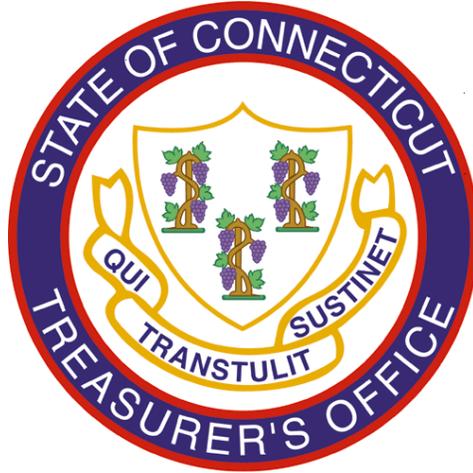


REISSUED



**Request for Proposals  
for  
ABLE PROGRAM SERVICES**

**December 30, 2019**

**State of Connecticut  
Office of the Treasurer**

**Deadline: February 10, 2020  
5pm EST**

**STATE OF CONNECTICUT  
OFFICE OF THE TREASURER**

**REQUEST FOR PROPOSALS  
FOR  
ABLE PROGRAM SERVICES**

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## **Section I - Introduction and Purpose of the RFP**

The Office of the Treasurer (hereinafter “OTT”, the “State” or the “Treasurer”) of the State of Connecticut is issuing this Request for Proposal to solicit proposals from government entities to assist the State of Connecticut with the implementation of a federally qualified Achieving a Better Life Experience (“ABLE”) program in the State of Connecticut.

In an effort to speed the establishment of an ABLE program for Connecticut residents and to implement such a program in a cost-effective manner, the OTT seeks to partner with another state or states that already have established ABLE programs. This RFP seeks to obtain responses pertaining to how state governments have structured their programs and under what terms and conditions such state governments propose to manage a State of Connecticut ABLE program. This RFP is an offer to contract from governmental entities that may form the basis for negotiation of an agreement to manage the Connecticut ABLE Trust.

As more fully described in Sections II - IX, herein, respondents who would like to provide ABLE program services may submit proposals in order to be considered through this RFP process (each referred to as “Respondent”). The State expects to select Respondents to provide ABLE program services for a 4-year period with the option to renew twice for two additional four-year terms. The selected Respondents will be expected to execute an agreement with the Treasurer.

All responses must be submitted by *February 10, 2020*, via email to the attention of Laurie Martin, Chief Investment Officer at [ABLE.RFP@ct.gov](mailto:ABLE.RFP@ct.gov).

## **Section II - Scope of Services**

The selected Respondent(s) will be required to perform certain services, either directly or through contracts with private sector providers, which include but are not limited to:

- A. Program Administration
- B. Customer Service and Recordkeeping
- C. Investment Management, including a cash-like, savings option
- D. Marketing and Distribution
- E. Implementation and Conversion, if applicable in the future

Respondents are encouraged to suggest additional or alternative services that they believe would enhance Connecticut’s ABLE program. Any suggested additional services should be described at the end of each part of the section.

## **Section III - Fees**

Provide a proposed fee schedule that includes the services provided. Please identify program costs that would be charged to program participants and fees that would be charged to the State of Connecticut. If there are additional or optional services available, please list and provide a fee schedule for these services. Additionally, describe any fees that would decrease to the benefit of the account owner as assets under management grow.

## **Section IV – Contract Term**

The Office of the Treasurer intends to enter into a contract for a four-year term with options by the Office to renew twice for two additional two-year terms.

## **Section V – Minimum Respondent Qualifications**

Respondents submitting a proposal in response to this RFP must demonstrate the following minimum qualifications in order to be considered for this RFP:

- A. Respondent has provided ABLE services as described in Section II of this RFP for at least one year
- B. Respondent must agree to the transition of accounts ownership upon termination of the contract between the Respondent and OTT
- C. Respondent must provide the ability for OTT to provide input into program changes, particularly as it impacts investments
- D. Respondent must meet the State-specific requirements as included in the Personal Service Agreement in Exhibit 2
- E. Respondent must provide the ability for OTT to attend or otherwise participate in Board or Advisory Committee meetings
- F. Respondent must provide transparency into the investment decision-making process and governance matters

## **Section VI – Submission Deadline**

Proposals must be received by *February 10, 2020* via email by 5pm EST to [ABLE.RFP@ct.gov](mailto:ABLE.RFP@ct.gov).

See **Section VIII** for instructions on the required format and content for response.

## **Section VII – Evaluation Criteria**

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

- A. The experience of the Respondent and its business partners in providing the proposed services.
- B. The quality of proposed services.
- C. Qualifications of Respondent and contractor personnel including the qualifications and experience of the day-to-day personnel servicing the State's business as well as the breadth and depth of other professionals who may provide services to the State as needed; availability of day-to-day personnel and other professionals as needed; demonstrated commitment to understanding and serving client needs and responsiveness to client requests for assistance; and team organization and approach, including the ability to adequately staff and complete time-sensitive transactions and to interact effectively with the State personnel.
- D. The financial impact, including costs and fees to the State and fees to individual account owners.
- E. The extent to which work (development, ongoing support and customer service) by Respondent and subcontractors will be performed within the United States.

Office of the Treasurer personnel and ABLE Advisory Committee members will evaluate each response. The State Treasurer will make the final determination of whether to proceed with contracting with another government entity.

After that determination, the State Treasurer may select a preferred Respondent. The State may enter into contract negotiations with the selected Respondent to finalize terms, fees, and conditions. This RFP and the selected Respondent's response or any parts thereof may be included in and made a part of the final contract.

The State reserves the right to negotiate the final contract terms, including pricing, with any Respondent. Fees and compensation will be an important factor in the evaluation process. The Treasurer, however, is not required to select the lowest-cost Respondent.

## **Section VIII – Form and Content of Responses**

### **A. Instructions:**

1. **Official RFP Contact.** All communications with the Office of the Treasurer must be directed to the Official RFP Contact. The Official RFP Contact for purposes of this RFP is Laurie Martin, Chief Investment Officer, who can be reached at [ABLE.RFP@ct.gov](mailto:ABLE.RFP@ct.gov).
2. **Respondent's Representatives.** Respondents must designate an authorized representative and one alternate. Provide the name, title, address, telephone, and email address for each representative.
3. **Communications Notice.** All communications with the agency or any person representing this agency concerning this RFP are strictly prohibited, except as permitted by this RFP. Any violation of this prohibition by Respondents or their representatives may result in disqualification or other sanctions, or both.
4. **RFP Timeline (Schedule of Events).** The following timeline, up to and including the Deadline for Submitting Proposals, shall be changed only by an amendment to this RFP. Dates after the Deadline for Submitting Proposals are target dates only.

<i>December 30, 2019</i>	RFP Released
<i>January 10, 2020 – 5pm EST</i>	Deadline for Questions
<i>January 24, 2020</i>	Deadline for Responses to Questions
<i>February 10, 2020 – 5pm EST</i>	Deadline for Submitting Proposals
<i>Week of February 17, 2020</i>	Meetings with Respondents, if any
<i>February 24, 2020</i>	Respondent Selection and Commencement of Contract Negotiations
<i>March 9, 2020</i>	Contract Execution
<i>May 2020</i>	Connecticut Program Launch

5. **Inquiry Procedures.** Respondents may submit questions about the RFP to the Official RFP Contact on or before 5pm EST on January 10, 2020. Questions must be asked via email. **Questions will not be accepted over the telephone.** Anonymous questions will not be answered. The agency reserves the right to provide a combined answer to similar

questions and to decline to answer any question. The agency will distribute official answers to the questions, in the form of a written amendment posted on the agency's website at [www.otf.ct.gov](http://www.otf.ct.gov), not later than January 24, 2020

6. **Confidential Information.** Respondents are advised that the Office of the Treasurer is a constitutional Office of the State of Connecticut and its records, including responses to this RFP, are public record.

All responses to this RFP shall become the property of the Treasurer and will be kept confidential until such time as a contract is executed or negotiations for the award of such contract have ended. Thereafter, submissions are subject to public inspection and disclosure under the State of Connecticut Freedom of Information Act, Connecticut General Statutes Sections 1-200 et seq., as may be amended from time to time ("FOIA").

If a Respondent in good faith believes that any portion of its submission is exempt from public disclosure under FOIA, then, in order to maintain confidentiality, the Respondent (a) should include an explanation containing the precise statutory basis for such exemption from disclosure under FOIA and (b) the material claimed to be exempt should be clearly marked "Confidential." The Treasurer will use reasonable means to ensure that such confidential information is safeguarded but will not be held liable for any inadvertent or intentional disclosure of such information, materials or data. Submissions marked as "Confidential" in their entirety will not be honored as such and the Treasurer will not deny public disclosure of all or any part of such submissions so marked. Only information marked "Confidential" that is accompanied with a precise statutory basis for such exemption under FOIA shall be safeguarded.

By submitting information with portions marked as "Confidential," the Respondent (a) represents that it has a good faith reasonable belief that such information is exempt from disclosure under FOIA pursuant to the precise statutory basis for such exemption, and (b) agrees to reimburse the Treasurer for, and to indemnify, defend and hold harmless the Treasurer, its officers, fiduciaries, employees and agents from and against, any and all claims, damages, losses, liabilities, suits, judgments, fines, penalties, costs and expenses including, without limitation, attorneys' fees, expenses and court costs of any nature whatsoever arising from or relating to the Treasurer's non-disclosure of any such designated portions of a proposal if disclosure is deemed required by law or court order.

7. **Minimum Submission Requirements.** At a minimum, proposals must (a) be submitted before the deadline, (b) follow the required format, (c) be complete, and (d) include the required Attachments. **Proposals that fail to meet these minimum submission requirements may be disqualified and not reviewed further.**
8. **Contract Compliance Requirements.** The State of Connecticut is an Equal Opportunity and Affirmative Action employer and does not discriminate in its hiring, employment, or business practices. The State is committed to complying with the Americans with Disabilities Act of 1990 ("ADA") and does not discriminate on the basis of disability, in admission to, access to, or operation of its programs, services, or activities.

The Treasurer is required to consider the following factors in considering the Respondent's qualifications: (a) success in implementing an affirmative action plan; (b) promise to

develop and implement a successful affirmative action plan; (c) submission of bidder employment information indicating that the composition of the Respondent's workforce is at or near parity in the relevant labor market area; or (d) promise to set aside a portion of the contract for legitimate minority business enterprises.

9. **Meetings with Respondents.** At its discretion, the agency may convene meetings with Respondents in order to gain a fuller understanding of the proposals. The meetings may involve interviews, presentations, or site visits. If the agency decides meetings are warranted, the Official RFP Contact will telephone Respondents to make an appointment. Any such meetings are tentatively scheduled for the week of February 17, 2020.

**B. Required Format and Content for Responses:**

All proposals must follow the required format (below) and address all requirements listed in the prescribed order, using the prescribed numbering system. *Failure to follow the required format may result in the disqualification of a proposal.*

Proposals must be received by *February 10, 2020* via email by 5pm EST to [ABLE.RFP@ct.gov](mailto:ABLE.RFP@ct.gov).

**1. Cover Letter**

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

- a. Respondent Information
  - i. Name of Respondent
  - ii. Business Location
  - iii. Mailing Address
- b. Respondent's Representatives

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

  - i. Name and title
  - ii. Telephone Number
  - iii. Email address
- c. A statement that the Respondent has the capability to provide the requested services.
- d. A statement that the Respondent meets the minimum qualifications set out in Section V. If the Respondent does not meet any of the minimum qualifications, the Respondent must identify which qualification(s) are not met and make a detailed case as to why the Treasurer should consider the Respondent's product.
- e. A statement that the Respondent has thoroughly reviewed the RFP and acknowledges and accepts all terms and conditions included in the RFP.
- f. A statement that the Respondent has read and accepts the agency's Personal Services Agreement and conditions in their entirety and without amendment or has submitted proposed revisions.
- g. A statement that the Respondent has read and accepts the State's contract compliance requirements.

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

**2. Fee Proposal**

Provide your fee proposal, as indicated in Section III, for providing ABLE program services. The State reserves the right to negotiate fees with the selected Respondent.

3. **Compliance**

- a. **Legal and Policy Attachments.** Complete all Legal and Policy Attachments in accordance with the directions provided (see pages 16-20 of this RFP). Failure to complete the Legal and Policy Attachments may result in the Proposal not being reviewed.
- b. Please state whether the private sector entities in your proposed structure, if any, employ a Compliance Officer. If so, what are the duties of the Compliance Officer? Describe the applicable private sector entity’s policies and practices for monitoring employee ethics and compliance with law and firm policies. To whom does your Compliance Officer report? If you do not have a Compliance Officer, please describe who has this responsibility and how it is integrated into the individual’s other responsibilities. This information should also be indicated on the required organizational chart.

4. **Technical Proposal**

Provide responses to each of the Questions included in Sections C through M of this Section VIII. Each Question should be restated before providing the response.

**C. Existing ABLE Structure:**

- 1. Describe the governance structure for your ABLE program. Include information on your board structure. Indicate how Connecticut could be included in your governance structure.
- 2. Provide the names and roles of private sector business partners that would assist in the administration of the ABLE program.
- 3. Provide details of any claims, disputes, litigation or other legal proceedings where your state or any private entity within your business structure is involved with the State of Connecticut or any of its agencies, or has been involved, Since January 1, 2017. In addition, provide details of any ongoing litigation and any adverse actions against Respondent or its ABLE program business partners in Connecticut or in any other state or by the federal government since January 1, 2017. The disclosure must include the date of initiation and, if resolved, the resolution, the nature of the litigation or adverse action, and the parties involved in the action.
- 4. Describe your program’s strengths and your biggest challenges in partnering with a state to provide an ABLE program.
- 5. Please provide the names of states participating in your program, the start date for each program and length of time you have managed and/or provided services, and include a brief description of the services provided, as well as the current number of accounts and assets under management.

Program	Participating States	Start Date	Length of Time Managed	Description of Services	Accounts	Assets

- 6. Specify the extent to which work (development, ongoing support and customer service) by Respondent and subcontractors will be performed within the United States.

**D. Program Administration:**

1. Describe (i) the administrative reports that would be provided to the Connecticut ABLE program and (ii) the reporting that will be sent to account owners directly. Describe the frequency of these reports. Provide samples if available.
2. Indicate whether someone from your staff would attend Connecticut ABLE Advisory Committee meetings, generally held monthly, either by phone or in person.
3. Stipulate who would have ownership of Connecticut-based accounts opened during the term of the contract if the contract is terminated. Describe your anticipated transition process.
4. Describe all training that would be provided to the Connecticut Treasury for the Connecticut ABLE program.
5. Describe the dynamics and communication between your state and the Connecticut Treasury. Specify the involvement, if any, the Connecticut Treasury would have in preliminary discussions regarding program changes and enhancements.
6. Provide information regarding your procedures for compliance with federal and state laws and regulations, including Section 529a, applicable Securities and Exchange Commission regulations, Municipal Securities Rulemaking Board rules, Social Security Administration rules and regulations, and industry best practices.
7. Provide a brief description of your business continuity, business recovery and disaster control plans to ensure continued operation.
8. Specify the certified public accounting firm that conducts an annual audit of your program in accordance with generally accepted auditing standards and practices and whether the findings and the accompanying management letter would be available to the Connecticut ABLE Advisory Committee.
9. Describe the ways in which you will ensure privacy and confidentiality of account owners and prospects' personal information including any laws you adhere to including phone, mail and online communications.

**E. Customer Service and Recordkeeping:**

1. Exceptional customer service is of great concern for Connecticut. Please provide any additional information that indicates how your state has achieved exceptional customer service or plans to do so. Would you assign dedicated staff for the Connecticut program?
2. Describe your call center, including location and hours.
  - a. Indicate if you could provide a dedicated telephone number and in-state PO Box for Connecticut.
  - b. Describe the process that a call center representative will use to handle feedback or complaints and any escalation processes. Specify when the Connecticut ABLE staff would be notified of an unresolved issue related to the Connecticut ABLE Program.
3. Briefly describe your mail distribution center.
4. Describe your training process for new employees including customer service representatives, outreach specialists and record keepers.
5. Provide information regarding your account opening processes, including payment options available for account owners to make initial and subsequent contributions and the timing of posting the contributions.
6. Describe the system processes used to route and track customer inquiry requests and items awaiting resolution. Indicate whether you have a process for retrieving earlier correspondence or communications with an account owner.
7. Provide a general description of the records administration system that would be utilized in connection with the Program.

8. Specify the ADA compliant methods that would be used so that individuals with disabilities could easily communicate with the program and receive documentation in a format that is user-friendly.
9. Specify the languages in which you offer reports and call center assistance.

**F. Savings and Investment Options:**

1. Identify the savings and investment options you propose to offer in the Connecticut ABLE program.
2. Provide information on whether your program has an investment consultant. If so, indicate the consultant and describe the services provided by the consultant.
3. Describe how you will monitor investment performance and maintain oversight of the investments including what investment performance metrics, risk measures, and other quantitative or qualitative tools will be utilized in your program’s investment monitoring process.
4. Describe the process regarding the development, review, and maintenance of an investment policy statement and guidelines. Indicate if the policy includes a process to identify and manage underperforming investments.
5. How do you intend to incorporate feedback from partnering states into the program?
6. What discretion could Connecticut have in influencing/choosing investment options?
7. Describe plan features:
  - a. Explain how withdrawals are processed.
  - b. Describe any options for limiting the withdrawals available to the account owner.
  - c. Describe the methods by which contributions can be made to the accounts.
  - d. Provide additional details on plan features as outlined in the table below:

<b>Minimum Initial Contribution</b>	
<b>Minimum Subsequent Contribution</b>	
<b>Debit or Prepaid Card Available?</b>	
<b>Check Writing Available?</b>	

**G. Marketing and Distribution:**

1. Describe the marketing services and materials you would provide the Connecticut ABLE program.
  - a. Indicate whether fulfillment materials, such as forms, brochures, letterhead, and enrollment kits would be created and printed and who would distribute the materials. Provide your state’s or service provider’s performance standards for fulfillment, including the number of days between receiving and processing the request for materials.
  - b. If available, provide samples.
  - c. Specify whether materials could be identified with the Connecticut ABLE program.
  - d. List any additional services that would be made available to Connecticut staff.
2. List and describe all professional resources that would be provided to assist the Connecticut ABLE in marketing the program to local disability groups and technical audiences (such as CPA’s, CFP’s and attorneys).
3. Describe your proposal for the Connecticut ABLE website.
  - a. Indicate who would be responsible for the creation and maintenance of the Connecticut ABLE website.

- b. Specify who would host the site.
- c. If you provide the website, indicate what parts of the website are available to be customized and state branded, if any.
- 4. Indicate whether you would propose or maintain any social media accounts, such as Facebook, Twitter or Instagram, for Connecticut ABLE.
- 5. List all services you would make available online for Connecticut ABLE customers and Connecticut ABLE staff and what account information would be available.
- 6. Please describe how you plan to collect feedback in order to make program improvements.
- 7. Specify who would create and update the disclosure statement and if it would be specific to Connecticut ABLE.
- 8. Provide examples of safeguards that your program is putting in place so that account owners understand the nuances of the ABLE legislation and do not make avoidable mistakes that put their SSI or Medicaid benefits at risk.
- 9. Please indicate how you support individuals who primarily are savers and those who primarily are spenders. Are there recordkeeping differences in regard to the two different groups?

**H. Implementation:**

- 1. Include a proposed implementation schedule. Identify any significant milestones or deadlines, including a proposed program launch date.
- 2. Describe all materials you would propose for launching a Connecticut ABLE program. Indicate all assistance you would provide and what we would be expected to provide.
- 3. List who the contracting parties would be and provide a sample agreement, if available.

**I. Personnel Resources:**

- 1. Staffing Plan - Identify the personnel resources that will be assigned to each activity delineated in the scope of services. State the proportion of time that personnel will allocate to each task of the project.
- 2. Key Personnel - Identify the key personnel who will be assigned to this project. Attach resumes reflecting their qualifications, including related work experience. Note: The Office of the Treasurer must be notified in writing and in advance regarding the departure of any key personnel from the project.

**J. Organization Relationships:**

Identify all subcontractors the Respondent plans to hire in the performance of the services outlined in this RFP, and explain how your firm will ensure that those subcontractor(s) comply with all contractual requirements, including those related to confidentiality, double fees and conflicts of interest.

Additionally, please identify the subcontractors as follows:

- 1. Name of firm
- 2. Address of firm
- 3. Primary contact person and key personnel (Name, title and contact information)
- 4. Specific services the firm will provide
- 5. Ownership of firm

**K. References:**

Provide the following information from three (3) states for which you (or subcontractors identified in Subsection III.J immediately above) are providing similar services that we may

contact as references: state name and address, contact name, title, phone number and email address and a brief statement of services rendered.

**L. Financial Condition and Legal Representation:**

If the Respondent is a firm or corporation, include the two most recent annual financial statements prepared by an independent Certified Public Accountant, and reviewed or audited in accordance with Generally Accepted Accounting Principles (USA). If a Respondent has been in business for less than two years, such Respondent must include any financial statements prepared by a Certified Public Accountant and reviewed or audited in accordance with Generally Accepted Accounting Principles (USA) for the entire existence of such Respondent or corporation. Non-U.S. firms must provide audited financial statements that comply with International Accounting Standards.

The Respondent warrants that to the best of its knowledge there are no actions, suits, or proceedings pending or threatened against or affecting it or any of its ABLE business partners in any court or before any arbitrator or before or by any governmental entity, domestic or foreign, except actions, suits, or proceedings of the character normally incident to the kind of business conducted by it and as to which, any adverse determination in excess of any accruals to reflect potential liabilities would not materially adversely impact its business, assets, operations, or condition, financial or otherwise, taken as a whole, or materially adversely impact its ability to perform its obligations under the RFP and any resulting contract, and it is not in material default with respect to any other contract or material order of any court, arbitrator or governmental entity.

**M. Contract Requirements:**

Please provide a description of how the Respondent would fulfill the following minimum contract requirements. If the Respondent intends to discharge the minimum contract requirements through the execution of existing form contracts that have been used with other government entities for other ABLE programs, please provide the form of the contract or exact language from the contract that addresses the items below.

The responses should identify the allocation of responsibilities between the Respondent, its services providers, and OTT, including at a minimum, provisions describing:

1. Delivery of required services (program administration, customer service and recordkeeping, investment management, marketing and distribution, and implementation)
2. Transition of account ownership upon termination of the contract between the Respondent and OTT
3. Respective roles and responsibilities for preparation and review of legal disclosure documents and marketing materials
4. Ability of OTT to provide input into program changes, particularly as it impacts investments
5. Ability to meet the State-specific requirements as set forth in the Personal Services Agreement in Exhibit 2
6. the ability to attend or otherwise participate in Board or Advisory Committee meetings
7. provisions addressing standard requirements such as respondent's and any service providers compliance with law, as well as provisions addressing liability and indemnification, privacy, confidentiality, term, termination.

## **Section IX - RFP Conditions**

- A.** All proposals submitted in response to this RFP will become the sole property of the Office of the Treasurer.
- B.** The Treasurer is required, as a part of the procurement process, to certify that the Respondent awarded this contract was not selected as a result of collusion, the giving of a gift or the promise of a gift, compensation, fraud or inappropriate influence from any person.
- C.** The successful the Respondent will be required to execute certain Legal and Policy Attachments at the time of contract execution. The failure to provide such additional affidavits shall be grounds for disqualification.
- D.** Timing and sequence of events resulting from this RFP will ultimately be determined by the Office of the Treasurer.
- E.** The Respondent agrees that the proposal will remain valid for a period of 180 days after the deadline for submission and may be extended beyond that time by mutual agreement.
- F.** By submitting its proposal, the Respondent warrants that all information provided in response to this RFP is accurate and complete as of the date of submission. The Respondent has an ongoing obligation during the pendency of this RFP to inform the Office of the Treasurer if any information previously provided is no longer true or complete, and to provide updated information. Failure to do so is grounds for disqualification.
- G.** The Office of the Treasurer may amend or cancel this RFP at any time, if the agency deems it to be necessary, appropriate or otherwise in the best interests of the State. Failure to acknowledge receipt of amendments, in accordance with the instructions contained in the amendments, may result in a proposal not being considered.
- H.** Any costs and expenses incurred by the Respondents in preparing or submitting proposals, including travel expenses incurred to attend the Respondents' meetings or interviews are the sole responsibility of the Respondent.
- I.** No additions or changes to the original proposal will be allowed after submission. Clarifications of proposals may be required by the Office of the Treasurer at the Respondent's sole cost and expense.
- J.** The Respondent represents and warrants that the proposal is not made in connection with any other respondent and is in all respects fair and without collusion or fraud. The Respondent further represents and warrants that the Respondent did not participate in any part of the RFP development process, had no knowledge of the specific contents of the RFP prior to its issuance, and that no agent, representative or employee of Office of the Treasurer participated directly in the Respondent's proposal preparation.
- K.** All responses to the RFP must conform to instruction. Failure to comply with any requirements of this RFP may be considered appropriate cause for rejection of the response.
- L.** The Respondent must accept the Office of the Treasurer's standard contract language and conditions. See Personal Services Agreement, attached hereto as Exhibit 2.
- M.** The Office of the Treasurer reserves the right to award in part or to reject any and all proposals in whole or in part for misrepresentation or if the Respondent is in default of any prior State contract, or if the proposal limits or modifies any of the terms and conditions and/or specifications of the RFP. The Office of the Treasurer also reserves the right to waive technical defects, irregularities and omissions if, in its judgment, the best interest of the State will be served.

- N. The Office of the Treasurer reserves the right to correct inaccurate awards resulting from its clerical errors. This may include, in extreme circumstances, revoking the awarding of a contract already made to a Respondent and subsequently awarding the contract to another Respondent. Such action on the part of the Office of the Treasurer shall not constitute a breach of contract on the part of the agency since the contract with the initial Respondent is deemed to be void *ab initio* and of no effect as if no contract ever existed between the Office of the Treasurer and the Respondent.
- O. For any private sector party included in a Respondent's submission, prior to its engagement by the Office of the Treasurer, the successful Respondent shall furnish the Office of the Treasurer with a current and valid Letter of Good Standing issued by the State of Connecticut Department of Revenue Services, pursuant to Connecticut General Statutes 12-2. The failure of the successful Respondent to timely provide a Letter of Good Standing prior to engagement may result in the removal and replacement of the successful Respondent.

## **Attachments**



## State of Connecticut Office of the Treasurer

### Directions for Completion of Legal and Policy Attachments

Revised 8/2019

**A link to each of the statutes cited and the required attachments are provided on page 20 of this RFP.**

A. Attachment A **CHRO CONTRACT COMPLIANCE REGULATIONS NOTIFICATION TO RESPONDENTS and BIDDER CONTRACT COMPLIANCE MONITORING REPORT.** Please provide requested information and sign where indicated.

**AND**

**Employer Information Report**--- Complete an Employment Information Report for the current year and each of the 2 prior reporting periods (**for a total of 3 years of data**).

The forms in Attachment A are required to fulfill the Treasurer's obligation to consider certain factors relating to equal opportunity and affirmative action in his review of all respondents' qualifications, as required under Regulations of the Commission on Human Rights and Opportunities, Conn. Agency Regs. §§46a-68j-21 through 43.

B. Attachment B **NONDISCRIMINATION CERTIFICATION:**

Any entity or individual entering into a contract with the state is required to provide documentation that the entity or individual has a policy that complies with the nondiscrimination agreement and warranty under Connecticut General Statutes § 4a-60(a)(1) (which prohibits discrimination based on 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 the performance of the work involved) and § 4a-60a(a)(1) (which prohibits discrimination based on sexual orientation). Conn. Gen. Stat. §4a-60(d) defines "marital status" and "mental disability". Conn. Gen. Stat. §46a-51 defines "gender identity or expression." Connecticut recognizes same sex marriages. See Conn. Gen. Stat. §46b-20, which defines "marriage" as the "legal union of two persons."

An authorized signatory must execute a **NONDISCRIMINATION CERTIFICATION** on behalf of corporate or business entities, evidencing compliance with the above requirements at the time the contract is signed. A sample Certification is included.

**We are asking at this time for your firm to provide us with a written statement that if your firm is selected, you will provide the Office of the Treasurer with an executed certification document. A firm that cannot provide the requested written statement will be eliminated from further consideration.**

C. Attachment C **EMPLOYMENT PRACTICES INFORMATION:**

The information requested expands on the information provided in Attachment A, by asking for information on the demographics of Respondents' upper level management, recent promotion statistics, and equal opportunity and affirmative action policy.

D. Attachment D **AFFIDAVIT OF THIRD PARTY FEES AND DISCLOSURE OF CONSULTING AGREEMENTS:**

Any person or entity wishing to do business with the State Treasurer must disclose in writing any payment or receipt of third party fees, or agreement to pay or receive third party fees attributable to the contract. This includes direct and indirect payments, including any payments made or to be made to subagents, and Respondent has a duty to inquire with respect to indirect payments. This disclosure requirement is imposed by Conn. Gen. Stat. § 3-13j for all investment services contracts. The following link will provide useful guidance on the types of payments that must be reported and those fees that are impermissible under Conn. Gen. Stat. §3-13j: <http://www.state.ct.us/ott/disclosure/amendedregulations.pdf>

In addition, Respondents must report on this affidavit any "consulting agreement" entered into in connection with this contract, pursuant to the requirements of Conn. Gen. Stat. § 4a-81. "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 contract. Consulting agreement does not include any agreements entered into with a consultant who is registered under the provisions of chapter 10 of the general statutes as of the date such affidavit is submitted." If the consultant identified is a former Connecticut public official or state employee, report the former agency of such consultant and his/her employment termination date. Such affidavit shall be amended whenever the vendor awarded the contract enters into any new consulting agreement during the term of the contract.

This affidavit must be signed by the chief official of the Respondent. If Respondent has no fees or agreements to report, please insert "none" on the affidavit.

E. Attachment E **TREASURY GIFT AFFIDAVIT:**

State law prohibits state agencies from executing a contract with a person or firm, having a total cost to the state of more than \$500,000 in a calendar or fiscal year unless the agency receives an affidavit from the person or firm attesting that no gifts as defined in Conn. Gen. Stat. § 1-79 were given by the firm or by any principals or key personnel of the firm. See Conn. Gen. Stat. §4-250 et seq. The Treasurer requires **all** selected vendors to complete a Gift Certification when the contract is executed, regardless of the value of the proposed contract. Respondents are required to perform the necessary inquiry to complete this affidavit.

F. Attachment F **CORPORATE CITIZENSHIP:**

All Respondents are asked to demonstrate their commitment to being a good corporate citizen by providing information on their policies on charitable giving and civic activities they sponsor or participate in which improve the communities in which they are located and do business. Attachment F includes a list of questions, and Respondents are encouraged to report any other activities evidencing their commitment to being a good corporate citizen.

G. Attachment G **NOTICE OF CERTAIN LEGAL PROCEEDINGS:**

The purpose of this disclosure is to inform the Treasurer of any legal proceedings or investigations in the recent past or that are ongoing that could have a material effect on Respondent's ability to perform services for the Treasury or affect its business relationship with this office. Please do not respond by referring the State Treasurer to online filings with public agencies, such as the SEC. It is Respondent's obligation to provide the information. Respondents having no information to report in response to any of the disclosure requests may indicate "none" on the Supplemental Information attachment.

H. Attachment H **CAMPAIGN CONTRIBUTION AFFIDAVIT:**

State law prohibits the State Treasurer from entering into a contract for investment services with any firm when a political committee established by the firm, or any "principal of the investment services firm," as defined in the law, has contributed to or solicited contributions on behalf of an exploratory or candidate committee established by the State Treasurer for his nomination or election to the Office of State Treasurer. See Conn. Gen. Stat. §§1-84(n), 9-612(e). In addition, state law prohibits certain entities and individuals from making contributions to or knowingly soliciting contributions from employees, subcontractors or principals of subcontractors on behalf of candidates for statewide office or the General Assembly. Respondents that do not maintain in the ordinary course of business the information needed to complete the required attestation, are required to perform the inquiry necessary to complete this affidavit.

I. Attachment I **NOTICE TO STATE CONTRACTORS AND PROSPECTIVE STATE CONTRACTORS OF CAMPAIGN CONTRIBUTION AND SOLICITATION BAN:**

Pursuant to Conn. Gen. Stat. § 9-612(f), all state agencies are required to provide a Notice to their Prospective State Contractors, informing them of (1) the ban on campaign contributions to and limits on solicitation of contributions on behalf of candidates for statewide elective office, (2) their duty to inform their principals of the law, and (3) the possible consequences of violation of the law. An authorized signatory of the firm must acknowledge receipt of the State Elections Enforcement Commission's Notice (Attachment I) as indicated.

J. Attachment J **ANTI-TERRORISM; FOREIGN ASSET CONTROL REGULATIONS; FOREIGN CORRUPT PRACTICES ACT:**

The purpose of this attachment is to assist the Treasurer in fulfilling his statutory duty under Conn. Gen. Stat. §3-13d(a) to consider the implications of any investment in relation to the foreign policy and national interests of the United States and to avoid the investment of pension funds in entities that are contributing to the threat of global terrorism.

K. Attachment K **CONFLICTS OF INTEREST:**

Any material conflicts of interest must be disclosed. Respondents with no conflicts to report, please insert "None".

L. Attachment L **IRAN CERTIFICATION:**

Pursuant to Conn. Gen. Stat. §4-252a, any contract valued at more than \$500,000 in a calendar or

fiscal year between an entity whose principal place of business is not in the United States (but not including a U.S. subsidiary of a foreign corporation) and a state agency must include this certification. Contracts of the Treasurer as Trustee of the Connecticut Retirement Plans and Trust Funds are exempt from this requirement.

### **Links to Statutes**

Conn. Gen. Stat. § 1-79 [http://www.cga.ct.gov/current/pub/chap\\_010.htm#sec\\_1-79](http://www.cga.ct.gov/current/pub/chap_010.htm#sec_1-79)

Conn. Gen. Stat. § 1-84 [http://www.cga.ct.gov/current/pub/chap\\_010.htm#sec\\_1-84](http://www.cga.ct.gov/current/pub/chap_010.htm#sec_1-84)

Conn. Gen. Stat. § 3-13d [http://www.cga.ct.gov/current/pub/chap\\_032.htm#sec\\_3-13d](http://www.cga.ct.gov/current/pub/chap_032.htm#sec_3-13d)

Conn. Gen. Stat. § 3-13j [http://www.cga.ct.gov/current/pub/chap\\_032.htm#sec\\_3-13j](http://www.cga.ct.gov/current/pub/chap_032.htm#sec_3-13j)

Conn. Gen. Stat. § 3-13l [http://www.cga.ct.gov/current/pub/chap\\_032.htm#sec\\_3-13L](http://www.cga.ct.gov/current/pub/chap_032.htm#sec_3-13L)

Conn. Gen. Stat. § 4-250 et seq. [http://www.cga.ct.gov/current/pub/chap\\_055c.htm](http://www.cga.ct.gov/current/pub/chap_055c.htm)

Conn. Gen. Stat. § 4-252a [http://www.cga.ct.gov/current/pub/chap\\_055c.htm#sec\\_4-252a](http://www.cga.ct.gov/current/pub/chap_055c.htm#sec_4-252a)

Conn. Gen. Stat. § 4a-60 [http://www.cga.ct.gov/current/pub/chap\\_058.htm#sec\\_4a-60](http://www.cga.ct.gov/current/pub/chap_058.htm#sec_4a-60)

Conn. Gen. Stat. § 4a-81 [http://www.cga.ct.gov/current/pub/chap\\_058.htm#sec\\_4a-81](http://www.cga.ct.gov/current/pub/chap_058.htm#sec_4a-81)

Conn. Gen. Stat. § 9-612 [http://www.cga.ct.gov/current/pub/chap\\_155.htm#sec\\_9-612](http://www.cga.ct.gov/current/pub/chap_155.htm#sec_9-612)

Conn. Gen. Stat. § 46a-51 [http://www.cga.ct.gov/current/pub/chap\\_814c.htm#sec\\_46a-51](http://www.cga.ct.gov/current/pub/chap_814c.htm#sec_46a-51)

Conn. Gen. Stat. § 46b-20 [http://www.cga.ct.gov/current/pub/chap\\_815e.htm#sec\\_46b-20](http://www.cga.ct.gov/current/pub/chap_815e.htm#sec_46b-20)

Conn. Agency Regs. §§46a-68j-21 et seq.

[http://www.ct.gov/chro/lib/chro/Contract\\_Compliance\\_Regs.pdf](http://www.ct.gov/chro/lib/chro/Contract_Compliance_Regs.pdf)

### **Link to Attachments**

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

**Exhibit 1**  
**CRPTF Diversity Principles**

**CONNECTICUT RETIREMENT PLANS AND TRUST FUNDS**  
**DIVERSITY PRINCIPLES<sup>1</sup>**

The Investment Policy Statement sets forth the Treasurer's Policy on Vendors and Contractors as Corporate Citizens<sup>2</sup>. The rationale for this policy has only grown stronger over the years since its first adoption as part of the Investment Policy Statement. In an effort to continue to meet the retirement requirements of present and future beneficiaries, the State of Connecticut Retirement Plans and Trust Funds ("CRPTF") have inherent long-term interests in the success of robust, steadily growing securities markets in the United States and throughout the world.

The globalization of business, coupled with the world-wide economy's rapidly changing demographics, continues to create opportunities for those who can access untapped or under-exploited business opportunities. Changing demographics are of particular importance in the financial services industry, which has a long history of operating in a 'relationship' arena where professionals tend primarily to do business exclusively with those people and entities they already know. Recognizing the benefits that diversity offers for the global business community, it is clear that individuals or firms in the financial services industry that develop a broader circle of people or entities with which they do business will have broader access to legitimate and lucrative business and investment opportunities, and the greatest probability of future success. Conversely, as local, regional, national and global demographics change, individuals and firms that operate in limited circles will likely fall farther behind. Therefore, it is in the CRPTF's long-term interest to seek increased diversity<sup>3</sup> among its vendors in a manner similar to the way in which it seeks the diversification of its portfolio assets in a manner consistent with its fiduciary responsibility.

In addition, for many years, government has had in place laws and policies that promote diversity in its own workplace. The former State Treasurer had implemented a number of initiatives to expand opportunities for greater access to the CRPTF's business. Most notable among these efforts are the Domestic Equity Brokerage Program and the historic launch of the Connecticut Horizon Fund, a fund-of-funds opening access to business in the domestic and international equity and fixed income investment arenas, as a start. It is a natural and logical progression in these policies for CRPTF, as a customer and business partner, to ensure that its vendors are similarly committed to workforce diversity and are representative of the diversity of the community CRPTF serves.

Finally, the financial services industry continues to undergo organic changes that have had a dramatic impact on the employment in Connecticut. Consideration of emerging and

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<sup>1</sup> Adopted by the State Treasurer April 2019, and approved by the Investment Advisory Council May 2019.

<sup>2</sup> See Investment Policy Statement, Part I, Article XII.

<sup>3</sup> As used herein, the term "diversity" encompasses efforts to expand opportunity: a) to persons protected under state laws, which bar discrimination in state contracting based on race, color, religious creed, age, marital status, national origin, ancestry, sex, gender identity or expression, status as a veteran, intellectual disability, mental disability, physical disability and sexual orientation, and b) to Connecticut-based firms, and emerging firms which have been in business less than five (5) years.

Connecticut-based businesses and Connecticut-based business opportunities will enhance the development of the next generation of financial services professionals and businesses and increase the potential for such businesses to develop in the state of Connecticut.

Therefore, the Office of the State Treasurer and the Investment Advisory Council (the "IAC") reaffirm their commitment to seek opportunities to enhance vendor diversity for the benefit of the CRPTF. In recognition of the ongoing diversity objectives established and advanced by the former Treasurer of the State of Connecticut ("the State"), and in recognition of the leadership shown by former IAC member and former State Treasurer Henry Parker, the IAC hereby endorses the following statement of principles and action steps (the "Connecticut Retirement Plans and Trust Funds Diversity Principles"), advancing the fundamental conviction that the firms with which the Office of the Treasurer does business should reflect the increasingly diverse cultures, backgrounds and traditions of the people that it serves.

## **VENDOR DIVERSITY IN THE WORKFORCE/PROCUREMENT OF SERVICES**

### **STATEMENT OF PRINCIPLES**

1. By establishing relationships with firms having diverse owners and workforces, the CRPTF will have the broadest exposure to business opportunities that will provide solid investment returns.
2. Companies and firms that demonstrate a commitment to diversity are most likely to succeed in an increasingly global marketplace.
3. Consideration of emerging and Connecticut-based businesses and Connecticut-based business opportunities will enhance the development of the next generation of financial services professionals and businesses and increase the potential for such businesses to develop in the state of Connecticut.

### **PROTOCOL**

1. Financial services firms that wish to do business with the Connecticut State Treasurer's Office shall, at the time of contracting, have in place or agree to adopt written policies that promote diversity in the workforce. Such policies shall demonstrate the firm's commitment to workforce diversity in its policies on recruitment, hiring, training, promotion and retention, and shall recognize diversity as an enduring commitment, requiring ongoing efforts by the firm and periodic assessments of their progress.
2. Financial services firms that wish to do business with the Connecticut State Treasurer's Office must disclose their firm's workforce diversity statistics in a form prescribed by the State Treasurer during the RFP or search process. Workforce diversity shall be considered by the Treasurer when making his/her decision to recommend a firm to the IAC, and the Treasurer's recommendation shall include

his/her analysis and conclusions regarding the diversity profile of each firm recommended.

3. In addition to workforce diversity, the Treasurer shall consider a firm's commitment to diversity principles in its procurement policies and practices; as well as, the firm's commitment to the communities it serves.
  - a) Procurement policies and practices should address the development of a diverse supplier network by the firm to meet the firm's procurement needs.
  - b) A firm may show its commitment to its community by support of charitable organizations, scholarship programs and the like that promote opportunities to advance diversity.
4. To enable the Office of the State Treasurer to monitor and evaluate the efforts of firms in promoting and expanding diversity, financial services firms that enter into contracts with the Connecticut State Treasurer's Office shall agree to provide reports on their ongoing activities relating to diversity on a periodic basis upon request. In such report, firms may be asked to address any or all of the following components:
  - a) A workforce diversity report, which, in addition to statistics on the gender and ethnic diversity of the workforce, shall provide data on hiring and promotion activity;
  - b) A supplier diversity report, which shall provide information on the number of minority-owned, women-owned, Connecticut-based and emerging suppliers with which the firm has a business relationship and the value of the business conducted with such suppliers;
  - c) A report on the composition of its Board of Directors, including any changes made since the previous report;
  - d) An outline or description of the firm's efforts to support the communities it serves, and
  - e) A narrative description of activities undertaken by the firm in support of their commitment to diversity. Such narrative may describe organizations which the firm has joined in furtherance of its efforts to broaden the diversity of its hiring pool, internal efforts to retain and promote diverse employees, diversity training provided to senior management, relationships developed to expand the diversity of its supplier base, and any other efforts that promote diversity in the firm's workforce and supplier network.
5. The Connecticut State Treasurer's Office shall review and evaluate information provided by firms relating to diversity. The firm's progress in promoting diversity shall be a component of the firm's periodic performance evaluation.

6. The Treasurer shall provide periodic reports to the IAC regarding the diversity of firms doing business with the CRPTF.

## **VENDOR DIVERSITY AT THE OWNERSHIP AND/OR CONTROL LEVEL**

### **SPECIAL INITIATIVES**

#### **DOMESTIC EQUITY BROKERAGE PROGRAM**

The Office of the State Treasurer seeks to ensure that a wider array of broker-dealers has an opportunity to provide services to the Connecticut Retirement Plans and Trust Funds ("CRPTF"). As principal fiduciary of the CRPTF, the State Treasurer encourages providers of investment advisory services to utilize Connecticut-based, minority, women and emerging broker-dealers in trading of CRPTF's securities.

Specific targets for managers of the CRPTF's domestic equities for the procurement of brokerage services from diverse firms include 30% of securities trading brokerage commissions to Connecticut-based broker dealers; 25% of securities trading brokerage commissions to minority broker-dealers and/or women broker-dealers; and 5% of securities trading brokerage commissions to emerging broker-dealers.

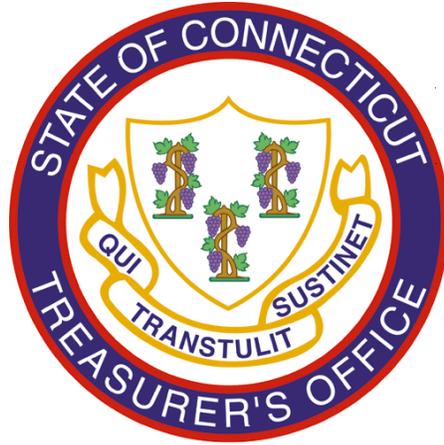
#### **THE CONNECTICUT HORIZON FUND**

The Connecticut Horizon fund is designed to provide the investment program of the Connecticut Retirement Plans & Trusts with additional alpha through active management plus provide opportunity for investment managers who, for multiple reasons, would not typically have full access to the CRPTF.

It is the expressed intent of the CRPTF to afford opportunities for emerging, minority and women-owned and Connecticut-based investment managers to compete for investment contracts so long as such managers are fully capable of providing investment management services consistent with investment strategy and fiduciary standards.

In addition to minority owned firms, woman owned firms, Connecticut based firms, and small firms with assets less than \$2 billion, the Treasurer will also include new innovative investment strategies which are being incubated at all types of firms. In this way, the opportunity to enhance portfolio returns is greater and the spirit of nurturing the next generation of investment managers is expanded to include the next generation of investment ideas.

**Exhibit 2**  
**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 [REDACTED] (the “Commencement Date”), between the **STATE OF CONNECTICUT**, acting through its Treasurer (the “Treasurer” or the “State”) and [REDACTED], a [REDACTED] corporation, having a principal place of business at [REDACTED] (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, the Treasurer has selected the Contractor based on the Contractor’s proposal to provide Achieving a Better Life Experience (“ABLE”) program services and 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) [REDACTED], 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 [REDACTED].
- 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. **Please refer to RFP Section II.**

**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 (“Compensation of the Contractor”).
- 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  
55 Elm Street  
Hartford, CT 06106  
Attention: \_\_\_\_\_ 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 D 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 9 (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 9 (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.

The Contractor further agrees to comply with the Treasurer’s Security Addendum, attached as “**Exhibit E.**”

**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 14 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 sections 46a-68e and 46a-68f and with each regulation or relevant order issued by said commission pursuant to 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 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 section 46a-56; and (4) the Contractor agrees to provide the Commission on Human Rights and Opportunities with such information requested by the commission, and permit access to pertinent books, records and accounts, concerning the employment practices and procedures of the Contractor which relate to the provisions of this section and section 46a-56.

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 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 Conn. Gen. Stat. Section 1-120, (3) any other state, including but not limited to any federally recognized Indian tribal governments, as defined in Conn. Gen. Stat. Section 1-267, (4) the federal government, (5) a foreign government, or (6) an agency of a subdivision, agency, state or government described in the immediately preceding enumerated items (1), (2), (3), (4) or (5).

- I. In accordance with the foregoing acknowledgments and agreements, and as required by Public Act 09-158, **Attachment B from 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.

#### **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.

**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 principal’s 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 as defined in Public Act 10-1 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 Contractor’s authorized signatory to this Agreement expressly acknowledges receipt of 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 such 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.

**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 22.
- 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, gender, mental retardation, 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 retardation, 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.

**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  
                              55 Elm Street  
                              Hartford, CT 06106  
                              Telephone: (860) 702-3000  
                              Attn: Pension Fund Management

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



**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. Applicable Executive Orders of the Governor**

A. This Agreement is subject to the provisions of Executive Order Number Three of Governor Thomas J. Meskill promulgated June 16, 1971, set forth in the attached **Exhibit A**.

- B. This Agreement may be canceled, terminated or suspended by the State Labor Commissioner for violation of or noncompliance with said Executive Order Number Three or any state of the federal law concerning nondiscrimination.
- C. This Agreement is subject to the provisions of Executive Order Number Seventeen of Governor Thomas J. Meskill promulgated February 15, 1973, set forth in the attached **Exhibit B.**
- D. This Agreement may be canceled, terminated or suspended by the contracting agency or the State Labor Commissioner for violation of or noncompliance with said Executive Order Number Seventeen, notwithstanding that the Labor Commissioner may not be party to this Agreement.
- E. This Agreement is subject to the provisions of Executive Order Number Sixteen of Governor John G. Rowland promulgated August 4, 1999, set forth in the attached **Exhibit C.**
- F. This Agreement may be canceled, terminated or suspended by the State for violation of or noncompliance with said Executive Order Number Sixteen.
- G. The parties agree to abide said Executive Orders and agree that, with respect to Executive Orders Three and Seventeen, the State Labor Commissioner shall have to continue jurisdiction with respect to performance in regard to nondiscrimination, until performance is completed, or until this Agreement is terminated prior to completion.

**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.

*[Signature Page Follows]*

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:** \_\_\_\_\_

**By:** \_\_\_\_\_  
**Title:** **Treasurer**

**Dated:** \_\_\_\_\_

**Dated:** \_\_\_\_\_

**Approved as to form:**  
**OFFICE OF THE ATTORNEY GENERAL**

**By:** \_\_\_\_\_  
**Title:** \_\_\_\_\_

**Dated:** \_\_\_\_\_

## **EXHIBIT A**

State Of Connecticut  
By His Excellency  
Thomas J. Meskill  
Governor

### **Executive Order No. Three**

WHEREAS, sections 4-61d(b) and 4-114a of the 1969 supplement to the general statutes require nondiscrimination clauses in state contracts and subcontracts for construction on public buildings, other public works and goods, and services, and

WHEREAS, section 4-61e(c) of the 1969 supplement to the general statutes requires the labor department to encourage and enforce compliance with this policy by both employers and labor unions, and to promote equal employment opportunities, and

WHEREAS, the government of this state recognizes the duty and desirability of its leadership in providing equal employment opportunity, by implementing these laws,

NOW, THEREFORE, I, THOMAS J. MESKILL, Governor of the State of Connecticut, acting by virtue of the authority vested in me under section twelve of article fourth of the constitution of the state, as supplemented by section 3-1 of the general statutes, do hereby ORDER and DIRECT, as follows, by this Executive Order:

- I. The labor commissioner shall be responsible for the administration of this Order and shall adopt such regulations as he deems necessary and appropriate to achieve the purposes of this Order. Upon the promulgation of this Order, the commissioner of finance and control shall issue a directive forthwith to all state agencies, that henceforth all state contracts and subcontracts for construction on public buildings, other public works and goods and services shall contain a provision rendering such contract or subcontract subject to this Order, and that such contract or subcontract may be cancelled, terminated or suspended by the labor commissioner for violation of or noncompliance with this Order or state or federal laws concerning nondiscrimination, notwithstanding that the labor commissioner is not a party to such contract or subcontract.
- II. Each contractor having a contract containing the provisions prescribed in section 4-114a of the 1969 supplement to the general statutes, shall file and shall cause each of his subcontractors to file, compliance reports with the contracting agency or the labor commissioner, as may be directed. Such reports shall be filed within such times and shall contain such information as to employment policies and statistics of the contractor and each subcontractor, and shall be in such form as the labor commissioner may prescribe. Bidders or prospective contractors or subcontractors may be required to state whether they have participated in any previous contract subject to the provisions of this Order or any preceding similar Order, and in that event to submit on behalf of themselves and their proposed subcontractors compliance reports prior to or as an initial part of their bid or negotiation of a contract.
- III. Whenever the contractor or subcontractor has a collective bargaining agreement or other contract or understanding with a labor organization or employment agency as defined in section 31-122 of

the general statutes, the compliance report shall identify the said organization or agency and the contracting agency or the labor commissioner may require a compliance report to be filed with the contracting agency or the labor commissioner, as may be directed, by such organization or agency, signed by an authorized officer or agent of such organization or agency, with supporting information, to the effect that the signer's practices and policies, including but not limited to matters concerning personnel, training, apprenticeship, membership, grievance and representation, and upgrading, do not discriminate on grounds of race, color, religious creed, age, sex or national origin, or ancestry of any individual, and that the signer will either affirmatively cooperate in the implementation of the policy and provisions of this Order, or that it consents and agrees that recruitment, employment and the terms and conditions of employment under the proposed contract shall be in accordance with the purposes and provisions of the Order.

- IV. The labor commissioner may by regulation exempt certain classes of contracts, subcontracts or purchase orders from the implementation of this Order, for standard commercial supplies or raw materials, for less than specified amounts of money or numbers of workers or for subcontractors below a specified tier. The labor commissioner may also provide by regulation for the exemption of facilities of a contractor which are in all respects separate and distinct from activities of the contractor related to the performance of the state contract, provided only that such exemption will not interfere with or impede the implementation of this Order, and provided further, that in the absence of such an exemption, all facilities shall be covered by the provisions of this Order.
- V. Each contracting agency shall be primarily responsible for obtaining compliance with the regulations of the labor commissioner with respect to contracts entered into by such agency or its contractors. All contracting agencies shall comply with the regulations of the labor commissioner in discharging their primary responsibility for securing compliance with the provisions of contracts and otherwise with the terms of this Order and of the regulations of the labor commissioner issued pursuant to this Order. They are directed to cooperate with the labor commissioner and to furnish the labor commissioner such information and assistance as he may require in the performance of his functions under this Order. They are further directed to appoint or designate from among the personnel of each agency, compliance officers, whose duty shall be to seek compliance with the objectives of this Order by conference, conciliation, mediation, or persuasion.
- VI. The labor commissioner may investigate the employment practices and procedures of any state contractor or subcontractor and the practices and policies of any labor organization or employment agency hereinabove described, relating to employment under the state contract, as concerns nondiscrimination by such organization or agency as hereinabove described, or the labor commissioner may initiate such investigation by the appropriate contract agency, to determine whether or not the contractual provisions hereinabove specified or statutes of the state respecting them have been violated. Such investigation shall be conducted in accordance with the procedures established by the labor commissioner and the investigating agency shall report to the labor commissioner any action taken or recommended.
- VII. The labor commissioner shall receive and investigate or cause to be investigated complaints by employees or prospective employees of a state contractor or subcontractor or members or applicants for membership or apprenticeship or training in a labor organization or employment agency hereinabove described, which allege discrimination contrary to the contractual provisions specified hereinabove or state statutes requiring nondiscrimination in employment opportunity. If this investigation is conducted by the labor commissioner by a contracting agency, that agency shall report to the labor commissioner what action has been taken or is recommended with regard to such complaints.

- VIII. The labor commissioner shall use his best efforts, directly and through contracting agencies, other interested federal, state and local agencies, contractors and all other available instrumentalities, including the commission on human rights and opportunities, the executive committee on human rights and opportunities, and the apprenticeship council under its mandate to provide advice and counsel to the labor commissioner in providing equal employment opportunities to all apprentices and to provide training, employment and upgrading opportunities for disadvantaged workers, in accordance with section 31-51(d) of the 1969 supplement to the general statutes, to cause any labor organization or any employment agency whose members are engaged in work under government contracts or referring workers or providing supervising apprenticeship or training for or in the course of work under a state contract or subcontract to cooperate in the implementation of the purposes of this Order. The labor commissioner shall in appropriate cases notify the commission on human rights and opportunities or other appropriate state or federal agencies whenever it has reason to believe that the practices of any such organization or agency violate equal employment opportunity requirements of state or federal law.
- IX. The labor commissioner or any agency officer or employee in the executive branch designated by regulation of the labor commissioner may hold such hearings, public or private, as the labor commissioner may deem advisable for compliance, enforcement or educational purposes under this Order.
- X. (a) The labor commissioner may hold or cause to be held hearings, prior to imposing ordering or recommending the imposition of penalties and sanctions under this Order. No order for disbarment of any contractor from further state contracts shall be made without affording the contractor an opportunity for a hearing. In accordance with such regulations as the labor commissioner may adopt, the commissioner or the appropriate contracting agency may
1. Publish or cause to be published the names of contractors or labor organizations or employment agencies as hereinabove described which it has concluded have complied or failed to comply with the provisions of this Order or the regulations of the labor commissioner in implementing this Order.
  2. Recommend to the commission on human rights and opportunities that in cases in which there is substantial or material violation or threat thereof of the contractual provision or related state statutes concerned herein, appropriate proceedings be brought to enforce them, including proceedings by the commission on its own motion under chapter 563 of the general statutes and the enjoining, within the limitations of applicable law, of organizations, individuals or groups who prevent directly or indirectly compliance with the provisions of this Order.
  3. Recommend that criminal proceedings be brought under chapter 939 of the general statutes.
  4. Cancel, terminate, suspend or cause to be cancelled, terminated, or suspended in accordance with law any contract or any portion or portions thereof for the failure of the contractor or subcontractor to comply with the nondiscrimination provisions of the contract. Contracts may be cancelled, terminated, suspended absolutely or their continuance conditioned upon a program for future compliance approved by the contracting agency.
  5. Provide that any contracting agency shall refrain from entering into any further contracts or extensions or modifications of existing contracts with any contractor until he has satisfied the labor commissioner that he has established and will carry out personnel and employment policies compliant with this Order.

6. Under regulations prescribed by the labor commissioner each contracting agency shall make reasonable efforts with a reasonable period of time to secure compliance with the contract provisions of this Order by methods of conference, conciliation, mediation or persuasion, before other proceedings shall be instituted under this Order or before a state contract shall be cancelled or terminated in whole or in part for failure of the contractor or subcontractor to comply with the contract provisions of state statute and this Order.

(b) Any contracting agency taking any action authorized by this Order, whether on its own motion or as directed by the labor commissioner or pursuant to his regulations shall promptly notify him of such action. Whenever the labor commissioner makes a determination under this Order, he shall promptly notify the appropriate contracting agency and other interested federal, state and local agencies of the action recommended. The state and local agency or agencies shall take such action and shall report the results thereof to the labor commissioner within such time as he shall specify.

XI. If the labor commissioner shall so direct, contracting agencies shall not enter into contracts with any bidder or prospective contractor unless he has satisfactorily complied with the provisions of this Order, or submits a program for compliance acceptable to the labor commissioner, or if the labor commissioner so authorizes, to the contracting agency.

I. Whenever a contracting agency cancels or terminates a contract, or a contractor has been disbarred from further government contracts because of noncompliance with the contract provisions with regard to nondiscrimination, the labor commissioner or the contracting agency shall rescind such disbarment, upon the satisfaction of the labor commissioner that the contractor has purged himself of such noncompliance and will thenceforth carry out personnel and employment policies of nondiscrimination in compliance with the provision of this Order.

II. The labor commissioner may delegate to any officer; agency or employee in the executive branch any function or duty of the labor commissioner under this Order except the authority to promulgate regulations of a general nature.

- III. This Executive Order supplements the Executive Order issued on September 28, 1967. All regulations, orders, instructions, designations and other directives issued heretofore in these premises, including those issued by the heads of various departments or agencies under or pursuant to prior order or statute, shall remain in full force and effect, unless and until revoked or superceded by appropriate authority, to the extent that they are not inconsistent with this Order.

This Order shall become effective thirty days after the date of this Order.

Dated at Hartford, Connecticut, this 16<sup>th</sup> day of June 1971

*Thomas J. Meskill*  
Governor

Filed this 16<sup>th</sup> day of  
June 1971.

*Harry Hammer*  
Secretary Of The State

## EXHIBIT B

The State Of Connecticut  
By His Excellency  
Thomas J. Meskill  
Governor

### **Executive Order No. Seventeen**

WHEREAS, Section 31-237 of the General Statutes of Connecticut as amended requires the maintaining of the established free services of the Connecticut State Employment Service to both employers and prospective employees and

WHEREAS, Section 31-5 of the General Statutes of Connecticut requires that no compensation or fee shall be charged or received directly or indirectly for the services of the Connecticut State Employment Service and

WHEREAS, large numbers of our citizens who have served in the Armed Forces of our nation are returning to civilian life in our state and seeking employment in civilian occupations and

WHEREAS, we owe a duty as well as gratitude to these returning veterans including the duty to find suitable employment for them and

WHEREAS, many of our handicapped citizens are fully capable of employment and are entitled to be placed in suitable employment and

WHEREAS, many of the citizens of our state who are unemployed are unaware of the job openings and employment opportunities which do in fact exist in our state and

WHEREAS, notwithstanding the free services of the Connecticut State Employment Service, many of our Connecticut employers do not use its free services or do not avail themselves fully of all the services offered,

NOW, THEREFORE, I, THOMAS J. MESKILL, Governor of the State of Connecticut, acting by virtue of the authority vested in me under the fourth article of the Constitution of the State and in accordance with Section 3-1 of the General Statutes, do hereby ORDER and direct, as follows, by this Executive Order:

- I. The Labor Commissioner shall be responsible for the administration of this Order and shall do all acts necessary and appropriate to achieve its purpose. Upon promulgation of this Order, the Commissioner of Finance and Control shall issue a directive forthwith to all state agencies, that henceforth all state contracts and subcontracts for construction on public buildings, other public works and goods and services shall contain a provision rendering such contract or subcontract subject to this Order, and that such contract or subcontract may be cancelled, terminated or suspended by the Labor Commissioner for violation of or noncompliance with this Order, notwithstanding that the Labor Commissioner is not a party to such contract or subcontract.
- II. Every contractor and subcontractor having a contract with the state or any of its agencies, boards, commissions, or departments, every individual partnership, corporation, or business entity having business with the state or who or which seeks to do business with the state, and every bidder or prospective bidder who submits a bid or replies to an invitation to bid on any state contract shall list all employment openings with the office of the Connecticut State Employment Service in the area where the work is to be performed or where the services are to be rendered.

All state contracts shall contain a clause which shall be a condition of the contract that the contractor and any subcontractor holding a contract directly under the contractor shall list all employment openings with the Connecticut State Employment Service. The Labor Commissioner may allow exceptions to listings of employment openings which the contractor proposes to fill from within its organization from employees on the rolls of the contractor on the date of publication of the invitation to bid or the date on which the public announcement was published or promulgated advising of the program concerned.

- III. Each contracting agency of the state shall be primarily responsible for obtaining compliance with this Executive Order. Each contracting agency shall appoint or designate from among its personnel one or more persons who shall be responsible for compliance with the objectives of this Order.
- IV. The Labor Commissioner shall be and is hereby empowered to inspect the books, records, payroll and personnel data of each individual or business entity subject to this Executive Order and may hold hearings or conferences, formal or informal, in pursuance of the duties and responsibilities hereunto delegated to the Labor Commissioner.
- V. The Labor Commissioner or any agency officer or employee in the executive branch designated by regulation of the Labor Commissioner may hold such hearings, public or private, as the Labor Commissioner may deem advisable for compliance, enforcement or educational purposes under this Order.
- VI. (a) The Labor Commissioner may hold or cause to be held hearings, prior to imposing, ordering, or recommending the imposition of penalties and sanctions under this Order. In accordance herewith, the Commissioner or the appropriate contracting agency may suspend, cancel, terminate, or cause to be suspended, cancelled, or terminated in accordance with law any contract or portion or portions thereof for the failure of the contractor or subcontractor to comply with the listing provisions of the contract. Contracts may be cancelled, terminated, suspended absolutely or their continuance conditioned upon a program for future compliance approved by the contracting agency.  
  
(b) Any contracting agency taking any action authorized by this Order, whether on its own motion or as directed by the Labor Commissioner, shall promptly notify him of such action. Whenever the Labor Commissioner makes a determination under this Order, he shall promptly notify the appropriate contracting agency of the action recommended. The agency shall report the results to the Labor Commissioner promptly.
- VII. If the Labor Commissioner shall so direct, contracting agencies shall not enter into contracts with any bidder or prospective contractor unless he has satisfactorily complied with the provisions of this Order.

This Order shall become effective sixty days after the date of this Order.

Dated at Hartford, Connecticut, this 15<sup>th</sup> day of February 1973.

*Thomas J. Meskill*  
Governor

Filed this 15<sup>th</sup> day of February 1973.

*Harry Hammer*  
Secretary Of The State (Deputy)

## EXHIBIT C

The State of Connecticut  
By His Excellency  
John G. Rowland  
Governor

### **Executive Order No. Sixteen**

WHEREAS, the State of Connecticut recognizes that workplace violence is a growing problem that must be addressed; and

WHEREAS, the State is committed to providing its employees a reasonably safe and healthy working environment, free from intimidation, harassment, threats, and /or violent acts; and

WHEREAS, violence or the threat of violence by or against any employee of the State of Connecticut or member of the public in the workplace is unacceptable and will subject the perpetrator to serious disciplinary action up to and including discharge and criminal penalties.

NOW, THEREFORE, I, John G. Rowland, Governor of the State of Connecticut, acting by virtue of the authority vested in me by the Constitution and by the statutes of this state, do hereby ORDER and DIRECT:

1. That all state agency personnel, contractors, subcontractors, and vendors comply with the following **Violence in the Workplace Prevention Policy**:

The State of Connecticut adopts a statewide zero tolerance policy for workplace violence.

Therefore, except as may be required as a condition of employment

- No employee shall bring into any state worksite any weapon or dangerous instrument as defined herein.
- No employee shall use, attempt to use, or threaten to use any such weapon or dangerous instrument in a state worksite.
- No employee shall cause or threaten to cause death or physical injury to any individual in a state worksite.

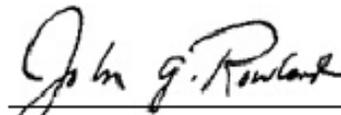
Weapon means any firearm, including a BB gun, whether loaded or unloaded, any knife (excluding a small pen or pocket knife), including a switchblade or other knife having an automatic spring release device, a stiletto, any police baton or nightstick or any martial arts weapon or electronic defense weapon.

Dangerous instrument means any instrument, article, or substance that, under the circumstances, is capable of causing death or serious physical injury.

Violation of the above reasonable work rules shall subject the employee to disciplinary action up to and including discharge.

2. That each agency must prominently post this policy and that all managers and supervisors must clearly communicate this policy to all state employees
3. That all managers and supervisors are expected to enforce this policy fairly and uniformly.
4. That any employee who feels subjected to or witnesses violent, threatening, harassing or intimidating behavior in the workplace immediately report the incident or statement to their supervisor, manager, or human resources office.
5. That any employee who believes that there is a serious threat to their safety or the safety of others that requires immediate attention notify proper law enforcement authorities and his or her manager or supervisor
6. That any manager or supervisor receiving such a report shall immediately contact their human resources office to evaluate, investigate and take appropriate action.
7. That all parties must cooperate fully when questioned regarding violations of this policy.
8. That all parties be advised that any weapon or dangerous instrument at the worksite will be confiscated and that there is no reasonable expectation of privacy with respect to such items in the workplace.
9. That this order applies to all state employees in the executive branch.
10. That each agency will monitor the effective implementation of this policy.
11. That this order shall take effect immediately.

Dated in Hartford, Connecticut, this fourth day of August 1999.

  
JOHN G. ROWLAND, Governor

Filed this 4th day of August 1999.

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SUSAN BYSIEWICZ, Secretary of the State



## **EXHIBIT D**

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:** [http://www.ott.ct.gov/business\\_compliancereporting.html](http://www.ott.ct.gov/business_compliancereporting.html)

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 E

### Security Addendum

- A. **Information Security Program** – 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 Contractor in connection with or incidental to the performance of services for or on behalf of 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.

**Contractor's Security Program must 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 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 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**– 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. Contractor shall exercise necessary and appropriate supervision over its relevant employees to maintain appropriate confidentiality and security of Treasurer Information.

- C. **Data Incidents** - Contractor agrees to immediately notify 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 Treasurer systems ("Data Incident"). While the initial phone notice may be in summary form, a comprehensively written notice should be provided within 48 hours to 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 Contractor. The notice shall be timely supplemented in the detail reasonably requested by Treasurer, inclusive of relevant forensic reports. Contractor shall promptly take all necessary and advisable corrective actions, and shall cooperate fully with Treasurer in all reasonable efforts to mitigate the adverse effects of a Data Incident and to prevent its recurrence.

Contractor acknowledges that it is solely responsible for the confidentiality and security of Treasurer Information in its possession, custody or control, or for which Contractor is otherwise responsible, and shall hold Treasurer harmless from any suspected or actual breach or other compromises of Treasurer Information while in Contractor's possession, custody or control, or for which 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. Treasurer will designate a signatory to the notice. Contractor will bear all costs of the notice.

- D. **Data Parties**— Contractor shall not share, transfer, disclose or otherwise provide access to any Treasurer Information to any third party unless Treasurer has authorized Contractor to do so in writing. Contractor will ensure that any third party it may authorize to perform any of the services required by its contract with Treasurer shall be obligated to have an information Security Program equivalent to that required of Contractor (which includes all terms of this Security Addendum). Further, regarding any Data Incident, Contractor shall contractually preserve for itself - or Treasurer - all such rights as Treasurer has in section (C) above. Regarding audit rights, Contractor shall contractually preserve for itself - or Treasurer - all such rights as Treasurer has in section (F) below. 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 Treasurer. 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 Treasurer. Any usage of Treasurer Information is limited to the sole purpose expressly authorized by this contract.

F. **Security Review and Audit**

1. Treasurer's Information Technology (IT) Group may conduct a security review of Contractor's Information Security Program when determined reasonably required by Treasurer.

2. At Treasurer's request, Contractor will provide Treasurer copies of its data privacy and security policies and procedures that apply to Treasurer Information. Subject to reasonable notice, Contractor shall provide the Treasurer's IT Group an opportunity to conduct a privacy and security audit of Contractor's Information Security Program and systems and procedures that are applicable to the services provided by Contractor to Treasurer. Such audit may be conducted on-site by Treasurer personnel or Treasurer's contracted third party assessors or through surveys and interviews, at the option of Treasurer.
3. In the event Contractor has any security audits or reviews of its own systems, performed by Contractor or a third party, including vulnerability and penetration assessments, it will give Treasurer notice of any current findings that are likely to adversely impact Treasurer Information, and will keep Treasurer timely informed of its remediation efforts.

**G. Compliance** – 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 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 Treasurer's or 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 Contractor receives a governmental or other regulatory requests for any Treasurer Information, it agrees to immediately notify Treasurer's General Counsel so that Treasurer shall have the option to defend such action. Contractor shall reasonably cooperate with Treasurer in such defense.

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

**K. Secure Disposition** – Contractor shall either return or dispose of Treasurer Information if no longer needed for Treasurer's business or legal purposes or upon contract termination or

upon 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 Treasurer, Contractor shall provide Treasurer a certification by an officer of compliance with this section.