**WASHINGTON STATE INVESTMENT BOARD**

**Optional-use Contract**

**For**

**Background Check Services Pool**

This Contract (“Contract”) is made by the Washington State Investment Board, 2100 Evergreen Park Drive SW, P.O. Box 40916, Olympia, Washington 98504-0916 (the “WSIB” or the “Board”) and [name and address] (the “Contractor” and collectively, the “Parties”).

PURPOSE

The purpose of this Contract is to meet WSIB’s current and future needs on an as needed project basis, the Contractor shall provide investigative services, consisting of public records searches and preparing detailed reports to assist the WSIB in certain decision-making processes.

In consideration of the terms and conditions contained herein, the Parties agree as follows:

SPECIAL TERMS AND CONDITIONS

1. STATEMENT OF WORK
2. Contractor shall provide the services and deliverables set forth below and as specified in the required elements of the Request for Qualifications and Quotations (RFQQ) attached as Attachment C, and in conformance with Contractor’s Response to provide services, which is attached as Attachment B.
3. Contractor will be engaged to perform services on an as needed basis. In any given engagement, the WSIB will provide the identity or identities of certain international and domestic investment managers, consultants, and certain other third-party contactors (collectively, the “Subjects”) on whom background check services shall be performed.
4. For each Subject, Contractor shall conduct research of the following public record sources:
5. Credit header reporting that provides basic identifying information, identity verification, and address histories
6. Commercial employment databases
7. U.S. and international corporate registry filings
8. Professional license verification and disciplinary history
9. Federal criminal, civil, and bankruptcy records
10. State/local criminal and civil filings
11. Lien and judgment records
12. UCC filings
13. Federal, state, local, and occupational administrative boards hearings and cases
14. U.S. and international sanctions and watchlists databases
15. Local, regional, national, and international news and media sources
16. Social media profiles and accounts, including accounts operated by family members (where applicable)
17. Social media posts referencing the subjects
18. For each engagement, Contactor shall prepare comprehensive background reports detailing its findings for all of the Subjects included in the engagement. Each such report shall include:
19. Scope
20. Executive Summary
21. Personal Identifiers and Address History
    1. A review of databases identifying identity
    2. A review of credit header databases containing information compiled by the three major credit reporting agencies
22. Background and Professional History
23. Business Affiliations and Employment History
    1. A review of commercial databases, media reports, and social networking profiles.
24. Educational History
25. Professional Licenses
26. Federal Criminal Records
27. Federal Civil Filings
28. U.S. Tax Court Filings
29. State and Local Criminal Filings
30. State and Local Civil Filings
31. Bankruptcy Filings
32. Lien and Judgment Filings
33. Administrative Hearings and Cases
34. Compliance, Enforcement, and Sanctions Filings
35. Media and Internet
36. Summary
37. Each discrete engagement will be made as follows:
38. Prior to issuing a Project Work Request for a particular seach, WSIB staff will clearly delineate the scope of the project, the project timeline and definite target dates, if any. A Project Work Request describing the engagement will be forwarded to one or more contractors in the pool of firms providing background check services (the “Pool”) with expected completion date, WSIB contact information, and a deadline for response if interested in the proposed project.
39. Any particular search will be assigned to the contractor possessing the subject matter and geographic expertise, required availability, and total project cost most to the advantage of the WSIB.
40. At the time any search is assigned to the Contractor, a “Project Work Order” will be executed between the WSIB and the Contractor setting forth the agreed-upon project parameters and the project fee (based on the fee schedule contained herein). The Project Work Order shall be subject to the terms and conditions of this Contract. The terms and conditions of any Project Work Order cannot conflict with the terms and conditions of the Contract. In the event of any conflict, the Contract shall prevail. All Project Work Orders executed between the WSIB and the Contractor shall be collectively and chronologically maintained as an Attachment to this Contract.
41. All reports required under this Contract shall be in writing and sent to: ATTN: [name], Washington State Investment Board, 2100 Evergreen Park Drive SW, P.O. Box 40916, Olympia, WA 98504-0916 unless otherwise stated in the individual Project Work Request.
42. PERIOD OF PERFORMANCE

Regardless of the date of signature and subject to its other provisions, this Contract shall be effective from [date] through [date], unless terminated sooner under other provisions of this Contract.

Execution of this Contract shall not be construed as a guarantee of a minimum level of project assignments or compensation to be made to the Contractor.

This Contract may be extended for an additional five-year term through mutual agreement and execution of an amendment to this Contract. Any extension of this Contract shall be upon the same terms and conditions as provided herein. Project Work Orders may be assigned and executed through the last day of the Contract. The execution of a Project Work Order shall automatically extend the Contract, if necessary.

1. COMPENSATION AND PAYMENT
2. *Consultant Fee*. As set forth below in this section and in accordance with Section 3.C and Attachment D (Fee Schedule), the WSIB shall pay Contractor a fee in arrears. The fees paid under this Contract shall include the payment of or reimbursement for the cost of any meals, refreshments, registration fees, lodging and related conference materials provided at any activities offered by the Contractor. Payment shall be made no later than thirty (30) days after receipt of a properly submitted and correct invoice for a quarter in which services have been rendered.

Total payment under this Contract shall not exceed [amount] dollars U.S. ($[amount]). This amount may be revised by amendment should the number of Project Work Orders exceed anticipated levels or the nature or intensity of the work assigned otherwise require it. Changes to the fee structure will only be considered at time of extension. The WSIB reserves the sole right and discretion to approve or disapprove changes in fees and compensation applicable during the “Period of Performance” extension.

Contractor shall submit an invoice to the WSIB for payment no later than the 20th Business Day of the month immediately following the completion of work on a specific project, at the address listed below.

Invoices shall be sent by email to [FinanceServices@sib.wa.gov](mailto:FinanceServices@sib.wa.gov).

1. *Expenses*. All expenses that may be incurred by the Contractor under this Contract are included in the fees paid under this Contract. The WSIB shall not be responsible for any additional costs or expenses incurred by the Contractor in the performance of work described in this Contract, which include but are not limited to travel, lodging, meals, and other miscellaneous expenses otherwise incurred by the Contractor.
2. *Fee Schedule*. The fees for services shall be in accordance with Attachment D, Fee Schedule, which by this reference is incorporated as part of this Contract. At the time of signing, the WSIB acknowledges and agrees that the Fee Schedule is reasonable compensation to the Contractor for providing the services contemplated by this Contract.
3. *Withholding Payment Upon Termination*. The WSIB may, in its sole discretion, terminate the Contract or withhold payments claimed by the Contractor for services rendered if the Contractor fails to satisfactorily comply with any term or condition of this Contract. Payment shall not be unreasonably withheld.
4. *Payment of Taxes*. Contractor shall pay all applicable taxes assessed on the compensation received under this Contract and shall identify and pay those taxes under Contractor’s federal and state identification number(s).
5. *Withholding of Payment*. The WSIB reserves the right to withhold approval for an otherwise properly submitted invoice due to the Contractor’s failure to submit a written report of political contributions as called for by the “Notice of Political Contributions Required” section of this Contract. Similarly, the WSIB reserves the right to withhold payment for non-compliance and/or non-performance with the terms and scope of work of this Contract. Payment shall not be unreasonably withheld. Nothing herein impairs the right of the WSIB to terminate the Contract as set forth in the “Termination” provisions of this Contract.

Additionally, the WSIB reserves the right to offset against payments due the Contractor any delinquent reimbursement or payment due to the WSIB from the Contractor. For these purposes, a payment is delinquent if it is not paid within thirty (30) days of transmittal to the Contractor of an invoice setting forth the amount due and the basis for the invoice.

1. *Advance Payments Prohibited*. The WSIB will make no payment in advance or in anticipation of services or supplies to be provided under this Contract.
2. *No Minimum Level of Service and Non-Exclusivity*. The WSIB makes no guarantee of a specific level of services that may be requested pursuant to this Contract. Additionally, the WSIB makes no guarantee of the Contractor’s exclusive right to provide the WSIB with the types of services enumerated herein and reserves the right to utilize other contractors to provide such services.
3. CONTRACT MANAGEMENT

Unless otherwise expressly provided in writing, the Contract Manager for each of the Parties shall be the contact person for all communications and invoices regarding the performance of this Contract.

Each Party shall promptly notify the other, in writing, of any change in its Contract Manager designation or any change in their Contract Manager’s contact information.

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| The Contract Manager for Contractor is: | The Contract Manager for WSIB is: |
| [Contractor to insert name, title, address, phone number, and email] |  |

1. INSURANCE

The Contractor shall acquire and provide proof of insurance coverage as set out in this section. The intent of the required insurance is to protect the State should there be any claims, suits, actions, costs, damages or expenses arising from any negligent or intentional act or omission of the Contractor or subcontractor, or agents of either, while performing under the terms of this Contract. The Contractor shall provide insurance coverage which shall be maintained in full force and effect during the term of this Contract, as follows, but not limited to:

1. *Commercial General Liability (CGL) Insurance*. Maintain Commercial General Liability Insurance, including contractual liability, in adequate quantity to protect against legal liability arising out of Contract activity but no less than $2,000,000 per occurrence and $4,000,000 for a general aggregate limit. Additionally, the Contractor is responsible for ensuring that any subcontractors provide adequate insurance coverage for the activities arising out of subcontracts. All insurance shall cover liability arising out of premises, operations, independent contractors, products-completed operations, personal injury and advertising injury, and liability assumed under an insured contract (including the tort liability of another assumed in a business contract), and contain separation of insured’s (cross liability) conditions.
2. *Professional Liability Insurance*. Such coverage shall cover loss resulting from the Contractor’s rendering or failing to render professional services. The Contractor shall maintain this coverage with minimum limits no less than $5,000,000 per claim, as applicable. If this policy is a “claims made” policy, the Contractor shall either continue coverage in effect for at least one year from expiration of this Contract or purchase a “tail” which extends the coverage for at least one year from the expiration of this Contract. If defense costs are paid within the limit of liability, Contractor shall maintain limits of $10,000,000 per incident, loss or person, as applicable.
3. The insurance required under Sections A shall be primary to any other valid and collectable insurance. Contractor shall instruct the insurers to give the WSIB thirty (30) days advance notice of any insurance cancellation.
4. The insurance required under this section shall be issued by an insurance company or companies authorized to do business within the state of Washington. All policies shall be primary to any other valid and collectable insurance for claims arising solely from Contractor’s provision of services pursuant to this Contract. The Contractor shall instruct the insurers to give the WSIB thirty (30) days advance notice of any insurance cancellation.
5. As requested, the Contractor shall submit to the WSIB a certificate of insurance or certificates of insurance, which outlines the coverage and limits defined in this section and demonstrates that such limits and coverage have been met or exceeded. Certificates of insurance which are accepted by the WSIB shall be incorporated as part of the Contract. As requested, the Contractor shall submit renewal certificates as appropriate during the term of the Contract, or as requested by the WSIB. The Contractor shall promptly give the WSIB notice of the cancellation of any policy for which a certificate of insurance or renewal certificate has been submitted to the WSIB. Such notice of cancellation shall be as far as possible in advance of such cancellation (where advance notice is possible).
6. By requiring insurance, the WSIB does not represent that coverage and limits will be adequate to protect the Contractor, or the WSIB, and such coverage and limits shall not limit Contractor’s liability under the indemnities and reimbursements or other provisions in this Contract.
7. Failure of the Contractor to obtain and maintain the required insurance is a material breach of this Contract which may result in termination by the WSIB of the Contract for cause, at the WSIB’s option.
8. ASSURANCES

The WSIB and the Contractor agree that all activity pursuant to this Contract will be in accordance with all applicable federal, state and local laws, rules, and regulations.

1. ORDER OF PRECEDENCE

In the event of inconsistency in this Contract, inconsistency shall be resolved by giving precedence in the following order:

1. Applicable Federal and Washington State Statutes and Regulations;
2. Special Terms and Conditions;
3. Contract General Terms and Conditions, Attachment A;
4. Contractor’s Response to RFQQ, Attachment B;
5. Executed Project Work Orders
6. Request for Qualifications and Quotations (RFQQ 24-05), Attachment C;
7. Fee Schedule, Attachment D; and
8. Any other provisions of the Contract incorporated by reference or otherwise.
9. GOVERNANCE

This Contract shall be governed by the laws of the state of Washington. In the event of a lawsuit involving this Contract, venue shall be proper only in the Superior Court of the State of Washington, in and for, Thurston County, Olympia, Washington. The Contractor, by execution of this Contract, acknowledges the jurisdiction of the courts of the state of Washington in this matter.

1. SEVERABILITY

The provisions of this Contract are intended to be severable. If any provision of this Contract or any provision of any document incorporated by reference shall be held invalid, such invalidity shall not affect the other provisions of this Contract which can be given effect without the invalid provisions, and, to this end, the provisions of this Contract are declared to be severable if such remainder conforms to the requirements of applicable law and the fundamental purpose of this Contract.

1. APPROVAL

This Contract including referenced attachments represents all the terms and conditions agreed upon by the Parties. Each of the attachments listed below is by this reference hereby incorporated into this Contract. No other understandings or representations, oral or otherwise, regarding the subject matter of this Contract shall be deemed to exist or to bind any of the Parties hereto. This Contract consists of [number] pages and the following attachments:

Attachment A - Contract General Terms and Conditions;

Attachment B - Contractor’s Response to RFQQ;

Attachment C - Request for Qualifications and Quotations (RFQQ 24-04); and

Attachment D - Fee Schedule.

This Contract shall be subject to the written approval of the WSIB’s authorized representative and shall not be binding until so approved. The Contract may be altered, amended, or waived only by a written amendment executed by both Parties.

IN WITNESS WHEREOF, the Parties have executed this Contract.

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| **WASHINGTON STATE INVESTMENT BOARD** |  | **[CONTRACTOR]** |
|  |  |  |
| By: |  | By: |
| Christopher J. Hanak  Chief Investment Officer |  | [Name]  [Title] |
|  |  |  |
| Date: |  | Date: |

**ATTACHMENT A**

**GENERAL TERMS AND CONDITIONS**

1. DEFINITIONS

Unless the context clearly indicates otherwise, the following terms are defined in this CEnter type of servicesontract and its attachments as set forth below:

* 1. **“Business Day”** means any day of the week other than Saturday, Sunday, or a legal holiday or a day or portion thereof on which banking institutions in the state of Washington are required or authorized by law or by executive order to be closed.
  2. **“Contract Manager”** means the representative identified in Section 4 of the Special Terms and Conditions who is delegated the authority to administer the Contract.
  3. **“Chief Executive Officer” or “Executive Director”** means the individual described in RCW 43.33A.100 as executive director, who heads the investment, operational and administrative staff of the WSIB.
  4. **“Pool**” shall mean a listing of Contractors eligible to compete to perform services within specific categories of services.
  5. **"Project Work Request”** means a document issued by the WSIB to one or more members of the Pool to request a proposal and bid for services to complete a specific project.
  6. **“Project Work Order”** means the document which awards a project to a Pool member, which includes the statement of work or services, deliverables, start and completion dates, compensation, and other specific terms.
  7. **“Subcontractor”** means one not in the employment of the Contractor, who is performing all or part of those services under this Contract under a separate contract with the Contractor. The terms “Subcontractor” and “Subcontractors” mean subcontractor(s) in any tier.
  8. **“WSIB”** shall mean the State Investment Board of the state of Washington, any division, section, office, unit or other entity of the WSIB, or any of the Board members, officers or other officials lawfully representing the WSIB.

1. NATURE OF RELATIONSHIP
   1. The contractual relationship embodied by this Contract, as well as any attachments hereto, is between the Contractor and the WSIB, an agency created and defined by RCW 43.33A.020. Pursuant to RCW 43.33A.100, the WSIB employs a Chief Executive Officer and staff necessary to carry out the duties of the WSIB. This Contract is authorized by RCW 43.33A.030 and .035, among other statutes, and by WSIB action.
   2. During the term of this Contract, the Contractor may be consulted, on various occasions and under varying circumstances, for clarification, education or technical information purposes consistent with the functions and assignments described in the “Statement of Work” section set forth in this Contract. On any occasions where such a request or consultation is either clearly beyond the scope of the contractual assignment or impairs the Contractor’s ability to devote its primary attention to meeting the scope of work set forth in this Contract, the Contractor will notify the Contract Manager, designated in the “Contract Management” section of this Contract, prior to the commencement of the requested assignment so the Contract Manager may, as may be determined to be appropriate, reschedule the request, redirect it or resolve the matter using other WSIB resources.
   3. Notwithstanding the provisions of the “Contract Management” section of this Contract, work pursuant to this Contract may be assigned by the WSIB’s Chief Executive Officer or by a designated WSIB staff person, or a combination thereof, to other persons to perform various functions and assignments within the scope of services. These assignments are effective only if communicated to the Contractor by the WSIB in writing.
   4. Prior to the commencement of any assignments or fulfillment of any requests beyond the scope of services defined by this Contract, the rendering of which could cause an increase in the compensation or fees set forth herein, the Contractor shall give written notification to, and receive written approval from, the Chief Executive Officer (or designee), and such assignment will be memorialized in an executed Project Work Order or amendment to this Contract..
   5. The Contractor is an independent contractor hired by and reporting to the WSIB, and working with the WSIB’s Chief Executive Officer and WSIB staff regarding the investment of retirement and/or other trust funds. That independent capacity may not be compromised in any way by the identity, role, or title of the individual seeking, on behalf of the WSIB, counsel, information, or advice pertaining to those investments. The goal of this Contract is not consensus among the opinions and views held by the Contractor with those of either staff or WSIB members but rather the delivery of the Contractor’s best and wisest independent advice, counsel, and services.
2. INDEPENDENT CAPACITY OF THE CONTRACTOR

The Parties intend that an independent contractor relationship shall be created by this Contract. The Contractor and Contractor’s employees or agents performing under this Contract are not employees or agents of the WSIB. The Contractor shall not hold itself out as or claim to be an officer or employee of the WSIB or of the state of Washington by reason hereof, nor shall the Contractor make any claim of right, privilege or benefit which would accrue to such employee under applicable law. Conduct and control of the work shall be solely with the Contractor.

1. NON-DISCRETIONARY

The WSIB retains all decision-making authority with respect to the management and administration of the assets under its management, including appointment and termination of investment managers and final decision regarding investment policy. The Contractor’s responsibility does not include discretionary control of any trust or the assets contained therein. The Contractor shall have no responsibility for the actions or advice of any other investment advisors or service providers to the WSIB or its assets, unless agreed to otherwise in writing.

1. TERMINATION
   1. **Termination.** The Contract may be terminated by the WSIB at any time in its sole discretion upon written notice to the Contractor. For the avoidance of doubt, the WSIB may terminate the Contract for any reason. Such termination will take effect on the date selected by the WSIB (the “Termination Date”). Unless otherwise directed by the WSIB, upon the effective Termination Date, the Contractor shall cease to perform any and all of its duties under this Contract, unless otherwise specifically instructed by the WSIB.
   2. **Rights, Remedies and Responsibilities upon Termination.** In the event of any termination of this Contract, all of the terms and conditions herein continue to apply through the Termination Date and through any Transition Period following such date. The termination does not affect any obligation or liability of either Party to each other. In no event shall the WSIB’s termination of this Contract under this section be deemed a waiver of the WSIB’s right to make a claim against the Contractor for damages resulting from any act, omission, or breach by the Contractor which occurred prior to the Termination Date or during any Transition Period. The WSIB reserves all rights and remedies (including, without limitation, setoff, deduction, recoupment, withholding, and conversion) that may be available under this Contract and under the statutory and case law of the applicable jurisdiction. This section survives the termination of the Contract.
   3. **Termination Invoice.** Following the Termination Date, the Contractor shall submit to the WSIB, in the form and with any reasonable certifications as may be prescribed by the WSIB, the Contractor’s final invoice (“Termination Invoice”). The Termination Invoice will only include days for which the Contractor has not been compensated through the Termination Date. The Contractor shall submit such Termination Invoice no later than thirty (30) days after the Termination Date. Upon the Contractor’s failure to submit its Termination Invoice within the time allowed, the WSIB may determine, on the basis of information available to it, the amount, if any, due to the Contractor and such determination shall be deemed final. After the WSIB has made such determination, or after the Contractor has submitted its Termination Invoice, the WSIB may authorize payment to the Contractor.
   4. **Good Faith Transfer.** The Contractor shall cooperate with the WSIB in good faith to effect a smooth and orderly transfer of such services to a successor entity. Upon termination of this Contract, the Contractor shall retain all the WSIB records according to the record retention provisions set forth in this Contract.
   5. **Cumulative Nature of Rights and Remedies.** The rights and remedies of the Parties provided by this Contract are not exclusive, but cumulative, and in addition to any other rights and remedies provided by law, in equity, by statute or under any of the provisions of this Contract.
2. FORCE MAJEURE

Neither Party shall be liable to the other or deemed in default under this Contract if, and to the extent that, such Party’s performance of this Contract is prevented by reason of *force majeure*, provided such Party has complied with this section. The Contractor shall, consistent with its fiduciary duties: (i) be responsible for maintaining and preserving its operations, facilities, and systems in a manner consistent with commercial and supervisory standards prevalent in its industry, and (ii) maintain and comply with a demonstrably rigorous business continuation plan structured to address and significantly mitigate the impacts of *force majeure*. So long as the Contractor has complied with the foregoing and provided that any delay or failure to take such action could not be prevented by the exercise of reasonable diligence by the Contractor, the Contractor shall not be liable for any delay or failure to take any action required by this Contract to the extent caused by *force majeure*. The preceding sentence shall not relieve the Contractor from performing its obligations in a timely manner in accordance with the terms of this Contract.

* 1. **Definition.** The term “*force majeure*” means an occurrence that is beyond the reasonable control of the Party affected and that could not have been avoided by exercising reasonable diligence. *Force majeure* includes, but is not limited to, suspensions of trading hours, national emergencies, acts of God, war, riots, strikes, fire, floods, earthquakes, or other natural disasters, epidemics or pandemics, terrorism, acts of the Government, or any other similar events or circumstances to any of the foregoing not within the reasonable control of the Party affected.
  2. **Allocation of Service.** When *force majeure* affects only part of the Contractor’s capacity to perform, the Contractor may allocate services among its customers, including regular customers not included in this Contract, in any manner which is fair and reasonable.
  3. **Notification.** If either Party is delayed by *force majeure*, that Party will provide prompt notice that there will be delay or non-delivery of reports or services. The notification shall provide evidence of the *force majeure* to the satisfaction of the other party. The non-performing Party shall furnish the other Party with periodic reports regarding the progress of the *force majeure* event. Such delay shall cease as soon as practicable and written notification of the same shall be provided. The time of completion shall be extended by deemed contract modification for a period of time equal to the time that the results or effects of such delay reasonably prevented the delayed Party from performing in accordance with this Contract.
  4. **Rights Reserved.** The WSIB reserves the right to cancel the Contract and/or to obtain or purchase services from the best available source during the time of *force majeure*, and the Contractor will have no recourse against the WSIB.

1. CONFLICTS OF INTEREST
   1. The Contractor warrants that neither the Contractor nor its employees presently have any interest and shall not acquire any interest, directly or indirectly that would materially impair the Contractor’s ability to provide services required under this Contract. If any potential conflict arises as described in the foregoing sentence, the Contractor shall provide prompt notice to the WSIB. The WSIB’s standing practice prohibits Contractor from providing both fund investment services and consulting services to the WSIB. The Contractor, as a provider of consulting services, shall not provide investment management services to the WSIB directly or indirectly through any affiliates or parent companies, or to other firms that provide investment management services to the WSIB, except upon prior written approval of the WSIB.
   2. The Contractor shall abide by the Ethics in Public Service Act, Chapter 42.52 RCW. Notwithstanding any determination by the Executive Ethics Board or other tribunal, the WSIB may, in its sole discretion, and by written notice to the Contractor, terminate this Contract if it is found after due notice and examination by the WSIB that there is a violation of the Contractor’s warranties in this section; the Ethics in Public Service Act, Chapter 42.52 RCW; the Investment Adviser’s Act of 1940; or any similar statute or regulation involving the Contractor in the procurement of, or services under, this Contract.
   3. In the event this Contract is terminated as provided above, the WSIB is entitled to pursue the same remedies against the Contractor as it could pursue in the event of a breach of the Contract by the Contractor except where the conflict was disclosed and waived by WSIB or previously determined by the Executive Ethics Board or other tribunal to not be a conflict of interest. The rights and remedies of the WSIB provided for in this clause are not exclusive and are in addition to any other rights and remedies provided by law. The existence of facts upon which the WSIB makes any determination under this clause is an issue that may be reviewed as provided in the “Disputes” section of this Contract.
2. CONTRACTOR COMPLIANCE CERTIFICATE

Upon request from the WSIB, the Contractor shall complete and submit to the WSIB a completed Compliance Certificate which shall set forth that the Contractor is in material compliance with all provisions of this Contract, and which shall set forth the current levels of insurance maintained by the Contractor with copies of the then current certificate(s) of insurance attached.

1. NOTICE OF POLITICAL CONTRIBUTIONS REQUIRED

The Contractor will, upon request from the WSIB, disclose in writing, any political contributions which are provided by Contractor or its affiliates to any WSIB Board member or to any political committee or state party that provides political contributions to any WSIB Board member. For purposes of this provision, “contributions” is defined by RCW 42.17A.005(15)(a) and shall include both direct contributions and indirect or independent expenditures made to or on behalf of a WSIB Board member. The report shall include, for each reportable item, the date of contribution, the WSIB Board member(s) who benefited, the amount of the contribution or the item of an independent expenditure with its estimated value.

1. NONDISCRIMINATION
   1. During the performance of this Contract, the Contractor shall comply with all applicable federal and state nondiscrimination statutes and regulations, and WSIB non-discrimination policies, including RCW 49.60.530. In addition, the Contractor, including any subcontractor, shall give written notice of this nondiscrimination requirement to any labor organizations with which Contractor, or subcontractor, has a collective bargaining or other agreement. In the event of Contractor’s noncompliance or refusal to comply with these nondiscrimination requirements, this Contract may be rescinded, canceled, or terminated in whole or in part, and Contractor may be declared ineligible for further contracts with the WSIB. The Contractor shall, however, be given a reasonable time (to be determined by the WSIB in its sole discretion) in which to cure the noncompliance. Any dispute may be resolved in accordance with the “Disputes” section of this Contract.
   2. Contractor, including any Subcontractor, shall cooperate and comply with any Washington state agency investigation regarding any allegation that Contractor, including any Subcontractor, has engaged in discrimination prohibited by this Contract pursuant to RCW 49.60.530(3). The WSIB may suspend this Contract upon notice of a failure of Contractor, or any Subcontractor, to participate and cooperate with any such investigation.
2. HOLD HARMLESS AND INDEMNIFICATION
   1. The Contractor agrees that it is liable to the WSIB for any financial loss incurred by the WSIB resulting from or occurring due to negligence, misconduct, wrongful act or omission, breach of fiduciary duty, or the failure by the Contractor or any Subcontractor or any employee or agent of either for any reason to comply with the terms of this Contract or applicable law. The Contractor shall promptly reimburse the WSIB for, and otherwise hold the WSIB harmless from and against, any such financial loss including, but not limited to, any costs and reasonable attorney’s fees incurred by the WSIB in connection with such loss.
   2. To the fullest extent permitted by law, the Contractor expressly agrees to, and shall, indemnify, defend and hold harmless the state of Washington, the WSIB, and all officials and employees of the state, and members and employees of the WSIB and any funds for which the WSIB has responsibility to invest, from and against all claims, and any damage or loss related to such claims including but not limited to claims for injuries or death, and reasonable attorney’s fees, in each case, arising out of or resulting from, or incident to, the Contractor’s, any Subcontractor’s or any employee’s or agent’s (of either) negligence, misconduct, wrongful act or omission, breach of fiduciary duty, the failure by the Contractor or any Subcontractor or employee or agent of either for any reason to comply with the terms of this Contract or applicable law, or any errors on the part of Contractor (or any party to whom it outsources). The Contractor’s obligation to indemnify, defend, and hold harmless includes, but is not limited to, any claim by the Contractor’s agents, employees, or representatives, or any Subcontractor or its employees, agents or representatives. Brokers, dealers and counterparties are not “agents” or “Subcontractors” for purposes of this Contract. The Contractor’s obligation to indemnify, defend, and/or hold harmless the state of Washington, the WSIB, or other persons or entities, under subsections 13.1 or 13.2 above, shall not be eliminated or reduced by any actual or alleged concurrent negligence of the state of Washington, or its employees or agents, or of the WSIB, or the WSIB’s members, employees, or other officials.
   3. The Contractor waives its immunity under Title 51 RCW (Industrial Insurance) to the extent it is required to indemnify, defend and hold harmless the WSIB or any other state agency, person, or entity under this Contract.
   4. Notwithstanding the foregoing, the Contractor shall discharge its duties as a consultant in accordance with the terms of this Contract and applicable law. The WSIB agrees that (i) that the Contractor has no authority to manage or in any way direct the investment of any assets that are the subject of the Contractor’s consulting services provided under the terms of this Contract, (ii) the Contractor has not and cannot make any promise, guarantee, or other statement or representation regarding the future investment performance of such assets, and (iii) the Contractor will not be liable for any losses or expenses incurred as a result of any action or omission by an investment manager, custodian, or unrelated third party.
3. COVENANT AGAINST CONTINGENT FEES

The Contractor warrants that no person or selling agent has been paid, employed or retained to solicit or secure this Contract upon an agreement or understanding for a commission, percentage, brokerage or contingent fee, excepting bona fide employees or a bona fide, established, commercial or selling agency maintained by the Contractor for the purpose of securing business which is disclosed, in writing, to the WSIB. The WSIB has the right, in the event of breach of this clause by the Contractor, to annul this Contract without liability or, in the WSIB’s discretion, to deduct from the Contract price or consideration or recover by other means the full amount of such commission, percentage, brokerage or contingent fee.

1. ASSIGNABILITY
   1. **Non-Assignability of Claims.** No claim arising under this Contract shall be transferred or assigned by the Contractor without prior written consent of the WSIB.
   2. **Non-Assignability of Contract and Non-Delegation.** This Contract and the services or work to be performed hereunder is not assignable by the Contractor, including but not limited to by any merger, without prior written consent of the WSIB. The Contractor shall not delegate its duties under this Contract without the prior written consent of the WSIB.
2. RECORDS, DOCUMENTS, AND REPORTS
   1. The Contractor shall maintain true, accurate, and complete financial records relating to this Contract and the services rendered including all books, records, documents, data, receipts, invoices and other evidence relating to the services performed hereunder, including but not limited to, accounting procedures and practices which sufficiently and properly reflect all direct and indirect costs of any nature expended in the performance of the services described herein. The Contractor shall retain such records for a period of at least six (6) years following the Termination Date. At no additional cost, these records including materials generated under the Contract are subject at all reasonable times to inspection, review, or audit by the WSIB, the Office of the State Auditor, and federal and state officials so authorized by law, rule, regulation, or agreement, upon reasonable prior notice during normal business hours.
   2. If any litigation, claim or audit is started before the expiration of the six (6) year period, the records will be retained until all litigation, claims, or audit findings involving the records have been resolved.
   3. The Contractor shall provide reasonable right of access to its facilities to the WSIB, or any of its officers, or, with advance approval from the WSIB, to any other authorized agent or official of the state of Washington or the federal government at all reasonable times, in order to monitor and evaluate performance, compliance, and/or quality assurance under this Contract or to conduct audits.
3. ACCESS TO DATA

In compliance with RCW 39.26.180, the Contractor shall provide access to data generated under this Contract to the WSIB and the State Auditor at no additional cost. This includes access to all non-proprietary information that supports the findings, conclusions, and recommendations of the Contractor’s reports, including computer models and methodology for those models.

1. CONFIDENTIALITY
   1. The Contractor shall maintain as confidential all information concerning the business of the WSIB, its financial affairs, relations with its employees, retirement system participants, and any other information which may be specifically classified as confidential by the WSIB in writing to the Contractor. The use or disclosure by any party of any information concerning the WSIB, for any purpose not directly connected with the administration of the WSIB’s or the Contractor’s responsibilities with respect to services provided under this Contract, is prohibited except by prior written consent of the WSIB.
   2. The Contractor shall comply with all security breach notification requirements, including, but not limited to Chapter 19.255 RCW and RCW 42.56.590, and will promptly notify the WSIB upon the discovery of any breach or possible breach of unsecured or secured Personal Information (as defined in Section 19.4, below) or any confidential information concerning the business of the WSIB. Under Washington state law, in addition to notification to the affected person, the Contractor is required to notify the Washington State Office of Attorney General in certain situations.
   3. To the extent consistent with the WSIB’s obligations under Chapter 42.56 RCW (the “Public Records Act”) or other applicable law, the WSIB shall treat all information which the Contractor specifies in writing as confidential.
   4. Notwithstanding the foregoing, the WSIB may disclose confidential information to its representatives and either Party may make disclosure of confidential information where: (i) the other Party consents to such disclosure, (ii) it is required to do so by law or by a duly authorized governmental or regulatory body or a court of competent jurisdiction, or (iii) such information is already in the public domain. The Contractor acknowledges and agrees that the materials provided in an open public meeting are subject to public records disclosure.
2. PRIVACY
   1. Personal Information collected, used, or acquired in connection with this Contract, if any, will be used solely for the purposes of this Contract. The Contractor and its Subcontractors agree not to release, divulge, publish, transfer, sell or otherwise make known to unauthorized persons Personal Information without the express written consent of the WSIB or as required by law. The Contractor agrees to implement physical, electronic, procedural and managerial safeguards to prevent unauthorized access to or use of such Personal Information.
   2. If applicable, the WSIB reserves the right to monitor, audit, or investigate the use of Personal Information collected, used or acquired by the Contractor through this Contract. The monitoring, auditing or investigating may include but is not limited to “salting” by the WSIB. “Salting” is the act of placing a record containing unique but false information in a database that can be used later to identify inappropriate disclosure of data contained in the database. The Contractor shall certify the return or destruction of all Personal Information upon expiration of this Contract.
   3. Any breach of this provision may result in termination of the Contract and the demand for return of all Personal Information. The Contractor agrees to indemnify and hold harmless the WSIB for any damages related to the Contractor’s unauthorized disclosure or use of Personal Information.
   4. For purposes of this section, personal information includes, but is not limited to information identifiable to an individual that relates to a natural person’s health, finances, education, business, use or receipt of governmental services, or other activities, names, addresses, telephone numbers, social security numbers, driver license numbers, financial profiles, credit card numbers, financial identifiers, and other identifying numbers.
3. RELEASE OF PUBLIC RECORDS

The WSIB is a public agency and is subject to the provisions of the Public Records Act. This document and all attachments constitute a public state agency contract; the entirety of this Contract, attachments, supporting documents, and communications may be subject to public disclosure under the Public Records Act regardless of any claim of confidentiality absent an exemption with respect to such document or communication. The WSIB shall notify the Contractor if a request is made for documents designated as confidential by the Contractor. The WSIB shall allow the Contractor the opportunity to raise and support potential exemptions under the law from public disclosure, and, if necessary, to contest the potential release of the affected records or information. The Contractor shall not make any claim against the WSIB if the WSIB makes available to the public any document or information the WSIB receives from the Contractor which is required to be made public by the WSIB pursuant to the public disclosure laws or a court order.

1. RIGHTS IN DATA
   1. Unless otherwise provided, Materials (as defined below) which are prepared exclusively for the WSIB under this Contract are “works for hire” as defined by the U.S. Copyright Act of 1976 and are owned by the WSIB. The WSIB shall be considered the author of such Materials. In the event such Materials are not considered “works for hire” under the U.S. Copyright laws, the Contractor hereby irrevocably assigns all right, title, and interest in such Materials, including all intellectual property rights, to the WSIB effective from the moment of creation of such Materials. The WSIB may reproduce and disseminate any work for hire, or other Materials licensed to the WSIB under the following paragraphs.
   2. The Contractor shall cooperate with the WSIB using commercially reasonable efforts to establish, protect, and/or confirm the WSIB’s exclusive rights in such Materials and/or enable it to transfer legal title together with any patents, copyrights or trademarks that may be issued. The “Confidentiality” section of this Contract survives termination of this Contract with respect to all such Materials and the Contractor shall maintain as confidential all such Materials (and any copies thereof) containing or derived from confidential information, and all documents (hard copy or electronic) or other Materials, obtained from, relating to, or developed in the course of providing services for the WSIB which are then in the possession of the Contractor.
   3. “Materials” means all items in any format specifically concerning the services performed hereunder, including, but not limited to, any technical, financial or business information or data, reports, documents, pamphlets, advertisements, books, magazines, surveys, studies, computer programs, films, tapes, and/or sound reproductions. Ownership includes the right to copyright, patent, trademark or register and the ability to transfer these rights. Materials do not include the Contractor’s proprietary consultancy processes, research, trade methodology or techniques, analyses, quantitative model(s), trademarks, service marks, logos, the Contractor’s internally developed software and systems applications, and investment software or hardware subject to a license granted to the Contractor by a third party when and to the extent the license prohibits the Contractor from complying with this section.
   4. The Contractor retains all ownership rights to any materials not prepared exclusively for the WSIB including information prepared jointly for the WSIB and any other of the Contractor’s clients or shared with such clients(s). The WSIB shall protect any Materials of the Contractor according to the existing policies and procedures which the WSIB uses for its own similar proprietary information and intellectual property.
   5. For Materials that are delivered under the Contract, but that are not prepared exclusively for the WSIB under the Contract, the Contractor hereby grants to the WSIB a nonexclusive, royalty-free, irrevocable license (with rights to sublicense to others) in such Materials to translate, reproduce, distribute, prepare derivative works, publicly perform, and publicly display, for purposes of conducting the business of the WSIB, provided, that such license is limited to the extent which the Contractor has a right to grant such a license. The Contractor warrants and represents that the Contractor has all rights and permissions, including intellectual property rights, moral rights and rights of publicity, necessary to grant such a license to the WSIB.
   6. The Contractor shall exert all reasonable effort to advise the WSIB, at the time of delivery of Materials furnished under this Contract, (i) of all known invasions of privacy contained therein, and (ii) whether any portion of such document was not produced in the performance of this Contract. The WSIB shall receive prompt written notice of each notice or claim of copyright infringement received by the Contractor with respect to any data delivered under this Contract to the extent that such notice or claim arises out of such delivery. The WSIB has the right to modify or remove any restrictive markings placed upon the data by the Contractor.
2. SUBCONTRACTS

Neither the Contractor nor any Subcontractor shall enter into subcontracts for any of the work or services contemplated under this Contract unless specifically approved in writing by the WSIB prior to the commencement of subcontracted work. In no event shall the existence of such a subcontract operate to release or reduce the liability of the Contractor to the WSIB for any breach in the performance of the Contractor’s duties. This section does not include contracts of employment between Contractor and Contractor’s personnel assigned to work under the Contract.

1. REGISTRATION WITH DEPARTMENT OF REVENUE

If applicable, the Contractor shall complete registration with the Washington Department of Revenue Business Licensing Service, P.O. Box 9034, Olympia, Washington 98507-9034, or https://dor.wa.gov/doing-business/register-my-business, as updated from time to time, and be responsible for payment of all taxes due on payments made under this Contract.

1. LICENSING AND ACCREDITATION STANDARDS

The Contractor shall comply with all applicable local, state, and federal licensing, accrediting and registration requirements/standards necessary in the performance of the Contract. The laws of the state of Washington are available at the Washington State Legislature website at <http://apps.leg.wa.gov/rcw>. The Contractor represents and warrants that it is registered with the United States Securities and Exchange Commission (“SEC”) as an investment adviser under the Advisers Act, exempt from registration (Form ADV, Parts 1 and 2, or disclosure of the exemption, must be provided to the WSIB), or registered with the appropriate regulatory body, and that it is compliant with the Global Investment Performance Standards (“GIPS”).

1. WORKERS’ COMPENSATION INSURANCE COVERAGE
   1. The Contractor shall comply with the provisions of Title 51 RCW, Industrial Insurance to the extent applicable to it. The WSIB shall not be responsible for payment of industrial insurance premiums for the Contractor, or any Subcontractor or employee of Contractor, which might arise under the workers’ compensation insurance laws during performance of duties and services under this Contract. Prior to performing work under this Contract, the Contractor shall provide or purchase industrial insurance coverage for the Contractor’s employees, as may be required of an “employer” as defined in Title 51 RCW, and shall maintain full compliance with Title 51 RCW to the extent such Title is applicable to the Contractor during the course of this Contract. If the Contractor fails to provide industrial insurance coverage or fails to pay premiums or penalties on behalf of its employees as may be required by law, the WSIB may collect from the Contractor the full amount payable to the industrial insurance accident fund. The WSIB may deduct the amount owed by the Contractor to the accident fund from the amount payable to the Contractor by the WSIB under this Contract and transmit the deducted amount to the Washington State Department of Labor and Industries (L&I), Division of Insurance Services. This provision does not waive any of L&I’s rights to collect from the Contractor.
   2. The Contractor shall provide or purchase applicable workers’ compensation insurance coverage prior to performing work under this Contract. Should the Contractor fail to secure workers’ compensation insurance coverage or fail to pay premiums on behalf of its employees, the WSIB may deduct the amount of premiums owing from the amounts payable to the Contractor under this Contract and transmit the same to the appropriate workers’ compensation insurance fund.
2. SAVINGS

In the event funding from state, federal, or other sources is withdrawn, reduced, or limited in any way after the effective date of this Contract and prior to normal completion, the WSIB may terminate the Contract under the “Termination” section, without the notice requirement, subject to renegotiation under those new funding limitations and conditions.

1. LIMITATION OF AUTHORITY

Only the Chief Executive Officer, Chief Investment Officer, or Chief Financial Officer of the WSIB (or designee) by writing (delegation to be made prior to action) have the expressed, implied, or apparent authority to alter, amend, modify, or waive any clause or condition of this Contract. Furthermore, any alteration, amendment, modification, or waiver of any clause or condition of this Contract is not effective or binding unless made in writing and signed by the Chief Executive Officer, Chief Investment Officer, or Chief Financial Officer of the WSIB (or designee).

1. AMENDMENTS

This Contract may be amended by mutual agreement of the Parties. Such amendments are not binding unless they are in writing and signed by personnel authorized to bind each of the Parties.

1. WAIVER OF DEFAULT

Waiver of any default or breach shall not be deemed to be a waiver of any subsequent default or breach. Any waiver shall not be construed to be a modification of the terms of this Contract unless stated to be such in writing and signed by the Chief Executive Officer (or designee.)

1. CHANGES TO CONTRACT

The WSIB’s Chief Executive Officer (or designee) may, at any time, by written notification to Contractor, and without notice to any known guarantor or surety, request changes within the general scope of the services to be performed under the Contract. If the Contractor agrees to such changes, the Parties will evidence that agreement by executing a written amendment to the Contract. If the Contractor agrees to such changes, the Parties will evidence that agreement by executing a written amendment to the Contract. If the Contractor agrees to such changes and the changes cause an increase or decrease in the cost of, or the time required for the performance of this Contract, an equitable adjustment may be made in the Contract price, or period of performance, or both, and the Contract will be modified in writing accordingly. Any claim by the Contractor for adjustment under this clause must be asserted within thirty (30) days from the date of receipt by the Contractor of the notice of such change or the right to any covered claim or relief therefore related to the change shall be deemed waived; provided, however, the WSIB’s Chief Executive Officer (or designee) may, if he or she decides that the facts justify such action, receive and act upon such claim asserted at any time prior to final payment under this Contract. Failure to agree to any adjustment for which a timely claim has been made shall be a dispute concerning a question of fact within the meaning of the section of this Contract entitled “Disputes.” However, nothing in this clause excuses the Contractor from proceeding with the Contract as changed.

1. DISPUTES
   1. Prior to the initiation of litigation or arbitration under this Contract, and when a *bona fide* dispute arises between the WSIB and the Contractor and it cannot be resolved by agreement, either Party may request a dispute hearing with the Chief Executive Officer (or designee) in an attempt to resolve the dispute. Either Party’s request for a dispute hearing shall be in writing and clearly state the following:
      1. The disputed issue(s);
      2. The relative positions of the Parties; and
      3. The Contractor’s name, address, and contract number.
   2. These requests shall be mailed or emailed to the Chief Executive Officer (or designee) and the other Party’s (respondent’s) Contract Manager within three (3) Business Days after the Parties agree that they cannot resolve the dispute.
   3. The respondent shall send a written answer to the requester’s statement to both the Chief Executive Officer (and designee) and the requester within five (5) Business Days.
   4. The Chief Executive Officer (or designee) shall review the written statements and reply in writing to both Parties within ten (10) Business Days. The Chief Executive Officer (or designee) may extend this period if necessary by notifying the Parties.
   5. The Parties agree that this dispute process shall precede any action in a judicial or quasi-judicial tribunal.
   6. The Parties agree that regardless of the existence of a dispute, they shall continue without delay to carry out all their respective responsibilities under this Contract which are not affected by the dispute. Both Parties agree to exercise good faith in the dispute resolution and to settle disputes prior to using the dispute resolution procedure whenever possible.
   7. Nothing in this Contract limits the Parties’ choice of a mutually acceptable alternate dispute resolution method in addition to the dispute resolution procedure outlined above.
2. SERVICE OF PROCESS

The Contractor shall designate a registered agent for service of process in all matters concerning the Contract. If no other agent is designated, the Contractor designates Secretary of the state of Washington as the registered agent for service of process.

1. CONFORMANCE WITH STATUTES AND RULES OF LAW

If any provisions of this Contract are deemed in conflict with any applicable statute or rule of law, such provision will be deemed modified to be in conformance with such statute or rule of law.

1. CHANGE OF CONTROL OR PERSONNEL
   1. The Contractor shall promptly notify the WSIB in writing, in each case within five (5) Business Days, of the Contractor becoming aware of any of the following events:
      1. If any of the representations and warranties of the Contractor set forth in this Contract cease to be true at any time during the term of this Contract;
      2. Of any material change in the Contractor’s senior staff (for purposes of this section, the term “senior staff” includes persons who are identified as senior management in any response to an RFQQ or who otherwise will exercise a major administrative role or major policy or consultant role to the provision of the Contractor’s services hereunder);
      3. Of any change in control of the Contractor or material change in the business structure of the Contractor;
      4. Of any change materially impacting the provision of services under this Contract, including but not limited to administrative or investment services; or
      5. Of any other material change in the Contractor’s business, partnership, or corporate organization.
   2. All written notices pursuant to this section must contain sufficient information about the change for the WSIB to evaluate the possible effects on Contractor’s provision of services hereunder. After receiving this notification, the WSIB may request additional information.
   3. Should the WSIB not be comfortable with any of the changes referenced in this section or is not notified within the specified timeframe of such changes, the WSIB reserves the right to make modifications to the Contract or terminate the Contract.
2. PUBLICITY

The Contractor agrees to submit to the WSIB all advertising and publicity materials relating to this Contract in which the WSIB’s name is mentioned or language is used where the connection to the WSIB may, in the WSIB’s judgment, be inferred or implied. The Contractor agrees not to publish or use such advertising or publicity materials without the prior written consent of the WSIB. The WSIB does not endorse managers.

1. WORD USAGE

Unless the context in this Contract clearly requires otherwise, (i) the plural and singular number shall each be deemed to include the other; (ii) the masculine, feminine, and neuter genders shall each be deemed to include the others; (iii) “shall,” “will,” or “agrees” are mandatory, and “may” is permissive; (iv) “or” is not exclusive; (v) “includes” and “including” are not limiting; and (vi) “hereof,” “herein,” and other variants of “here” refer to this Contract as a whole.

1. NOTICES

All notices and instructions with respect to matters contemplated by this Contract shall be deemed duly given when received in accordance with Section 6 of this Contract and, if applicable, in accordance with the timing requirements of this Contract.

1. COUNTERPARTS

This Contract may be executed in multiple counterparts, each one of which shall be deemed to be an original and all of which shall constitute the same instrument. Delivery of an executed counterpart of a signature page of this Contract by email shall be effective as delivery of a manually executed counterpart of this Contract.

**ATTACHMENT B**

**CONTRACTOR’S RESPONSE TO RFQQ**

**ATTACHMENT C**

**REQUEST FOR QUALIFICATIONS AND QUOTATIONS (RFQQ 24-04)**

**ATTACHMENT D**

**FEE SCHEDULE**