PROVIDE RESPONSES TO THE FOLLOWING

1. How many research analysts does your firm utilize, and how is company research gathered and from what sources?
2. Which firm or service provider, if any, do you contract with to provide proxy ballot materials and/or transmission and distribution services?
3. Do your research analysts visit foreign countries in which you provide coverage?
4. What are number of securities in your database for domestic companies?
5. What is the level of coverage (express in percent value) of research your firm provides for domestic securities versus all publicly traded (listed) domestic companies?
6. What is the number of securities in your database for international companies?
7. What is the level of coverage (express in percent value) of research your firm provides for international securities versus all publicly traded (listed) international companies?
8. How do your clients receive proxy information and vote proxies (PC based or Internet)? What are the PC systems requirements required for your proxy software?
9. What is the method used to notify voting clients of upcoming shareholder meetings?
10. How many days in advance of meetings are research recommendations and proxy ballots made available to clients?
11. What are your vote record keeping and reporting capabilities?
12. How are portfolio holdings monitored and updated?
13. Does your firm provide training of client staff to electronically vote proxies?

C. CLIENTELE

1. Current Clients (Distribution by asset size as of **December 31, 2021**)

- a. Please provide the names, portfolio sizes, and length of engagements for the client base using your services for: (a) proxy voting services only (b) research services only and (C) both a & b.
- b. Please provide a current list of the appropriate contact at each client organization. After first informing you of our intentions, the Treasurer may contact any of these clients as references.
- c. Disclose how many public clients your firm provides voting services to and or consulting services; list three public clients as references.

2. Former Clients

Please provide the names of all clients who have terminated your firm's services in the last three years. In each case, detail the reason for termination.

3. New Clients

Please provide the names of all new client relationships gained in the last three years.

APPENDIX II

PROPOSAL CONTENT

SECTION A – PART I: DESCRIPTION OF REQUESTED PROXY VOTING SERVICES

Indicate whether your firm can provide the services indicated below, and please submit these pages with your response. Describe items for which you respond “yes”.

1. PROXY VOTING SERVICES

a. Tracking System

1. Identify upcoming votes
2. Provide the CRPTF with shareholder meeting calendar.
3. Provide history of voting by other funds on selected issues.
4. Report the final vote tally on all proxy resolutions voted on behalf of the CRPTF.
5. Provide report (at least quarterly) on all CRPTF votes that can be reproduced on the Treasurer’s website

b. Vote Reconciliation

1. Provide a report to the Fund that reconciles votes cast to shares owned.

c. Vote Recommendation and Execution

1. Provide a vote recommendation to the OTT based on the CRPTF’s Proxy Voting Guidelines on all proxy votes, including election of the board of directors.
2. Provide research and proxy materials necessary to within a reasonable amount of time for the CRPTF to analyze the research and review the recommended vote.
3. Provide an internet based system for the electronic voting of proxy resolutions and electronic interface between the CRPTF and the firm.
4. Provide a system for (a) execution of recommended votes at voting deadline and (b) execution of OTT-indicated votes when recommend-action is overridden at the Treasurer’s sole discretion.
5. Provide training of personnel at the OTT to maintain a system for electronic voting and interface.

SECTION B – PART II

A.: FOR RELATED CORPORATE GOVERNANCE CONSULTING SERVICES

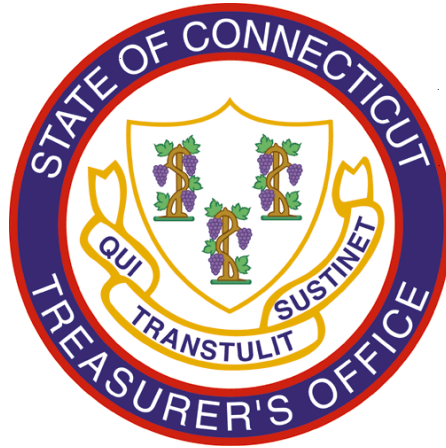
1. Research Services

- a. Provide general research services on:
 - Corporate Governance Issues
 - Corporate Responsibility/Sustainability Issues
- b. Provide analysis on a specific company basis on corporate governance and corporate responsibility/Sustainability issues
- c. Provide ratings on:
 - Corporate Governance Issues
 - Corporate Responsibility/Sustainability Issues
- d. Provide analysis on a company basis of specific proxy proposals.
- e. provide research and analysis of voting trends and new issues.

2. Consulting Services

- a. Provide consulting services on drafting of shareholder resolutions.
- b. Provide consulting services on SEC rules relating to proxy voting.
- c. Provide consulting services related to SEC no-action requests under the SEC proxy rules.
- d. Provide proxy solicitation services.
- e. Provide research and consulting on proxy voting guidelines.

APPENDIX III
PERSONAL SERVICES AGREEMENT



PERSONAL SERVICES AGREEMENT
BETWEEN
THE STATE OF CONNECTICUT
OFFICE OF THE TREASURER
AND

PERSONAL SERVICES AGREEMENT

This **PERSONAL SERVICES AGREEMENT** (“Agreement”) is entered into as of _____, 2022 (the “Commencement Date”), between the **STATE OF CONNECTICUT**, acting through its Treasurer (the “Treasurer” or the “State”) and - _____ a _____ corporation, having a principal place of business at _____ (the “Contractor”).

WHEREAS, Section 3-11a of the Connecticut General Statutes authorizes the Treasurer to enter into contracts to as may be necessary and proper for the discharge of his duties;

WHEREAS, having engaged in a process designed to solicit and evaluate bids, the Treasurer has selected the Contractor based on the Contractor’s proposal to provide _____ services, which may include but are not limited to, - _____. The Treasurer wishes to appoint the Contractor to provide such services, and the Contractor wishes to accept this appointment, on the terms and conditions set forth below; and

WHEREAS, the Contractor hereby reaffirms the reliability and accuracy of the written and oral representations made to the Treasurer in Contractor’s solicitation of this Agreement;

NOW, THEREFORE, in consideration of the foregoing recitals that are incorporated herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **Term**

This Agreement shall commence on the Commencement Date and shall expire on the earlier of (i) _____, or (ii) termination by either party as set forth in Section 33 hereof (Termination).

2. **Definitions**

- A. “Agreement” shall mean this Personal Services Agreement.
- B. “C.G.S.” shall mean the Connecticut General Statutes.
- C. “Commencement Date” shall have the meaning set forth in the introductory paragraph hereto.
- D. “Commission” shall mean the Connecticut Commission on Human Rights and Opportunities.
- E. “Contractor” shall mean _____.
- F. “Election Laws” shall mean C.G.S. Section 9-612, 9-613, *et seq*, as amended from time to time.
- G. “Gift Affidavit” shall have the meaning set forth in Section 24 (Gift Affidavit) hereof.
- H. “Internal Investigation” shall have the meaning set forth in Section 21 (Legal proceedings) hereof.

- I. “Proceeding” shall have the meaning set forth in Section 21 (Legal Proceedings) hereof.
- J. “State” shall mean the State of Connecticut, acting through its Treasurer.
- K. “State Ethics Code” shall mean Chapter 10 of the Connecticut General Statutes.
- L. “Treasurer” shall mean (i) the Office of the State Treasurer; (ii) the then-current Treasurer of the State of Connecticut in his capacity as trustee; and/or (iii) the State Treasurer’s authorized agent, employee or designee.

3. Scope of Services

- A. **[Insert from RFP]**

4. Compensation

- A. The Treasurer shall pay the Contractor a fee of _____, for each of the five years of the Term (the “Fee”). The Fee shall be paid on a quarterly basis in arrears in accordance with this Section 4 (“Compensation of the Contractor”). The maximum value of this Agreement is \$_____.
- B. For the Quarter in which this Agreement commences or terminates, the Fee shall be prorated based upon the number of days in that Quarter during which this Agreement is in effect. The Fee shall be calculated as follows: the regular quarterly Fee shall be multiplied by a fraction, the numerator of which is the number of days in the Quarter during which the Agreement is in effect and the denominator of which is the total number of days in the Quarter.
- C. The Contractor shall submit an invoice for payment of the Fee no later than 15 calendar days following the last business day of the Quarter for which the Fee is due. In no event shall the Fee for any Quarter be due or payable sooner than 30 calendar days following the end of the Quarter for which the invoice is rendered.
- D. The Treasurer shall review any request for changes in Fees proposed by the Contractor. If the Treasurer approves a change in Fees, such change shall be implemented by amending this Agreement as provided in Section 26 hereof.
- E. The Contractor shall submit to the Treasurer invoices only covering work already performed; no compensation shall be paid to, or requested by, the Contractor in advance of services rendered. Invoices shall be mailed to:

Office of the Treasurer
State of Connecticut
165 Capitol Avenue
Hartford, CT 06106
Attention: Pension Fund Management Division

The Treasurer may change the above address for invoices under this Section upon prior written notification to the Contractor.

5. Representations and Warranties of the Contractor

- A. The Contractor represents and warrants that it is fully experienced and properly qualified to perform the services provided for herein and that it is properly licensed, equipped, organized and financed to perform such services.
- B. The Contractor represents and warrants that neither the execution and delivery of this Agreement nor the consummation of the transactions contemplated herein will violate any agreement or a contractual commitment to which the Contractor is a party or by which it is bound, any law, regulation, order, or any provision of the Contractor's charter documents. The Contractor further represents and warrants that it is not a party to any existing agreement that would prevent the Contractor from entering into and performing this Agreement. For the term of this Agreement, the Contractor agrees not to enter into any other agreement that is in conflict with the Contractor's obligations under this Agreement.
- C. The Contractor represents and warrants that it is duly organized, validly existing, and in good standing under the laws of the state of its organization and has full corporate power and authority to carry on its business as it has been and is currently being conducted.
- D. The Contractor represents and warrants that it has full power and authority to enter into and perform fully the terms of this Agreement and that the execution of this Agreement on behalf of the Contractor is duly authorized and, upon execution and delivery, this Agreement shall be binding upon the Contractor in accordance with its terms.
- E. The Contractor represents and warrants that it has completed, obtained and performed all applicable registrations, filings, approvals, licenses, authorizations, consents and/or examinations required by any government or governmental authority for entry into this Agreement and performance of the services contemplated herein, and the Contractor further represents and warrants that it shall maintain all such proper and required registrations, filings, approvals, licenses, authorizations, consents and/or examinations for the term of this Agreement.
- F. The Contractor represents and warrants that it shall act as an independent contractor in performing this Agreement and shall maintain complete control over its employees and any subcontractors hired by it to perform services hereunder.
- G. The Contractor represents and warrants that it shall perform all services hereunder in accordance with the terms of this Agreement and in compliance with all applicable federal, state and local laws, regulations, guidelines, permits, and requirements.
- H. The Contractor represents that services to be rendered hereunder do not in any way conflict with other contractual commitments with or by the Contractor.
- I. The Contractor represents and warrants that neither any representation and warranty contained herein nor any written statements, certificates or documents delivered or to be delivered to the Treasurer or the Treasurer's designated representative(s) by or on behalf of the Contractor contains or will contain any misstatements of material fact, or omits or will omit to state a material fact necessary to make the statements contained herein or therein not misleading.
- J. The Contractor represents and warrants that the Contractor (including its key professionals) has no undisclosed material or potential conflict of interest with the

Treasurer. Any previously undisclosed material or potential conflicts of interest are disclosed on **Attachment K – Conflicts of Interest** on the Compliance Reporting link, (see **Exhibit A for Compliance Reporting link**). Advisor represents and warrants that it shall, no less than annually and for the term of this Agreement, report to the Treasurer any changes to the disclosure provided in **Attachment K**.

- K. The Contractor shall promptly notify the Treasurer in writing in the event any of the foregoing acknowledgements, representations, warranties or agreements herein shall no longer be true.

6. **Changes in Services**

When changes in services are required or requested by the Treasurer, the Contractor shall promptly estimate the monetary effect of such services and so notify the Treasurer. Subject to the terms and conditions set forth in Section 26 hereof (Amendments), the Contractor shall not implement any change in services under this Agreement unless such change is first approved by the Treasurer in writing. Unless otherwise agreed to in writing, the provisions of this Agreement shall apply to all changes in services.

7. **Labor and Personnel**

At all times, the Contractor shall utilize qualified personnel necessary to perform the services under this Agreement. The Contractor shall, if requested to do so by the Treasurer, reassign from the Treasurer's account, within a reasonable period of time, any employee or authorized representative whom the Treasurer, in his sole discretion, determines is incompetent, dishonest, uncooperative or unable to effectively perform the responsibilities and services required hereunder.

8. **Insurance Requirements**

A. **Minimum Coverage Requirements**. At minimum, the Contractor shall at its sole cost and expense, during the term of this Agreement, procure and maintain in full force and effect the types and minimum limits of insurance coverage specified in this Section 8 (Insurance) against claims for injuries to persons or damages to property that may arise from or in connection with the performance of the work hereunder by the Contractor, its agents, representatives, employees or subcontractors. In no event shall the Contractor perform work under this Agreement until the required evidence of insurance has been furnished to the Treasurer. All insurance shall be procured from reputable insurers (rated A-, class X or better by A.M. Best & Company) that are approved/admitted to doing business in the State of Connecticut or otherwise acceptable to the Treasurer. Coverage for occurrences happening during the performance of the services provided hereunder shall be maintained in full force and effect under the policy.

B. **Comprehensive General Liability Insurance**: The Contractor shall obtain and maintain occurrence-based commercial general liability insurance or similar coverage with a limit of not less than \$1,000,000 for each occurrence for bodily injury, personal injury and property damage. If such insurance contains a general aggregate limit, it shall apply separately to this Agreement or be no less than two times the occurrence limit.

- C. Professional Liability Insurance or Miscellaneous Professional Liability Insurance. The Contractor agrees to procure and maintain professional liability insurance or miscellaneous professional liability insurance with a limit of not less than \$10,000,000. The Contractor's insurance policy must have a provision for a supplemental Extended Reporting Period ("ERP" a/k/a "tail coverage"). This tail coverage allows for claims to be reported after the policy is terminated for covered incidents that occurred while the Contractor was insured. Should the Contractor cease operations which would result in the termination of this claims-made policy prior to the expiration date of this agreement, the Contractor is required to activate the supplemental "ERP" or "tail" coverage by purchasing the extended coverage prior to the policy's termination. The Extended Reporting Period must be for one full year after termination.
- D. Cybersecurity Insurance. The Contractor shall obtain and maintain cyber liability insurance with a limit of not less than [\$1,000,000 for each claim and \$2,000,000 in the aggregate.]
- E. Deductibles. Any deductibles or self-insured retentions must be declared to and approved by the Treasurer. At the Treasurer's reasonable option, the Contractor shall reduce such deductibles or self-insured retentions, or shall procure a bond guaranteeing payment of losses and related investigations, claims administration and defense expenses.
- F. Certification. The Contractor shall certify to the Treasurer in writing upon execution of this Agreement on the Insurance Certificate located on the Compliance Reporting Link and, thereafter at least annually, the nature, amount of and carrier of insurance insuring the Contractor against the risks specified, and the indemnification obligations and liabilities of the Contractor contained in this Agreement. Prior to the execution of this Agreement and as requested by the Treasurer, the Contractor shall furnish the Treasurer in writing with proof of its insurance coverage. In doing so, the Contractor shall furnish the Treasurer with a true and correct copy of (a) the original insurance policies or (b) a Certificate of Insurance that shall clearly evidence all insurance required in this Agreement and which provide that such insurance may not be canceled, except on 30 days' prior written notice to the Treasurer. Notices of cancellation, termination, and alteration of such insurance or bond shall be delivered to the Treasurer immediately upon receipt by the Contractor.
- G. Cancellations, Modifications, Failures to Maintain, Etc. The Contractor shall not cancel or reduce such coverage as set forth in this Section 8 (Insurance Requirements), except upon thirty (30) days prior written notice to the Treasurer. Notices of cancellation, termination, and alteration of such insurance or bond shall be delivered to the Treasurer *via* certified mail immediately upon receipt by the Contractor. If at any time during the term of this Agreement the Contractor fails to obtain or maintain the required insurance, the Treasurer shall have the right to treat such failure as a breach of contract and to exercise all appropriate rights and remedies. Each of the insurance coverage's shall provide for at least thirty (30) days prior written a notice to be given to the Treasurer in the event coverage is materially changed, canceled or non-renewed.
- H. Claims. The Contractor shall notify the Treasurer in writing of any claims made to, and any payment received on a claim from any of its insurance carriers pertaining to the State

or the Treasurer. The Treasurer reserves the right to receive the benefit of any insurance coverage obtained by the Contractor in amounts higher than the minimums set forth herein.

- I. Effect. The insurance requirements set forth herein are not intended and shall not be construed to modify, limit or reduce the indemnification obligations made in this Agreement by the Contractor to the Treasurer or to limit the Contractor's liability under this Agreement to the limits of the policies of insurance required to be maintained by the Contractor hereunder.

9. Quality Surveillance

All services performed by the Contractor shall be subject to the inspection and approval of the State at all times, and the Contractor shall furnish all information concerning such services, and shall grant the Treasurer's duly authorized representatives free access at all reasonable times to the Contractor's facilities where the services under this Agreement are performed. The Contractor shall allow such representatives free access to any of the Contractor's books and records relating to the services provided hereunder. At the Treasurer's request, the Contractor shall provide the State with hard copies or computer transmittal of any data or information in the possession of the Contractor that pertains to the Treasurer's business under this Agreement. The Contractor shall incorporate this paragraph verbatim into any agreement it enters into with any vendor providing services under this Agreement.

10. Nondisclosure

The Contractor shall not release any information concerning the services provided pursuant to this Agreement or any part thereof to any member of the public, the press or media, business entity or any official body unless prior written consent is obtained from the Treasurer or required by law or court order.

11. Promotion

No publicity release or announcement concerning this Agreement shall be issued without the advance written approval of the Treasurer. Unless specifically authorized in advance in writing by the Treasurer on a case-by-case basis, the Contractor shall have no right to use, and shall not use, the name of the State of Connecticut, its officials or employees, or the seal of the State of the Treasurer:

- i. In any advertising, publicity, or promotion;
- ii. As an express or implied endorsement of the Contractor's products or services; or
- iii. In any other manner (whether or not similar to uses prohibited by subsections (a) and (b) above), except to perform and deliver in accordance with this Agreement such services as are hereby contracted by the State of Connecticut.

In no event may the Contractor use the State Seal or the seal of the Office of the Treasurer in any way without the express written consent of the Secretary of State of the State of Connecticut or the Treasurer, respectively.

12. Confidentiality

All data provided to the Contractor by the Treasurer, the Treasurer's staff or designated representatives, or developed internally by the Contractor with regard to the Treasurer or the State will be treated as proprietary to the State and confidential unless the Treasurer agrees in writing to the contrary in advance. The Contractor agrees to forever hold in confidence all files, records, documents or other information ("State Information") as designated, whether prepared by the State or others, which may come into the Contractor's possession during the term of this Agreement, except where a disclosure of such information by the Contractor is required (whether in the ordinary course of business or otherwise) by another governmental authority to ensure compliance with laws, rules or regulations, and such disclosure will be limited to that actually so required. Where such disclosure is required, the Contractor will provide advance written notice to the Treasurer of the need for disclosure. The Contractor shall inform all of its agents of the confidentiality provision contained in this Agreement. To fulfill the obligations of this Section, the Contractor shall maintain a privacy policy which shall contain procedures to safeguard State Information.

The Contractor shall immediately report to the Treasurer any use or disclosure of State Information not provided for by this contract, including the extent of the unauthorized release or use, the recipient(s) of the data, and the data released or used. The Contractor shall mitigate, to the extent practicable, any harmful effect that is known to the Contractor arising from use or disclosure of State Information, and shall report to the Treasurer the steps taken to mitigate the harm.

Access to Contract and State Data.

The Contractor shall provide to the Treasurer access to any data, as defined in Conn. Gen Stat. Sec. 4e-1, concerning the Agreement and the Treasurer that are in the possession or control of the Contractor upon demand and shall provide the data to the Treasurer in a format prescribed by the Treasurer and the State Auditors of Public Accounts at no additional cost.

The Contractor further agrees to comply with the Treasurer's Security Addendum, attached as **Exhibit B**.

13. Non-Discrimination Obligations

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 13 to "Contractor" shall mean the Contractor, and references to "commission" shall mean the Connecticut Commission on Human Rights and Opportunities:

(1) The Contractor agrees and warrants that in the performance of the 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, gender identity or expression, status as a veteran, intellectual disability, 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, gender identity or expression, status as a veteran, intellectual disability, 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) 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 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; (4) the Contractor agrees to comply with each provision of this Section and C.G.S. Sections 46a-68e and 46a-68f and with each regulation or relevant order issued by said commission pursuant to C.G.S. Sections 46a-56, 46a-68e, 46a-68f and 46a-86; 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 relating to the provisions of this Section and C.G.S. Section 46a-56.

- B. If this Agreement is a public works contract, municipal public works contract or contracts for a quasi-public agency project, the Contractor agrees and warrants that it will make good faith efforts to employ minority business enterprises as subContractors and suppliers of materials on such public works or quasi-public agency project.
- C. "Minority business enterprise" means any small Contractor 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) who 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.
- D. 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.
- E. The Contractor shall develop and maintain adequate documentation, in a manner prescribed by the commission, of its good faith efforts.
- F. 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 C.G.S. 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.

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

(1) 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, 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 Contractors 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 C.G.S. 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 C.G.S. Section 46a-56.

H. The Contractor shall include the provisions of subsection (G) 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 Contractor, 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 C.G.S. Section 46a-56; provided that, if such Contractor becomes involved in, or is threatened with, litigation with a Contractor 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.

For the purposes of this entire Non-Discrimination section, "Agreement" includes any extension or modification of the Agreement, "Contractor" includes any successors or assigns of the Contractor, "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 C.G.S. Section 1-120, (3) any other state, including but not limited to any federally recognized Indian tribal governments, as defined in C.G.S. 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).

- I. In accordance with the foregoing acknowledgments and agreements, and as required by Public Act 09-158, **Attachment B** on the Compliance Reporting Link, is Contractor's nondiscrimination certificate. Contractor shall update such certificate not later than 30 days after the effective date of any change in the information provided in such certification, and shall certify annually that the most recent certification on file is current and accurate.

Nondiscrimination Certification.

Pursuant to subsection (c) of section 4a-60 and subsection (b) of section 4a-60a of the Connecticut General Statutes, the Contractor, for itself and its authorized signatory of this Contract, affirms that it understands the obligations of this section and that it will maintain a policy for the duration of the Contract to assure that the Contract will be performed in compliance with the nondiscrimination requirements of such sections. The Contractor and its authorized signatory of this Contract demonstrate their understanding of this obligation by either (A) having provided an affirmative response in the required online bid or response to a proposal question which asks if the contractor understands its obligations under such sections, or (B) initialing this nondiscrimination affirmation in the following box:

14. **Fiduciary Duties**

By execution of this Agreement, the Contractor, to the extent that it exercises any discretionary authority or discretionary control respecting the management or disposition of the assets, or renders investment advice, acknowledges that it is a fiduciary with respect to the Office of the Treasurer, and asserts that it is registered and/or licensed pursuant to all applicable state and federal laws. The Contractor shall discharge such fiduciary duties under this Agreement solely in the interests of the Office of the Treasurer with the care, skill, prudence, and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of like character and with like aims, and in accordance with the provisions of this Agreement.

15. **Indemnification**

The Contractor hereby indemnifies and shall defend and forever hold harmless the Treasurer, the Treasurer's officers, representatives and employees, from and against any and all suits, actions, legal or administrative proceedings, claims, demands, damages, liabilities, losses, liabilities, suits, judgments, fines, penalties, charges, interest, attorney's fees, costs and expenses of whatsoever kind or nature including those arising out of injury to or death of the Contractor's employees, whether arising before, during or after completion of the services hereunder, and in any manner directly or indirectly caused or occasioned by, or attributable or contributed to in whole or in part, any act of bad faith, negligence, willful misconduct, improper or unethical practice, infringement

of intellectual property rights, breach of fiduciary duty, breach of trust, breach of confidentiality, or any other breach of contract or violation of any law or requirement in connection with this Agreement, by the Contractor, its principals, directors, officers, employees, agents or subcontractors. At the Treasurer's option, and in his sole discretion, the Contractor shall defend at its expense any actions brought against the Treasurer or the State arising out of or in connection with any services performed hereunder or the failure to perform such services, or other breach of this Agreement, by the Contractor, its principals, directors, officers, employees, agents or subcontractors, and the costs of such defense shall be borne by the Contractor and shall not constitute any expense of nor shall be paid by the State or the Treasurer. This indemnification shall survive any termination of this Agreement.

16. Liability

Nothing set forth in this Agreement shall in any way constitute a waiver or limitation of any rights that the State or the Treasurer may have under any applicable laws and nothing contained in this Agreement shall be construed as relieving the Contractor from any responsibility or liability for any responsibility, obligation, or duty hereunder imposed on the Contractor by state or federal law.

17. Corporate Citizenship

The Contractor agrees and acknowledges that the Treasurer expects all of its vendors to be good corporate citizens. Good corporate citizenship includes, without limitation, embracing workforce diversity within the company and with respect to the procurement of goods and services, supporting the communities where the company does business with respect to charitable and civic organizations, community works and procurement practices, and incorporating good corporate governance in the company's operation. During the term of this Agreement, the Contractor agrees to furnish the Treasurer with detailed and accurate reports of its good corporate citizenship activities upon request.

18. Third Party Fee Disclosure

The Contractor acknowledges and agrees that:

- A. 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;
- B. Contractor is not providing investment services to the Office of the Treasurer under this Agreement; and
- C. Section 4a-81 of the Connecticut General Statutes prohibits the Office of the Treasurer from entering into any contract for goods or services with an annual value of \$50,000 or more unless it obtains an affidavit from the vendor attesting as to whether such vendor has entered into any written or oral consulting agreements in connection with its contract with the Office of the Treasurer.

In accordance with the foregoing acknowledgement and agreements, the Contractor agrees to have its chief official authorized to enter into this Agreement complete and submit to the

Treasurer a sworn affidavit in the form of **Attachment D** (the “Third Party Fee Disclosure Affidavit”) on the Compliance Reporting link.

The Contractor represents that the information it has disclosed on the Third Party Fee Disclosure Affidavit is accurate and complete as of the date of this Agreement. The Contractor covenants to promptly report any changes to the disclosure provided on the Third Party Fee Disclosure Affidavit and to file an updated affidavit with the Treasurer on an annual basis as of June 30 of each contract year.

D. Consulting Agreements Representation.

Pursuant to section 4a-81 of the Connecticut General Statutes, the Contractor represents that it has not entered into any consulting agreements in connection with this Contract, except for the agreements listed below. "Consulting agreement" means any written or oral agreement to retain the services, for a fee, of a consultant for the purposes of (A) providing counsel to a contractor, vendor, consultant or other entity seeking to conduct, or conducting, business with the State, (B) contacting, whether in writing or orally, any executive, judicial, or administrative office of the State, including any department, institution, bureau, board, commission, authority, official or employee for the purpose of solicitation, dispute resolution, introduction, requests for information, or (C) any other similar activity related to such contracts. "Consulting agreement" does not include any agreements entered into with a consultant who is registered under the provisions of chapter 10 of the Connecticut General Statutes as of the date such contract is executed in accordance with the provisions of section 4a-81 of the Connecticut General Statutes.

_____		_____
Consultant’s Name and Title		Name of Firm (if applicable)
_____	_____	_____
Start Date	End Date	Cost

The basic terms of the consulting agreement are: _____

Description of Services Provided: _____

Is the consultant a former State employee or former public official? YES NO

If YES: _____

Name of Former State Agency

Termination Date of Employment

19. Campaign Contributions

- A. The parties hereto acknowledge and agree that C.G.S. Sections 9-612 and 613 (as may be amended from time to time, the "Elections Laws") among other things, prohibits contributions to and limits solicitations on behalf of a candidate for the Treasurer of the State of Connecticut. The Contractor covenants not to make any campaign contributions or solicitations in violation of such Election Laws for the term of this Agreement. The Contractor further represents and agrees that (i) the Contractor, (ii) any and all directors or persons with 5% or greater ownership in the Contractor, (iii) any and all individuals employed as president, treasurer or executive vice president by the Contractor, (iv) any and all officers and employees of the Contractor with managerial or discretionary responsibilities with respect to the State, (v) the spouse or dependent child who is eighteen years of age or older of any of the foregoing, or (vi) a political committee established or controlled by the Contractor or any such individuals, did not during the last election cycle contribute to or solicit contributions on behalf of, and will not (for the term of this Agreement) 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 Treasurer of the State of Connecticut.
- B. If this Agreement has a value equal to or more than \$50,000 in a calendar year, then the Treasurer hereby notifies the Contractor that, pursuant to the Elections Laws, no principal of the Contractor, as defined in the Elections Laws ("Principal"), shall make a political contribution to or on or after January 1, 2011, knowingly solicit a political contribution from Contractor's employees or from a subcontractor or principals of a subcontractor of Contractor on behalf of: (i) an exploratory committee or candidate committee established by a candidate for election to any of the following offices of the State: Governor, Lieutenant Governor, Secretary of State, Treasurer, Comptroller, or Attorney General; (ii) a political committee authorized to make contributions or expenditures to or for the benefit of such candidates; or (iii) a party committee (each and together, a "Prohibited Contribution"). If the Contractor or a Principal makes or solicits a Prohibited Contribution, then the Treasurer at his sole discretion may void this Agreement immediately and without notice. If the Contractor or a Principal makes or solicits a

Prohibited Contribution and the Treasurer decides not to void this Agreement, then this Agreement shall not be amended for that period of time proscribed by the Elections Laws.

- C. For all State contracts, defined in section 9-612 of the Connecticut General Statutes as 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 Contract represents that they have received the State Elections Enforcement Commission's notice advising state contractors of state campaign contribution and solicitation prohibitions, and will inform its principals of the contents of the notice. See **Attachment H** on the Compliance Reporting link.

20. Code of Ethics

None of the Contractor, its principals, directors, members, officers, partners, employees or agents shall engage directly or indirectly in any financial or other transaction with any trustee, staff member, or employee of the Office of the Treasurer 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 through 1-90 of the Connecticut General Statutes. Pursuant to the requirements of section 1-101qq of the Connecticut General Statutes (a) the State has provided to the Contractor the summary of State ethics laws developed by the State Ethics Commission pursuant to section 1-81b of the Connecticut General Statutes, which summary is incorporated by reference into and made a part of this Agreement as if the summary had been fully set forth in this Agreement; (b) the Contractor represents that the chief executive officer or authorized signatory of the Agreement and all key employees of such officer or signatory have read and understood the summary and agree to comply with the provisions of state ethics law; (c) prior to entering into a contract with any subcontractors or consultants, the Contractor shall provide the summary to all subcontractors and consultants and each such contract entered into with a subcontractor or consultant on or after July 1, 2021, shall include a representation that each subcontractor or consultant and the key employees of such subcontractor or consultant have read and understood the summary and agree to comply with the provisions of state ethics law; (d) failure to include such representations in such contracts with subcontractors or consultants shall be cause for termination of the Agreement; and (e) each contract with such contractor, subcontractor or consultant shall incorporate such summary by reference as a part of the contract terms.

21. Notice of Certain Legal Proceedings, Internal Investigations

- A. As of the date hereof, the Contractor shall have provided the Treasurer with a complete and accurate report in writing of any known or threatened (i) lawsuit, legal or administrative proceeding or governmental investigation, examination, complaint, disciplinary action, non-routine Securities and Exchange Commission inquiry or investigation, or other proceeding relating to the Contractor or any of its affiliates (including any proceedings to which the Contractor, its affiliates, or any of their respective officers, directors, principals, members, partners, managers or employees is a named party or of which any of such has been the focus), or of any other lawsuit, legal proceeding or governmental investigation (whether or not the Contractor or its affiliates, or any of their respective directors, officers, managers, or principal is a party thereto, but only to the extent the Contractor has knowledge thereof) relating to or affecting the Contractor's ability to perform its obligations under this Agreement or involving any investment professional employed by the Contractor who has performed or does perform any services

for the Treasurer (each, a “Proceeding”) and (ii) formal internal investigations of the Contractor, or any of its directors, officers, principals, members, partners, managers, investment professionals or employees involved with providing services to the Treasurer under this Agreement relating to or affecting the Contractor’s ability to perform its obligations under this Agreement or involving any investment professional employed by the Contractor who has performed or does perform any services for the Treasurer (each, an “Internal Investigation”).

- B. During the term of this Agreement and to the extent permitted by law, the Contractor agrees to promptly notify the Treasurer in writing of the commencement or existence of any known or threatened Proceeding or Internal Investigation.
- C. During the term of this Agreement and to the extent permitted by law, the Contractor agrees to promptly provide the Treasurer with any and all information reasonably requested by the Treasurer in response to disclosure made pursuant to this Section 21.
- D. During the term of this Agreement and to the extent permitted by law, the Contractor shall promptly inform the Treasurer in writing of any material changes in the status of any pending Proceeding or Internal Investigation previously disclosed hereunder, and shall promptly update any information previously disclosed to the Treasurer related to any such Proceeding or Internal Investigation.

22. Compliance; Duty to Update; Whistleblower

- A. The Contractor, its employees, agents and representatives shall at all times comply with all applicable foreign, international, federal, state (including those of the State of Connecticut), county and local laws, ordinances, statutes, rules, regulations, registrations, filings, approvals, authorizations, consents examinations and orders of governmental authorities, including those having jurisdiction over its registration and licensing to perform services hereunder, and all provisions required by such legal requirements are hereby incorporated by reference in this Agreement. The Contractor shall be solely responsible for obtaining current information on such laws and requirements. The Contractor shall promptly disclose to the Treasurer any changes in the Contractor’s status with respect to any such compliance and disclosure and shall immediately deliver any amended, modified or changed instruments, documents and other filings to the Treasurer.
- B. Without limiting the foregoing, this Agreement is subject to the provisions of §4-61dd of the Connecticut General Statutes. No officer, director or appointing authority of the Contractor may take or threaten to take any retaliatory personnel action against any employee of the Contractor who discloses information regarding corruption, unethical practices, violation of state laws or regulations, mismanagement, gross waste of funds, abuse of authority or danger to public safety occurring in any state department or agency to the Connecticut Auditors of Public Accounts or the Connecticut Attorney General. In the event that any such retaliatory action is taken or threatened, the Contractor shall be liable for civil penalties.

23. Equal Opportunity and Diversity

- A. The Contractor agrees and warrants that, in the performance of its duties hereunder, it shall 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, status as a veteran, gender, mental disability, sexual orientation or physical disability, including but not limited to, blindness, unless it is shown by the Contractor that such disability prevents performance of the services under this Agreement.
- B. The Contractor further agrees to use its best efforts to consider applicants with job-related qualifications for employment and that, once employed, employees are treated without regard to their race, color, religious creed, age, marital status, national origin, ancestry, gender, mental disability, status as a veteran, sexual orientation, or physical disability. The Contractor agrees, represents and warrants that all solicitations or advertisements for employees placed by it or on its behalf shall state that the Contractor is “affirmative action – equal opportunity employer.” The Contractor agrees, represents and warrants that it shall use its good faith efforts to consider and recruit diverse applicants from the widest possible pool of candidates. In meeting its good faith obligation to recruit diverse applicants, the Contractor agrees, represents and warrants that it shall contact national networks, and shall maintain adequate records of its efforts regarding workforce diversity.**
- C. The Contractor must complete and submit Attachment A on the Compliance Reporting link. The Contractor further represents and warrants that the information disclosed on Attachment A is accurate and complete as of the date of this Agreement. During the term of this Agreement, the Contractor agrees to furnish the Treasurer with updated and accurate disclosure no later than December 31 of each year.

24. Gift Affidavit

The Contractor shall complete, truthfully attest to and submit herewith a Gift Affidavit in the form of Attachment E on the Compliance Reporting link. The Contractor represents and warrants that the information it has disclosed in such Gift Affidavit is complete and accurate as of the date of this Agreement.

Large State Contract Representation for Contractor.

Pursuant to section 4-252 of the Connecticut General Statutes and Acting Governor Susan Bysiewicz Executive Order No. 21-2, promulgated July 1, 2021, the Contractor, for itself and on behalf of all of its principals or key personnel who submitted a bid or proposal, represents:

- (1) That no gifts were made by (A) the Contractor, (B) any principals and key personnel of the Contractor, who participate substantially in preparing bids, proposals or negotiating State contracts, or (C) any agent of the Contractor or principals and key personnel, who participates substantially in preparing bids, proposals or negotiating State contracts, to (i) any public official or State employee of the State agency or quasi- public agency soliciting bids or proposals for State contracts, who participates substantially in the preparation of bid solicitations or requests for proposals for State contracts or the negotiation or award of State

contracts, or (ii) any public official or State employee of any other State agency, who has supervisory or appointing authority over such State agency or quasi-public agency;

- (2) That no such principals and key personnel of the Contractor, or agent of the Contractor or of such principals and key personnel, knows of any action by the Contractor to circumvent such prohibition on gifts by providing for any other principals and key personnel, official, employee or agent of the Contractor to provide a gift to any such public official or State employee; and
- (3) That the Contractor is submitting bids or proposals without fraud or collusion with any person.

Large State Contract Representation for Official or Employee of State Agency.

Pursuant to section 4-252 of the Connecticut General Statutes and Acting Governor Susan Bysiewicz Executive Order No. 21-2, promulgated July 1, 2021, the State agency official or employee represents that the selection of the most qualified or highest ranked person, firm or corporation was not the result of collusion, the giving of a gift or the promise of a gift, compensation, fraud or inappropriate influence from any person.

25. Pay-to-Play

The Contractor represents and warrants that neither the Contractor nor any individual in the Contractor's organization has received or paid, or entered into an agreement, to receive or pay, any compensation, fees, or any other benefit from or to any third party, including any consultants or contractors to the State or the Treasurer, in connection with the indirect or direct procurement of this Agreement.

26. Entire Agreement; Integration; Amendments

This Agreement embodies the entire agreement between the Treasurer and the Contractor on the matters specifically addressed herein. The parties shall not be bound by or be liable for any statement, representation, promise, inducement or understanding of any kind or nature not set forth herein. This Agreement shall supersede all prior written agreements between the parties and their predecessors. No party has been induced to enter into this Agreement by, nor is any party relying on, any representation or warranty outside those expressly set forth herein. No changes, amendments or modifications of any of the terms or conditions of this Agreement shall be valid unless reduced to writing, signed by both parties and approved by the Office of the Attorney General of the State of Connecticut. The parties shall meet and confer in good faith on any modification of this Agreement that may become necessary to make its provisions consistent with any policy of the Treasurer, or federal, state, local, foreign or international statute, rule, regulation or ordinance that governs any aspect of this Agreement.


27. Notices


Unless otherwise expressly provided to the contrary, all notices, requests, demands or other communications required by or otherwise with respect to this Agreement shall be in writing and shall be deemed given (i) when made, if made by hand delivery, and upon confirmation of receipt, if made by facsimile, (ii) one business day after being deposited with a next-day courier, postage prepaid, or (iii) three business days after being sent certified or registered mail, return receipt requested, postage

prepaid, in each case to the applicable addresses set forth below (or to such other address as such party may designate in writing from time to time):

TREASURER: Office of the Treasurer
State of Connecticut
165 Capitol Avenue
Hartford, CT 06106
Telephone: (860) 702-3000
Attn: Pension Fund Management

COPY TO: General Counsel
Office of the Treasurer
State of Connecticut
165 Capitol Avenue
Hartford, CT 06106
Telephone: (860) 702-3000
Fax: (860) 728-1290

CONTRACTOR: 
ADDRESS:
CITY, STATE ZIP

Telephone: (XXX) XXX-XXXX
Fax: 

The parties may change their respective addresses for notices under this Section 27 (Notices) upon prior written notification to the other.

28. Governing Law; Jurisdiction; Venue

This Agreement shall be interpreted under, governed by and enforced according to the laws of the State of Connecticut, without regard to choice of law rules. The Contractor hereby submits to the jurisdiction of the courts of the State of Connecticut, or of the United States of America sitting in the State of Connecticut, over any action, suit, or proceeding arising out of or relating to this Agreement. The Contractor agrees to service of process in any manner authorized by the laws of the State of Connecticut.

29. Discovery of Conflicts, Errors, Omissions, and Discrepancies

In the case of conflicts, discrepancies, errors or omissions among the various parts of this Agreement, any such matter shall be submitted immediately by the Contractor to the Treasurer for clarification. The Treasurer shall issue such clarification within a reasonable period of time. This remedy shall not be deemed exclusive and the Contractor does not waive any of its legal or equitable remedies. Any services affected by such conflicts, discrepancies, errors or omissions which are performed by the Contractor prior to clarification by the State shall be at the Contractor's risk.

30. Non-Waiver

None of the conditions of this Agreement shall be considered waived by the Treasurer or the Contractor unless given in writing. Failure by the Treasurer to promptly assert any rights under this Agreement shall not be construed to be acquiescence of any misfeasance, malfeasance or nonfeasance. No such waiver shall be a waiver of any past or future default, breach, failure of condition, right or remedy or modification of any of the conditions of this Agreement unless expressly stipulated in such waiver.

31. Survival

The rights and obligations of the parties which by their nature survive termination or completion of this Agreement, including but not limited to those set forth herein Sections 10 (Nondisclosure), 11 (Promotion), 12 (Confidentiality), 15 (Indemnification) and 16 (Liability) of this Agreement, shall remain in full force and effect.

32. Sovereign Immunity

Notwithstanding any provisions to the contrary contained in this Agreement, it is agreed and understood that neither the State nor the Treasurer shall be construed to have waived any rights or defenses of sovereign immunity, which the State or the Treasurer may have with respect to all matters arising out of this Agreement. The Treasurer hereby reserves all immunities, defenses, rights or actions arising out of the State's sovereign status or under the Eleventh Amendment to the United States Constitution, and no waiver of any such immunities, defenses, rights or actions shall be implied or otherwise deemed to exist by the Treasurer's entry into this Agreement, by any express or implied provision of this Agreement, or by any actions or omissions to act of the State or the Treasurer, or any representative or agent of either the State or the Treasurer, whether taken pursuant hereto, prior to or after the Treasurer's entry into this Agreement.

33. Termination

The parties mutually agree, that either may terminate this Agreement upon thirty (30) days' written notice delivered to the other by certified or registered mail to the addresses provided in Section 27 hereof. Notwithstanding any provisions in this Agreement, the Treasurer, through a duly authorized employee, may terminate the Agreement whenever the Treasurer makes a written determination that such termination is in the best interests of the State. The Treasurer shall notify the Contractor in writing of termination pursuant to this Section, which notice shall specify the effective date of termination and the extent to which the Contractor must complete its performance under the Manager prior to such date.

Following the delivery of any notice of termination hereunder, the Contractor 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.

34. Assignment

This Agreement shall not be assigned by either party without the express prior written consent of the other party.

35. Severability

If any part or parts of this Agreement shall be held to be void, invalid or unenforceable, or contrary to any express provision of law, or contrary to the policy of express law though not expressly prohibited, or against public policy, then such part or parts shall be treated as severable from the rest of the Agreement, leaving valid and enforceable the remainder of this Agreement and in no way shall affect the validity or enforceability of the rights of the parties hereto.

36. Executive Orders and Other Enactments

- (a) All references in this Contract to any Federal, State, or local law, statute, public or special act, executive order, ordinance, regulation or code (collectively, "Enactments") shall mean Enactments that apply to the Contract at any time during its term, or that may be made applicable to the Contract during its term. This Contract shall always be read and interpreted in accordance with the latest applicable wording and requirements of the Enactments. At the Contractor's request, the Client Agency shall provide a copy of these Enactments to the Contractor. Unless otherwise provided by Enactments, the Contractor is not relieved of its obligation to perform under this Contract if it chooses to contest the applicability of the Enactments or the Client Agency's authority to require compliance with the Enactments.
- (b) This Contract is subject to 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, all of which are incorporated into and are made a part of this Contract as if they had been fully set forth in it.
- (c) This Contract may be subject to (1) Executive Order No. 14 of Governor M. Jodi Rell, promulgated April 17, 2006, concerning procurement of cleaning products and services; (2) Executive Order No. 61 of Governor Dannel P. Malloy promulgated December 13, 2017 concerning the Policy for the Management of State Information Technology Projects, as issued by the Office of Policy and Management, Policy ID IT-SDLC-17-04; and (3) Executive Order Nos. 13F and 13G of Governor Ned Lamont, promulgated September 3, 2021 and September 10, 2021, respectively, concerning protection of public health and safety during COVID-19 pandemic, as extended by Executive Order No. 14A of Governor Ned Lamont, promulgated September 30, 2021. If any of the Executive Orders referenced in this subsection is applicable, it is deemed to be incorporated into and made a part of this Contract as if fully set forth in it.

37. Successor and Assigns

This Agreement shall inure to the benefit of and be binding upon each party's respective successors or assigns.

38. Miscellaneous Provisions

- A. Notwithstanding anything to the contrary contained herein, both parties hereby acknowledge that this Agreement does not: (i) permit the filing of liens against the State; (ii) obligate the State to indemnify or hold Contractor harmless in any way; (iii) obligate the State to be subject to binding arbitration (iv) provide that this Agreement is expired or terminated. Further, any foregoing provision of this Agreement that would cause this Agreement to be considered a contract that: (i) permits the filing of liens against the State; (ii) obligates the State to indemnify or hold Contractor harmless in any way; (iii) obligates the State to be subject to binding arbitration, or (iv) provides that this Agreement is expired or terminated is null, void, unenforceable and hereby stricken from this Agreement.
- B. Notwithstanding anything to the contrary contained herein, both parties hereby acknowledge that this Agreement is not a Personal Service Agreement entered into by the Treasurer for the purpose of hiring an individual as contemplated by C.G.S. Section 4a-58(b). Further, any foregoing provision of this Agreement that would cause this Agreement to be considered a contract for the purpose of hiring an individual as contemplated by C.G.S. Section 4a-58(b) is null, void, unenforceable and hereby stricken from this Agreement.
- C. Notwithstanding anything to the contrary contained herein, both parties hereby acknowledge that this Agreement does not concern or in any way relate to tangible personal property as contemplated by C.G.S. Section 12-411b. Further, any foregoing provision of this Agreement that would cause this Agreement to concern or in any way to relate to tangible personal property as contemplated by C.G.S. Section 12-411b is null, void, unenforceable and hereby stricken from this Agreement.
- D. Notwithstanding anything to the contrary contained herein, both parties hereby acknowledge that this Agreement is not funded by and does not concern or in any way relate to a state grant as contemplated by C.G.S. Section 7-396a. Further, any foregoing provision of this Agreement that would cause this Agreement to concern or in any way to relate to a state grant as contemplated by C.G.S. Section 7-396 a is null, void, unenforceable and hereby stricken from this Agreement.
- E. Notwithstanding anything to the contrary contained herein, both parties hereby acknowledge that this Agreement is not a Large Construction or Procurement Contract as contemplated by and defined in Conn. Gen. Stat. §1-101mm. Further, any foregoing provision of this Agreement that would cause this Agreement to be considered a Large Construction or Procurement Contract as contemplated by and defined in Conn. Gen. Stat. §1-101mm is null, void, unenforceable and hereby stricken from this Agreement.
- F. It is the Treasurer's express policy to never intentionally assign or allocate, in whole or in part, to any person or contractor, any Governmental Function of the Office of

the Treasurer—as defined by Chapter 14 of the C.G.S. and contemplated by C.G.S. Section 1-218. If, however, (a) this Agreement has a value greater than or equal to Two Million Five Hundred Thousand Dollars (\$2,500,000) and (b) the State Freedom of Information Commission makes a final determination that this Agreement is a contract for the performance of a Governmental Function, then this Agreement shall be subject to the provisions of C.G.S. Section 1-218, as may be modified from time to time. Accordingly, the Treasurer shall be entitled to receive a copy of the Contractor’s records and files related to its performance of such Governmental Function, and such records and files shall be subject to the State of Connecticut Freedom of Information Act, C.G.S. Sections 1-200 et seq. No request to inspect or copy such records or files pursuant to the Freedom of Information Act shall be valid unless the request is made to the Office of the Treasurer in accordance with the provisions set forth in the State of Connecticut Freedom of Information Act.

Any complaint by a person who is denied the right to inspect or copy such records or files shall be brought to the Freedom of Information Commission in accordance with the provisions of C.G.S. Sections 1-205 and 1-206

- G. Notwithstanding anything to the contrary contained herein, both parties hereby acknowledge and agree that this Agreement does not concern or in any way relate to the Health Insurance Portability and Accountability Act of 1996. Further, any foregoing provision of this Agreement that would cause this Agreement to concern or in any way to relate to the Health Insurance Portability and Accountability Act of 1996 is null, void, unenforceable and hereby stricken from this Agreement.
- H. Both parties hereto hereby agree that all references made in this Agreement to any statute, public act, regulation, code or executive order shall refer to such statute, a public act, regulation, code or executive order respectively as it has been amended, replaced or superseded.
- I. Despite and notwithstanding any contrary theory at law, in equity or otherwise, including but not limited to “the specific overruling the general,” the parties hereto expressly agree that in the event of any conflict between the provisions of this Section of this Agreement (“Miscellaneous Provisions”) and the provisions of any other Section of this Agreement, the provisions of this Miscellaneous Provisions Section of this Agreement shall override, control and apply.

39. Headings

Descriptive headings in this Agreement are for convenience only and shall not affect the construction or meaning of the contractual language.

40. Further Assurances

From and after the date of this Agreement, upon the request of the Treasurer, the Contractor shall execute and deliver such instruments, documents, and other writings as may be reasonably necessary or desirable to confirm and carry out and to effectuate fully the intent and purposes of this Agreement.

41. Counterpart Originals

This Agreement may be executed in any number of counterparts, each of which shall be an original, but which, taken together, shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties have hereunto executed this Agreement, which shall become effective as of the Commencement Date.



TREASURER

STATE OF CONNECTICUT

By: _____

Title:

Dated: _____

By: _____

Title: Treasurer

Dated: _____

Approved as to form:

OFFICE OF THE ATTORNEY GENERAL

By: _____

Title:

Dated: _____

The undersigned, being the person signing the Contract, swears that the representation in the Consulting Agreements Representation provision in this Contract is true to the best of my knowledge and belief, and is subject to the penalties of false statement.

Signature of person signing this Contract

Print Name

Date: _____

Sworn and subscribed before me on this _____ day of _____, 20__.

Commissioner of the Superior Court
or Notary Public

My Commission Expires

EXHIBIT A

In accordance with Connecticut Law and Office of the Treasurer polices, vendors of the Office are required to provide various reports, affidavits and other documents indicting compliance with such laws and policies. Please locate the required compliance attachments found on the Compliance Reporting link:

Compliance Reporting link: <https://portal.ct.gov/OTT/Doing-Business/Compliance-Reporting>

Please complete and provide the following documents:

Employment Information Report

Attachment A – CHRO Contract Compliance Regulations, Bidder Contract Compliance Monitoring Report, and Employer Information Report

Attachment B – Nondiscrimination Affidavit

Attachment C – Employment Practices Information

Attachment D – Affidavit of Third Party Fees and Disclosure of Consulting Agreements

Attachment E – Gift Affidavit

Attachment F – Corporate Citizenship

Attachment G – Notice of Legal Proceedings

Attachment H – Campaign Contribution Disclosure

Attachment I – Notice to State Contractors and Prospective State Contractors of Campaign Contribution and Solicitation Limitations

Attachment J – Anti-Terrorism Foreign Asset Control Regulations, Foreign Corrupt Practices Act

Attachment K – Conflicts of Interest

Attachment L – Iran Certification Form

Attachment M- Evaluation and Implementation of Sustainable Principles

Insurance Certificate – Vendors that are contractually required to maintain insurance must produce annual proof of insurance, which may consist of a copy of the Insurance Policy or an Insurance Certificate.

Exhibit B

Security Addendum

- A. Information Security Program** – The Contractor agrees and represents that it currently maintains information protection practices and procedures (“Security Program”) that comply with industry best practice and applicable Privacy Law (as defined below) as a means to preserve the confidentiality and security of the Treasurer’s Information (as defined below) in its possession or control or of which it has the ability to access or impact. “Treasurer Information” includes the following, regardless of the media in which it is contained, that may be disclosed to or accessed by the Contractor in connection with or incidental to the performance of services for or on behalf of the Treasurer or by any other means:
- a) Any information relating to an identified or identifiable individual (such as name, postal address, email address, telephone number, date of birth, Social Security number, driver's license number, account number, credit or debit card number, health or medical information, or any other unique identifier); and
 - b) Confidential non-public business information; and
 - c) Any Information defined as “Confidential” by the Agreement to which this Addendum is attached.

The Contractor agrees that its Security Program shall include at a minimum:

- 1. Appropriate administrative, technical and physical safeguards and other security measures designed to ensure the security and confidentiality of Treasurer Information.
 - 2. A security design intended to prevent any compromise of its own information systems, computer networks or data files by unauthorized users, viruses or malicious computer programs which could, in turn, be propagated to the Treasurer.
 - 3. Appropriate internal practices including, but not limited to, encryption of data in transit or at rest; using appropriate firewall and antivirus software; maintaining these countermeasures, operating systems and other applications with up-to-date virus definitions and security patches so as to avoid any adverse impact to the Treasurer’s systems or Information; and appropriate logging and alerts to monitor access controls and to assure data integrity and confidentiality.
 - 4. All persons with authorized access to Treasurer Information must have a documented genuine business need-to-know prior to access.
- B. Training Programs**– The Contractor agrees that it maintains adequate training programs to ensure that its employees and any others acting on its behalf are aware of and adhere to its information Security Program. The Contractor shall exercise necessary and appropriate supervision over its relevant employees to maintain appropriate confidentiality and security of Treasurer Information.
- C. Data Incidents** – The Contractor agrees to immediately notify the Treasurer’s General Counsel by phone of any reasonably suspected or actual loss of data or breach or compromise of its Information Security Program which has or may result in the loss or unauthorized access, disclosure, use or acquisition of Treasurer Information (including

hard copy records) or otherwise presents a potential threat to any the Treasurer's systems ("Data Incident"). While the initial phone notice may be in summary form, a comprehensively written notice should be provided within 48 hours to the Treasurer's General Counsel. The notice shall summarize in reasonable detail the nature and scope of the Data Incident and the corrective action is already taken or to be taken by the Contractor. The notice shall be timely supplemented in the detail reasonably requested by the Treasurer, inclusive of relevant forensic reports. The Contractor shall promptly take all necessary and advisable corrective actions and shall cooperate fully with the Treasurer in all reasonable efforts to mitigate the adverse effects of a Data Incident and to prevent its recurrence.

The Contractor acknowledges that it is solely responsible for the confidentiality and security of Treasurer Information in its possession, custody or control, or for which the Contractor is otherwise responsible, and shall hold the Treasurer and the State harmless from any suspected or actual breach or other compromises of Treasurer Information while in the Contractor's possession, custody or control, or for which the Contractor is otherwise responsible. The parties will collaborate on whether any notice of breach is required to be given to any person, and if so, the content of that notice. The Treasurer will designate a signatory to the notice. The Contractor will bear all costs of the notice.

- D. Data Parties** – The Contractor shall not share, transfer, disclose or otherwise provide access to any Treasurer Information to any third party unless the Treasurer has authorized the Contractor to do so in writing. The Contractor will ensure that any third party it may authorize to perform any of the services required by its contract with the Treasurer shall be obligated to have an information Security Program equivalent to that required of the Contractor (which includes all terms of this Security Addendum). Further, regarding any Data Incident, the Contractor shall contractually preserve for itself - or the Treasurer - all such rights as the Treasurer has in section (C) above. Regarding audit rights, the Contractor shall contractually preserve for itself - or the Treasurer - all such rights as the Treasurer has in section (F) below. The Contractor shall not share Treasurer Information with any other third party without prior written approval or, if required to comply with legal process, only after notice to the Treasurer. The Contractor shall only retain third parties that are capable of performing the delegated obligations in accordance with this Information Security Addendum.
- E. Ownership and Usage** - Any Treasurer Information, including in any reconfigured format, shall at all times be and remain the sole property of Treasurer unless agreed otherwise in writing by the Treasurer. Any usage of Treasurer Information is limited to the sole purpose expressly authorized by this contract.
- F. Security Review and Audit**
1. The Treasurer's Information Technology (IT) Group may conduct a security review of the Contractor's Information Security Program when determined reasonably required by Treasurer.
 2. At the Treasurer's request, the Contractor will provide Treasurer copies of its data privacy and security policies and procedures that apply to Treasurer Information. Subject to reasonable notice, the Contractor shall provide the Treasurer's IT Group an opportunity to conduct a privacy and security audit of the Contractor's Information Security Program and systems and procedures that are applicable to the services provided by the Contractor to the Treasurer. Such audit may be conducted on-site by

the Treasurer's personnel or the Treasurer's contracted third-party assessors or through surveys and interviews, at the option of the Treasurer.

3. In the event the Contractor has any security audits or reviews of its own systems, performed by the Contractor or a third party, including vulnerability and penetration assessments, it will give the Treasurer notice of any current findings that are likely to adversely impact Treasurer Information, and will keep the Treasurer timely informed of its remediation efforts.

G. Compliance – The Contractor shall comply with (i) all applicable legal requirements (federal, state, local and international laws, rules and regulations and governmental requirements) currently in effect and as they become effective, relating in any way to the privacy, confidentiality or security of Treasurer Information; (ii) all applicable industry standards concerning privacy, data protection, confidentiality or information security; and (iii) applicable privacy policies, statements or notices that are provided to the Contractor in Writing; and (iv) controls required by the IT Group Security Review (collectively referred to as “Privacy Laws”).

H. Mobility and Transfer of Data

1. No Treasurer Information shall be stored, transported or kept on a laptop or any other mobile device or storage media, including USB, “thumb drives,” DVDs, CDs unless encrypted using an encryption methodology approved in writing by Treasurer.
2. All electronic data transfers must be *via* secure FTP or other Treasurer-approved protocol and/or in approved encrypted form.
3. Any physical removal or transfer of Treasurer Information from the Treasurer's or the Contractor's facilities shall be conducted only according to controls developed or approved by Treasurer's IT Group.

I. Notice of Process - In the event the Contractor receives a governmental or other regulatory requests for any Treasurer Information, it agrees to immediately notify the Treasurer's General Counsel so that the Treasurer shall have the option to defend such action. The Contractor shall reasonably cooperate with Treasurer in such defense.

J. Security Certification – The Contractor must maintain a level of security certification or assessment consistent with best practices and by a qualified third party reasonably acceptable to the Treasurer (such as ISO 27001 or 27018). Such certifications shall be provided to the Treasurer as reasonably requested by the Treasurer.

K. Secure Disposition – The Contractor shall either return or dispose of Treasurer Information if no longer needed for the Treasurer's business or legal purposes or upon contract termination or upon the Treasurer's direction which may be given at any time. Any disposal must ensure that Treasurer Information is rendered permanently unreadable and unrecoverable. Upon reasonable notice and if requested by the Treasurer, the Contractor shall provide the Treasurer a certification by an officer of compliance with this section.