

Oklahoma State Pension Commission Consultant Agreement

This agreement is made effective July 1, 2020 between the **Oklahoma State Pension Commission** (“Commission”) and **RVK, Inc.** (“Consultant”), with its main office in Portland, Oregon.

1. The Commission enters into this agreement pursuant to its powers and duties set forth in title 74 Okla. Sta. § 942(C).
2. Consultant shall perform all of the services described in Part II of the Commission’s RFP and shall perform these services consistent with Consultant’s proposal in response to the RFP. Consultant also agrees as follows:
 - a. The annual contract price shall include four (4) on-site trips to Oklahoma to attend Commission meetings with two (2) staff consultants present at each meeting.
 - b. Quarterly reports shall be furnished to the Commission within thirty-five business days (35) days of the close of each calendar quarter.
 - c. Annual reports on investment related charges and service provider fees shall be furnished to the Commission within ninety (90) days of the close of the fiscal year.
 - d. Biannual Public Fund Universe Analysis reports shall be furnished to the Commission within ninety (90) days of the close of each calendar six (6)-month period.
 - e. An annual report analyzing the actuarial soundness and outlook of each system shall be furnished to the Commission within one hundred twenty business days (120) days of the close of the fiscal calendar year.
3. The annual contract price for FY 2020-2021 shall be \$115,000.00 per fiscal year, payable quarterly in arrears. The fiscal year of the State of Oklahoma begins on July 1. The term of the contract is July 1, 2020 through June 30, 2021. Fee includes all travel costs and administrative costs for up to four in-person meetings per fiscal year.
4. The Commission may terminate this contract, or any part of this contract, for cause under any one of the following circumstances:
 - a. The Consultant fails to make delivery of services as specified in this contract; or,
 - b. The Consultant fails to perform any of the provisions of this contract, fails to perform in a professionally acceptable manner or fails to timely perform, as to endanger the ability of the Commission to perform its duties.

The Commission shall provide Consultant with written notice of the conditions endangering performance. If Consultant fails to remedy the conditions within ten (10) days from the receipt of the notice, or such longer period as may be authorized in writing, the

Commission shall issue Consultant an order to stop work immediately. Receipt of the notice shall be presumed to have occurred within three (3) days of the date of the notice.

The Commission may also terminate performance of work under this contract in whole or in part whenever, for any reason, the Commission shall determine that the termination is in the best interest of the Commission or the State of Oklahoma. In the event that the Commission elects to terminate this contract pursuant to this provision, it shall provide Consultant written notice at least thirty (30) days prior to the termination date. The termination shall be effective as of the date specified in the notice. Consultant shall continue to perform any part of the work that may have not been terminated by the notice. In the event termination occurs under this provision such shall be without liability to the Commission, the State of Oklahoma and any officer and employee thereof.

5. The provision of the law of Oklahoma shall govern the validity, and interpretation and enforcement of this agreement. The invalidity of any part of this agreement shall not affect the remaining parts hereof. This agreement may be modified at any time by a writing signed by the parties hereto:

Notices to the Commission shall be sent to:

Cindy Byrd, CPA
Oklahoma State Auditor & Inspector
2300 N. Lincoln Blvd., Room 123
Oklahoma City, OK 73105

Notices to the Consultant shall be sent to:

Rebecca Gratsinger, CFA
CEO, Senior Consultant, Principal
1211 SW 5th Avenue, Suite 900
Portland, Oregon 97204-3709

6. The Commission and Consultant hereby incorporate and adopt by reference, the Request for Proposals ("RFP") sent by the Commission to Consultant, and Consultant's proposal which led to its selection, as if fully set out herein. In the event of a conflict between this Agreement, the Proposal, or the RFP, the terms of this Agreement shall control.
7. Consultant shall keep and maintain appropriate books and records reflecting the services performed and costs and expenses incurred in connection with its performance of the services for a period of five (5) years from the ending date of this Agreement. Upon reasonable notice, the Commission, the State Auditor's Office, the State Purchasing Director, or their representatives, shall be entitled to access any books, records, and other documents and items directly pertaining to charges to the Agency hereunder for purpose of audit and examination, at Consultant's premises during normal business hours. The Consultant further agrees to provide appropriate access by the aforementioned parties to any sub-contractor's associated records. In the event any audit, litigation, or other action involving these pertinent records is started before the end of the five (5) year period, the Consultant agrees to retain these records until all issues arising out of the action are resolved or until the end of the five (5) year period, whichever is later.

8. The parties to this contract certify that no person who has been involved in any manner in the development of this contract while employed by the State of Oklahoma will be employed to fulfill any of the services provided for under said contract.
9. This Agreement may be executed in counterparts and, if so executed, each such counterpart shall have the force and effect of an original, but all such respective counterparts shall together constitute one and the same instrument. A facsimile or electronic signature shall have the same force and effect as an original signature. Any party that delivers a signature page by facsimile machine or electronic mail agrees to deliver promptly upon request an original counterpart signature page to any Party that makes such request.

IN WITNESS WHEREOF, the Commission and Consultant have executed this agreement by their respective duly authorized officers on the day and year indicated below.

For the **Oklahoma State Pension Commission:**
(“Commission”)

By: Randy McDaniel
Oklahoma State Treasurer
Chair, Oklahoma State Pension Commission

Dated: _____

By: Cindy Byrd
Oklahoma State Auditor and Inspector
Vice Chair, Oklahoma State Pension Commission

Dated: _____

For **RVK, Inc.**
(“Consultant”)

By: Rebecca Gratsinger, CFA
RVK, Inc.

Dated: _____

ATTEST:
