

CETS#
RFP# 08DOA-S935

**CONTRACT FOR SERVICES OF INDEPENDENT CONTRACTOR**  
A Contract Between the State of Nevada  
Acting by and Through its

Agency Name:	Department of Administration Deferred Compensation Program
Address:	100 Stewart Street
City, State, Zip Code:	Carson City, Nevada 89701
Contact:	Robert Boehmer
Phone:	775-684-3397
Fax:	775-684-3399
Email:	<u><a href="mailto:rboehmer@defcomp.nv.gov">rboehmer@defcomp.nv.gov</a></u>

Contractor Name:	Hyas Group LLC
Address:	108 Northwest Ninth Avenue, Suite 203
City, State, Zip Code:	Portland, Oregon 97209
Contact:	Rausch Cousineau
Phone:	971-634-1514
Fax:	971-275-1856
Email:	<u><a href="mailto:rcousineau@hyasgroup.com">rcousineau@hyasgroup.com</a></u>

WHEREAS, NRS 333.700 authorizes officers, departments, institutions, boards, commissions, and other agencies in the Executive Department of the State Government which derive their support from public money in whole or in part to engage, subject to the approval of the Board of Examiners (BOE), services of persons as independent contractors; and

WHEREAS, it is deemed that the service of Contractor is both necessary and in the best interests of the State of Nevada.

NOW, THEREFORE, in consideration of the aforesaid premises, the parties mutually agree as follows:

1. **REQUIRED APPROVAL.** This Contract shall not become effective until and unless approved by the Nevada State Board of Examiners.
2. **DEFINITIONS.**
  - A. "State" – means the State of Nevada and any State agency identified herein, its officers, employees and immune contractors as defined in NRS 41.0307.
  - B. "Contracting Agency" – means the State agency identified above.
  - C. "Contractor" – means the person or entity identified above that performs services and/or provides goods for the State under the terms and conditions set forth in this Contract.
  - D. "Fiscal Year" – means the period beginning July 1st and ending June 30th of the following year.
  - E. "Contract" – Unless the context otherwise requires, "Contract" means this document entitled Contract for Services of Independent Contractor and all Attachments or Incorporated Documents.

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F. "Contract for Independent Contractor" – means this document entitled Contract for Services of Independent Contractor exclusive of any Attachments or Incorporated Documents.

3. **CONTRACT TERM.** This Contract shall be effective as noted below, unless sooner terminated by either party as specified in *Section 10, Contract Termination*. Contract is subject to Board of Examiners' approval.

Effective from:	June 1, 2020	To:	May 31, 2025
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4. **NOTICE.** All communications, including notices, required or permitted to be given under this Contract shall be in writing and directed to the parties at the addresses stated above. Notices may be given: (i) by delivery in person; (ii) by a nationally recognized next day courier service, return receipt requested; or (iii) by certified mail, return receipt requested. If specifically requested by the party to be notified, valid notice may be given by facsimile transmission or electronic mail to the address(es) such party has specified in writing.

5. **INCORPORATED DOCUMENTS.** The parties agree that this Contract, inclusive of the following attachments, specifically describes the scope of work. This Contract incorporates the following attachments in descending order of constructive precedence:

ATTACHMENT AA:	NEGOTIATED POINTS
ATTACHMENT BB:	STATE SOLICITATION OR RFP # 08DOA-S935
ATTACHMENT BB:	INSURANCE SCHEDULE
ATTACHMENT CC:	CONTRACTOR'S RESPONSE

Any provision, term or condition of an Attachment that contradicts the terms of this Contract for Independent Contractor, or that would change the obligations of the State under this Contract for Independent Contractor, shall be void and unenforceable.

6. **CONSIDERATION.** The parties agree that Contractor will provide the services specified in *Section 5, Incorporated Documents* at a cost as noted below:

\$60,000.00	per	Year (year 1-4)
\$62,000.00		Year (year 5)
\$38,000.00		Vendor Search
\$8,500.00		Compliance Search per occurrence

Total Contract or installments payable at:	As invoiced by vendor and accepted by the State
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Total Contract Not to Exceed:	\$357,000.00
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The State does not agree to reimburse Contractor for expenses unless otherwise specified in the incorporated attachments. Any intervening end to a biennial appropriation period shall be deemed an automatic renewal (not changing the overall Contract term) or a termination as the result of legislative appropriation may require.

7. **ASSENT.** The parties agree that the terms and conditions listed on incorporated attachments of this Contract are also specifically a part of this Contract and are limited only by their respective order of precedence and any limitations specified.

8. **BILLING SUBMISSION: TIMELINESS.** The parties agree that timeliness of billing is of the essence to the Contract and recognize that the State is on a Fiscal Year. All billings for dates of service prior to July 1 must be submitted to the state no later than the first Friday in August of the same calendar year. A billing submitted after the first Friday in August, which forces the State to process the billing as a stale claim pursuant to NRS 353.097, will subject Contractor to an administrative fee not to exceed one hundred dollars (\$100.00). The parties hereby agree this is a reasonable estimate of

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the additional costs to the state of processing the billing as a stale claim and that this amount will be deducted from the stale claim payment due to Contractor.

9. **INSPECTION & AUDIT.**

- A. Books and Records. Contractor agrees to keep and maintain under generally accepted accounting principles (GAAP) full, true and complete records, contracts, books, and documents as are necessary to fully disclose to the State or United States Government, or their authorized representatives, upon audits or reviews, sufficient information to determine compliance with all State and federal regulations and statutes.
- B. Inspection & Audit. Contractor agrees that the relevant books, records (written, electronic, computer related or otherwise), including, without limitation, relevant accounting procedures and practices of Contractor or its subcontractors, financial statements and supporting documentation, and documentation related to the work product shall be subject, at any reasonable time, to inspection, examination, review, audit, and copying at any office or location of Contractor where such records may be found, with or without notice by the State Auditor, the relevant State agency or its contracted examiners, the department of Administration, Budget Division, the Nevada State Attorney General's Office or its Fraud Control Units, the state Legislative Auditor, and with regard to any federal funding, the relevant federal agency, the Comptroller General, the General Accounting Office, the Office of the Inspector General, or any of their authorized representatives. All subcontracts shall reflect requirements of this Section.
- C. Period of Retention. All books, records, reports, and statements relevant to this Contract must be retained a minimum three (3) years, and for five (5) years if any federal funds are used pursuant to the Contract. The retention period runs from the date of payment for the relevant goods or services by the state, or from the date of termination of the Contract, whichever is later. Retention time shall be extended when an audit is scheduled or in progress for a period reasonably necessary to complete an audit and/or to complete any administrative and judicial litigation which may ensue.

10. **CONTRACT TERMINATION.**

- A. Termination Without Cause. Regardless of any terms to the contrary, this Contract may be terminated upon written notice by mutual consent of both parties. The State unilaterally may terminate this contract without cause by giving not less than thirty (30) days' notice in the manner specified in *Section 4, Notice*. If this Contract is unilaterally terminated by the State, Contractor shall use its best efforts to minimize cost to the State and Contractor will not be paid for any cost that Contractor could have avoided.
- B. State Termination for Non-Appropriation. The continuation of this Contract beyond the current biennium is subject to and contingent upon sufficient funds being appropriated, budgeted, and otherwise made available by the State Legislature and/or federal sources. The State may terminate this Contract, and Contractor waives any and all claims(s) for damages, effective immediately upon receipt of written notice (or any date specified therein) if for any reason the contracting Agency's funding from State and/or federal sources is not appropriated or is withdrawn, limited, or impaired.
- C. Termination with Cause for Breach. A breach may be declared with or without termination. A notice of breach and termination shall specify the date of termination of the Contract, which shall not be sooner than the expiration of the Time to Correct, if applicable, allowed under subsection 10D. This Contract may be terminated by either party upon written notice of breach to the other party on the following grounds:
  - 1) If Contractor fails to provide or satisfactorily perform any of the conditions, work, deliverables, goods, or services called for by this Contract within the time requirements specified in this Contract or within any granted extension of those time requirements; or
  - 2) If any state, county, city, or federal license, authorization, waiver, permit, qualification or certification required by statute, ordinance, law, or regulation to be held by Contractor to provide the goods or services required by this Contract is for any reason denied, revoked, debarred, excluded, terminated, suspended, lapsed, or not renewed; or

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- 3) If Contractor becomes insolvent, subject to receivership, or becomes voluntarily or involuntarily subject to the jurisdiction of the Bankruptcy Court; or
- 4) If the State materially breaches any material duty under this Contract and any such breach impairs Contractor's ability to perform; or
- 5) If it is found by the State that any quid pro quo or gratuities in the form of money, services, entertainment, gifts, or otherwise were offered or given by Contractor, or any agent or representative of Contractor, to any officer or employee of the State of Nevada with a view toward securing a contract or securing favorable treatment with respect to awarding, extending, amending, or making any determination with respect to the performing of such contract; or
- 6) If it is found by the State that Contractor has failed to disclose any material conflict of interest relative to the performance of this Contract.

D. Time to Correct. Unless the breach is not curable, or unless circumstances do not permit an opportunity to cure, termination upon declared breach may be exercised only after service of formal written notice as specified in *Section 4, Notice*, and the subsequent failure of the breaching party within fifteen (15) calendar days of receipt of that notice to provide evidence, satisfactory to the aggrieved party, showing that the declared breach has been corrected. Upon a notice of breach, the time to correct and the time for termination of the contract upon breach under subsection 10C, above, shall run concurrently, unless the notice expressly states otherwise.

E. Winding Up Affairs Upon Termination. In the event of termination of this Contract for any reason, the parties agree that the provisions of this Section survive termination:

- 1) The parties shall account for and properly present to each other all claims for fees and expenses and pay those which are undisputed and otherwise not subject to set off under this Contract. Neither party may withhold performance of winding up provisions solely based on nonpayment of fees or expenses accrued up to the time of termination;
- 2) Contractor shall satisfactorily complete work in progress at the agreed rate (or a pro rata basis if necessary) if so requested by the Contracting Agency;
- 3) Contractor shall execute any documents and take any actions necessary to effectuate an assignment of this Contract if so requested by the Contracting Agency;
- 4) Contractor shall preserve, protect and promptly deliver into State possession all proprietary information in accordance with *Section 21, State Ownership of Proprietary Information*.

11. **REMEDIES.** Except as otherwise provided for by law or this Contract, the rights and remedies of the parties shall not be exclusive and are in addition to any other rights and remedies provided by law or equity, including, without limitation, actual damages, and to a prevailing party reasonable attorneys' fees and costs. For purposes of an award of attorneys' fees to either party, the parties stipulate and agree that a reasonable hourly rate of attorneys' fees shall be one hundred and fifty dollars (\$150.00) per hour. The State may set off consideration against any unpaid obligation of Contractor to any State agency in accordance with NRS 353C.190. In the event that Contractor voluntarily or involuntarily becomes subject to the jurisdiction of the Bankruptcy Court, the State may set off consideration against any unpaid obligation of Contractor to the State or its agencies, to the extent allowed by bankruptcy law, without regard to whether the procedures of NRS 353C.190 have been utilized.

12. **LIMITED LIABILITY.** The State will not waive and intends to assert available NRS Chapter 41 liability limitations in all cases. Contract liability of both parties shall not be subject to punitive damages. Damages for any State breach shall never exceed the amount of funds appropriated for payment under this Contract, but not yet paid to Contractor, for the Fiscal Year budget in existence at the time of the breach. Contractor's tort liability shall not be limited.

13. **FORCE MAJEURE.** Neither party shall be deemed to be in violation of this Contract if it is prevented from performing any of its obligations hereunder due to strikes, failure of public transportation, civil or military authority, act of public enemy, accidents, fires, explosions, or acts of God, including without limitation, earthquakes, floods, winds, or storms. In

such an event the intervening cause must not be through the fault of the party asserting such an excuse, and the excused party is obligated to promptly perform in accordance with the terms of the Contract after the intervening cause ceases.

14. **INDEMNIFICATION AND DEFENSE.** To the fullest extent permitted by law, Contractor shall indemnify, hold harmless and defend, not excluding the State's right to participate, the State from and against all liability, claims, actions, damages, losses, and expenses, including, without limitation, reasonable attorneys' fees and costs, arising out of any breach of the obligations of Contractor under this contract, or any alleged negligent or willful acts or omissions of Contractor, its officers, employees and agents. Contractor's obligation to indemnify the State shall apply in all cases except for claims arising solely from the State's own negligence or willful misconduct. Contractor waives any rights of subrogation against the State. Contractor's duty to defend begins when the State requests defense of any claim arising from this Contract.
15. **REPRESENTATIONS REGARDING INDEPENDENT CONTRACTOR STATUS.** Contractor represents that it is an independent contractor, as defined in NRS 333.700(2) and 616A.255, warrants that it will perform all work under this contract as an independent contractor, and warrants that the State of Nevada will not incur any employment liability by reason of this Contract or the work to be performed under this Contract. To the extent the State incurs any employment liability for the work under this Contract; Contractor will reimburse the State for that liability.
16. **INSURANCE SCHEDULE.** Unless expressly waived in writing by the State, Contractor must carry policies of insurance and pay all taxes and fees incident hereunto. Policies shall meet the terms and conditions as specified within this Contract along with the additional limits and provisions as described in *Attachment BB*, incorporated hereto by attachment. The State shall have no liability except as specifically provided in the Contract.

Contractor shall not commence work before Contractor has provided the required evidence of insurance to the Contracting Agency. The State's approval of any changes to insurance coverage during the course of performance shall constitute an ongoing condition subsequent to this Contract. Any failure of the State to timely approve shall not constitute a waiver of the condition.

- A. **Insurance Coverage.** Contractor shall, at Contractor's sole expense, procure, maintain and keep in force for the duration of the Contract insurance conforming to the minimum limits as specified in *Attachment BB*, incorporated hereto by attachment. Unless specifically stated herein or otherwise agreed to by the State, the required insurance shall be in effect prior to the commencement of work by Contractor and shall continue in force as appropriate until:
- 1) Final acceptance by the State of the completion of this Contract; or
  - 2) Such time as the insurance is no longer required by the State under the terms of this Contract; whichever occurs later.

Any insurance or self-insurance available to the State shall be in excess of and non-contributing with, any insurance required from Contractor. Contractor's insurance policies shall apply on a primary basis. Until such time as the insurance is no longer required by the State, Contractor shall provide the State with renewal or replacement evidence of insurance no less than thirty (30) days before the expiration or replacement of the required insurance. If at any time during the period when insurance is required by the Contract, an insurer or surety shall fail to comply with the requirements of this Contract, as soon as Contractor has knowledge of any such failure, Contractor shall immediately notify the State and immediately replace such insurance or bond with an insurer meeting the requirements.

B. **General Requirements.**

- 1) **Additional Insured:** By endorsement to the general liability insurance policy, the State of Nevada, its officers, employees and immune contractors as defined in NRS 41.0307 shall be named as additional insureds for all liability arising from the Contract.
- 2) **Waiver of Subrogation:** Each insurance policy shall provide for a waiver of subrogation against the State of Nevada, its officers, employees and immune contractors as defined in NRS 41.0307 for losses arising from work/materials/equipment performed or provided by or on behalf of Contractor.
- 3) **Cross Liability:** All required liability policies shall provide cross-liability coverage as would be achieved under the standard ISO separation of insureds clause.

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- 4) Deductibles and Self-Insured Retentions: Insurance maintained by Contractor shall apply on a first dollar basis without application of a deductible or self-insured retention unless otherwise specifically agreed to by the State. Such approval shall not relieve Contractor from the obligation to pay any deductible or self-insured retention. Any deductible or self-insured retention shall not exceed fifty thousand dollars (\$50,000.00) per occurrence, unless otherwise approved by the Risk Management Division.
- 5) Policy Cancellation: Except for ten (10) days notice for non-payment of premiums, each insurance policy shall be endorsed to state that without thirty (30) days prior written notice to the State of Nevada, c/o Contracting Agency, the policy shall not be canceled, non-renewed or coverage and/or limits reduced or materially altered, and shall provide that notices required by this Section shall be sent by certified mail to the address shown on page one (1) of this contract.
- 6) Approved Insurer: Each insurance policy shall be:
  - a) Issued by insurance companies authorized to do business in the State of Nevada or eligible surplus lines insurers acceptable to the State and having agents in Nevada upon whom service of process may be made; and
  - b) Currently rated by A.M. Best as "A-VII" or better.

C. Evidence of Insurance.

Prior to the start of any work, Contractor must provide the following documents to the contracting State agency:

- 1) Certificate of Insurance: The Acord 25 Certificate of Insurance form or a form substantially similar must be submitted to the State to evidence the insurance policies and coverages required of Contractor. The certificate must name the State of Nevada, its officers, employees and immune contractors as defined in NRS 41.0307 as the certificate holder. The certificate should be signed by a person authorized by the insurer to bind coverage on its behalf. The State project/Contract number; description and Contract effective dates shall be noted on the certificate, and upon renewal of the policies listed, Contractor shall furnish the State with replacement certificates as described within *Section 16A, Insurance Coverage*.

**Mail all required insurance documents to the State Contracting Agency identified on Page one of the Contract.**

- 2) Additional Insured Endorsement: An Additional Insured Endorsement (CG 20 10 11 85 or CG 20 26 11 85), signed by an authorized insurance company representative, must be submitted to the State to evidence the endorsement of the State as an additional insured per *Section 16B, General Requirements*.
- 3) Schedule of Underlying Insurance Policies: If Umbrella or Excess policy is evidenced to comply with minimum limits, a copy of the underlying Schedule from the Umbrella or Excess insurance policy may be required.
- 4) Review and Approval: Documents specified above must be submitted for review and approval by the State prior to the commencement of work by Contractor. Neither approval by the State nor failure to disapprove the insurance furnished by Contractor shall relieve Contractor of Contractor's full responsibility to provide the insurance required by this Contract. Compliance with the insurance requirements of this Contract shall not limit the liability of Contractor or its subcontractors, employees or agents to the State or others, and shall be in addition to and not in lieu of any other remedy available to the State under this Contract or otherwise. The State reserves the right to request and review a copy of any required insurance policy or endorsement to assure compliance with these requirements.

17. **COMPLIANCE WITH LEGAL OBLIGATIONS.** Contractor shall procure and maintain for the duration of this Contract any state, county, city or federal license, authorization, waiver, permit qualification or certification required by statute, ordinance, law, or regulation to be held by Contractor to provide the goods or services required by this Contract. Contractor shall provide proof of its compliance upon request of the Contracting Agency. Contractor will be responsible to pay all taxes, assessments, fees, premiums, permits, and licenses required by law. Real property and personal property

taxes are the responsibility of Contractor in accordance with NRS 361.157 and NRS 361.159. Contractor agrees to be responsible for payment of any such government obligations not paid by its subcontractors during performance of this Contract.

18. **WAIVER OF BREACH.** Failure to declare a breach or the actual waiver of any particular breach of the Contract or its material or nonmaterial terms by either party shall not operate as a waiver by such party of any of its rights or remedies as to any other breach.
19. **SEVERABILITY.** If any provision contained in this Contract is held to be unenforceable by a court of law or equity, this Contract shall be construed as if such provision did not exist and the non-enforceability of such provision shall not be held to render any other provision or provisions of this Contract unenforceable.
20. **ASSIGNMENT/DELEGATION.** To the extent that any assignment of any right under this Contract changes the duty of either party, increases the burden or risk involved, impairs the chances of obtaining the performance of this Contract, attempts to operate as a novation, or includes a waiver or abrogation of any defense to payment by State, such offending portion of the assignment shall be void, and shall be a breach of this Contract. Contractor shall neither assign, transfer nor delegate any rights, obligations nor duties under this Contract without the prior written consent of the State.
21. **STATE OWNERSHIP OF PROPRIETARY INFORMATION.** Any data or information provided by the State to Contractor and any documents or materials provided by the State to Contractor in the course of this Contract ("State Materials") shall be and remain the exclusive property of the State and all such State Materials shall be delivered into State possession by Contractor upon completion, termination, or cancellation of this Contract.
22. **PUBLIC RECORDS.** Pursuant to NRS 239.010, information or documents received from Contractor may be open to public inspection and copying. The State has a legal obligation to disclose such information unless a particular record is made confidential by law or a common law balancing of interests. Contractor may label specific parts of an individual document as a "trade secret" or "confidential" in accordance with NRS 333.333, provided that Contractor thereby agrees to indemnify and defend the State for honoring such a designation. The failure to so label any document that is released by the State shall constitute a complete waiver of any and all claims for damages caused by any release of the records.
23. **CONFIDENTIALITY.** Contractor shall keep confidential all information, in whatever form, produced, prepared, observed or received by Contractor to the extent that such information is confidential by law or otherwise required by this Contract.
24. **FEDERAL FUNDING.** In the event federal funds are used for payment of all or part of this Contract, Contractor agrees to comply with all applicable federal laws, regulations and executive orders, including, without limitation the following:
  - A. Contractor certifies, by signing this Contract, that neither it nor its principals are presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from participation in this transaction by any federal department or agency. This certification is made pursuant to Executive Orders 12549 and 12689 and Federal Acquisition Regulation subpart 9.4, and any relevant program-specific regulations. This provision shall be required of every subcontractor receiving any payment in whole or in part from federal funds.
  - B. Contractor and its subcontracts shall comply with all terms, conditions, and requirements of the Americans with Disabilities Act of 1990 (P.L. 101-136), 42 U.S.C. 12101, as amended, and regulations adopted thereunder, including 28 C.F.R. Section 35, inclusive, and any relevant program-specific regulations.
  - C. Contractor and its subcontractors shall comply with the requirements of the Civil Rights Act of 1964 (P.L. 88-352), as amended, the Rehabilitation Act of 1973 (P.L. 93-112), as amended, and any relevant program-specific regulations, and shall not discriminate against any employee or offeror for employment because of race, national origin, creed, color, sex, religion, age, disability or handicap condition (including AIDS and AIDS-related conditions.)
25. **LOBBYING.** The parties agree, whether expressly prohibited by federal law, or otherwise, that no funding associated with this Contract will be used for any purpose associated with or related to lobbying or influencing or attempting to lobby or influence for any purpose the following:
  - A. Any federal, state, county or local agency, legislature, commission, council or board;

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- B. Any federal, state, county or local legislator, commission member, council member, board member, or other elected official; or
- C. Any officer or employee of any federal, state, county or local agency; legislature, commission, council or board.
26. **GENERAL WARRANTY.** Contractor warrants that all services, deliverables, and/or work products under this Contract shall be completed in a workmanlike manner consistent with standards in the trade, profession, or industry; shall conform to or exceed the specifications set forth in the incorporated attachments; and shall be fit for ordinary use, of good quality, with no material defects.
27. **PROPER AUTHORITY.** The parties hereto represent and warrant that the person executing this Contract on behalf of each party has full power and authority to enter into this Contract. Contractor acknowledges that as required by statute or regulation this Contract is effective only after approval by the State Board of Examiners and only for the period of time specified in the Contract. Any services performed by Contractor before this Contract is effective or after it ceases to be effective are performed at the sole risk of Contractor.
28. **DISCLOSURES REGARDING CURRENT OR FORMER STATE EMPLOYEES.** For the purpose of State compliance with NRS 333.705, Contractor represents and warrants that if Contractor, or any employee of Contractor who will be performing services under this Contract, is a current employee of the State or was employed by the State within the preceding 24 months, Contractor has disclosed the identity of such persons, and the services that each such person will perform, to the Contracting Agency.
29. **ASSIGNMENT OF ANTITRUST CLAIMS.** Contractor irrevocably assigns to the State any claim for relief or cause of action which Contractor now has or which may accrue to Contractor in the future by reason of any violation of State of Nevada or federal antitrust laws in connection with any goods or services provided under this Contract.
30. **GOVERNING LAW: JURISDICTION.** This Contract and the rights and obligations of the parties hereto shall be governed by, and construed according to, the laws of the State of Nevada, without giving effect to any principle of conflict-of-law that would require the application of the law of any other jurisdiction. The parties consent to the exclusive jurisdiction of and venue in the First Judicial District Court, Carson City, Nevada for enforcement of this Contract, and consent to personal jurisdiction in such court for any action or proceeding arising out of this Contract.
31. **ENTIRE CONTRACT AND MODIFICATION.** This Contract and its integrated attachment(s) constitute the entire agreement of the parties and as such are intended to be the complete and exclusive statement of the promises, representations, negotiations, discussions, and other agreements that may have been made in connection with the subject matter hereof. Unless an integrated attachment to this Contract specifically displays a mutual intent to amend a particular part of this Contract, general conflicts in language between any such attachment and this Contract shall be construed consistent with the terms of this Contract. Unless otherwise expressly authorized by the terms of this Contract, no modification or amendment to this Contract shall be binding upon the parties unless the same is in writing and signed by the respective parties hereto and approved by the Office of the Attorney General and the State Board of Examiners. This Contract, and any amendments, may be executed in counterparts.
32. **PROXY VOTING.** Consultant does not exercise proxy voting authority over client securities. The obligation to vote client proxies at all times rests with Client. However, Client is not precluded from contacting Consultant for advice or information about a particular proxy vote. However, Consultant will not be deemed to have proxy voting authority as a result of providing such advice to Client. Should Consultant inadvertently receive proxy information for a security held in the Plan's account, Consultant will immediately forward such information to Client, but will not take any further action with respect to the voting of such proxy. Upon termination of this Agreement, Consultant will make a good faith and reasonable attempt to forward proxy information inadvertently received by Consultant on Client's behalf to the forwarding address provided by Client.

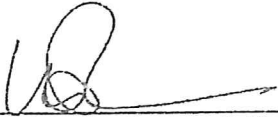


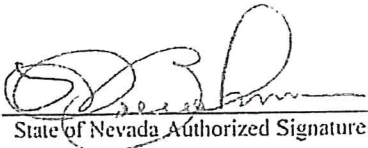
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33. **RISK.** Client recognizes that there may be loss or depreciation of the value of any investment due to the fluctuation of market values. Client represents that no party to this Agreement has made any guarantee, either oral or written, that the Plan's investment objectives will be achieved. Consultant will not be liable for any error in judgment and/or for any investment losses in the absence of malfeasance, negligence or violation of applicable law. Nothing in this Agreement will constitute a waiver or limitation of any rights which Client may have under applicable state or federal law, including without limitation state and federal securities laws.
34. **ACKNOWLEDGEMENT OF RECEIPT OF PART 2 FORM ADV.** Client acknowledges that it has received and has had an opportunity to read Consultant's firm brochure (Form ADV, Part 2A) and applicable brochure supplements (Form ADV, Part 2B) prior to, or at the time of, entering into this Agreement.
35. **ACKNOWLEDGEMENT OF RECEIPT OF PRIVACY NOTICE.** Client acknowledges that it has received and has had an opportunity to read Consultant's privacy notice prior to, or at the time of, entering into this Agreement.
36. **FIDUCIARY RESPONSIBILITY.** Consultant acknowledges and agrees that in providing services described in the Scope of Work, it is acting as an investment advisor fiduciary as defined in ERISA § 3(21) in rendering investment advice to the Client based on the particular needs of the Client as stated herein.

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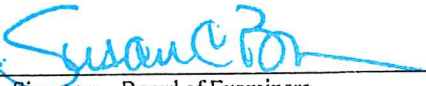
IN WITNESS WHEREOF, the parties hereto have caused this Contract to be signed and intend to be legally bound thereby.

  
Independent Contractor's Signature      March 24, 2020      Managing Partner  
Date      Independent Contractor's Title

  
State of Nevada Authorized Signature      03/25/2020      Executive Officer  
Date      Title

State of Nevada Authorized Signature      Date      Title


State of Nevada Authorized Signature      Date      Title

  
Signature - Board of Examiners

APPROVED BY BOARD OF EXAMINERS

On: 5.12.2020  
Date

Approved as to form by:

  
Deputy Attorney General for Attorney General      On: 26 March 20  
Date

### CONTRACT SUMMARY

(This form must accompany all contracts submitted to the Board of Examiners (BOE) for review and approval)

#### I. DESCRIPTION OF CONTRACT

1. Contract Number: **23057**

Agency Name: <b>ADMIN - DEFERRED COMPENSATION</b>	Legal Entity Name: <b>Hyas Group LLC</b>
Agency Code: <b>920</b>	Contractor Name: <b>Hyas Group LLC</b>
Appropriation Unit: <b>1017-04</b>	Address: <b>108 Northwest Ninth Avenue Suite 203</b>
Is budget authority available?: <b>Yes</b>	City/State/Zip: <b>Portland , OR 97209</b>
If "No" please explain: <b>Not Applicable</b>	Contact/Phone: <b>971-634-1514</b>
	Vendor No.: <b>Pending</b>
	NV Business ID: <b>NV20031277923</b>

To what State Fiscal Year(s) will the contract be charged? **2020-2025**

What is the source of funds that will be used to pay the contractor? Indicate the percentage of each funding source if the contractor will be paid by multiple funding sources.

General Funds	0.00 %	Fees	0.00 %
Federal Funds	0.00 %	Bonds	0.00 %
Highway Funds	0.00 %	<b>X</b> Other funding	<b>100.00 % Vendor Reimbursements</b>

Agency Reference #: **RFP 08DOA-S395**

2. Contract start date:

a. Effective upon Board of Examiner's approval? **No** or b. other effective date **06/01/2020**

Anticipated BOE meeting date **05/2020**

Retroactive? **No**

If "Yes", please explain

**Not Applicable**

3. Termination Date: **05/31/2025**

Contract term: **5 years**

4. Type of contract: **Contract**

Contract description: **Deferred Comp Invest**

5. Purpose of contract:

**This is a new contract to provide ongoing investment consulting services.**

6. NEW CONTRACT

The maximum amount of the contract for the term of the contract is: **\$357,000.00**

#### II. JUSTIFICATION

7. What conditions require that this work be done?

**Deferred Compensation needs an Investment Consultant Service.**

8. Explain why State employees in your agency or other State agencies are not able to do this work:

**This is a Specialized Service.**

9. Were quotes or proposals solicited? **No**

Was the solicitation (RFP) done by the Purchasing Division? **No**

a. List the names of vendors that were solicited to submit proposals (include at least three):

**Not Applicable**

b. Solicitation Waiver: **Not Applicable**

c. Why was this contractor chosen in preference to other?

10. Does the contract contain any IT components? No

III. OTHER INFORMATION

11. Is there an Indirect Cost Rate or Percentage Paid to the Contractor?

No If "Yes", please provide the Indirect Cost Rate or Percentage Paid to the Contractor

Not Applicable

12. a. Is the contractor a current employee of the State of Nevada or will the contracted services be performed by a current employee of the State of Nevada?

No

b. Was the contractor formerly employed by the State of Nevada within the last 24 months or will the contracted services be performed by someone formerly employed by the State of Nevada within the last 24 months?

No

c. Is the contractor employed by any of Nevada's political subdivisions or by any other government?

No If "Yes", please explain

Not Applicable

13. Has the contractor ever been engaged under contract by any State agency?

No If "Yes", specify when and for which agency and indicate if the quality of service provided to the identified agency has been verified as satisfactory:

Not Applicable

14. Is the contractor currently involved in litigation with the State of Nevada?

No If "Yes", please provide details of the litigation and facts supporting approval of the contract:

Not Applicable

15. The contractor is registered with the Nevada Secretary of State's Office as a:

Nevada Corporation

16. a. Is the Contractor Name the same as the legal Entity Name?

Yes

17. a. Does the contractor have a current Nevada State Business License (SBL)?

Yes

18. a. Is the legal entity active and in good standing with the Nevada Secretary of State's Office?

Yes

19. Agency Field Contract Monitor:

Micah Salerno, AA2 Ph: 684-3398

20. Contract Status:

Contract Approvals:

Approval Level	User	Signature Date
Budget Account Approval	ssands	04/14/2020 10:33:35 AM
Division Approval	ssands	04/14/2020 10:33:38 AM
Department Approval	ssands	04/14/2020 10:33:41 AM
Contract Manager Approval	ssands	04/14/2020 10:33:44 AM
Budget Analyst Approval	dlenzner	04/23/2020 08:56:27 AM
BOE Agenda Approval	hfield	04/23/2020 09:22:21 AM
BOE Final Approval	mdoya1	05/12/2020 10:50:31 AM

**CONTRACT FOR SERVICES OF INDEPENDENT CONTRACTOR**  
A Contract Between the State of Nevada  
Acting by and Through its

Agency Name:	Nevada Deferred Compensation Program
Address:	100 N Stewart Street Ste 100
City, State, Zip Code:	Carson City, NV 89701
Contact:	Rob Boehmer, Administrator
Phone:	775-684-3397
Fax:	775-684-3399
Email:	<a href="mailto:rboehmer@defcomp.nv.gov">rboehmer@defcomp.nv.gov</a>

Contractor Name:	Voya Institutional Plan Services, LLC
Address:	One Orange Way
City, State, Zip Code:	Windsor, CT 06095
Contact:	M. Bishop Bastien, Vice President, Institutional Clients
Phone:	916-774-7595
Fax:	612-492-0682
Email:	<a href="mailto:Bishop.bastien@voya.com">Bishop.bastien@voya.com</a>

WHEREAS, NRS 333.700 authorizes officers, departments, institutions, boards, commissions, and other agencies in the Executive Department of the State Government which derive their support from public money in whole or in part to engage, subject to the approval of the Board of Examiners (BOE), services of persons as independent contractors; and

WHEREAS, it is deemed that the service of Contractor is both necessary and in the best interests of the State of Nevada.

NOW, THEREFORE, in consideration of the aforesaid premises, the parties mutually agree as follows:

1. **REQUIRED APPROVAL.** This Contract shall not become effective until and unless approved by the Nevada State Board of Examiners.
2. **DEFINITIONS.**
  - A. "State" – means the State of Nevada and any State agency identified herein, its officers, employees and immune contractors as defined in NRS 41.0307.
  - B. "Contracting Agency" – means the State agency identified above.
  - C. "Contractor" – means the person or entity identified above that performs services and/or provides goods for the State under the terms and conditions set forth in this Contract.
  - D. "Fiscal Year" – means the period beginning July 1st and ending June 30th of the following year.
  - E. "Contract" – Unless the context otherwise requires, "Contract" means this document entitled Contract for Services of Independent Contractor and all Attachments or Incorporated Documents.
  - F. "Contract for Independent Contractor" – means this document entitled Contract for Services of Independent Contractor exclusive of any Attachments or Incorporated Documents.

3. **CONTRACT TERM.** This Contract shall be effective as noted below, unless sooner terminated by either party as specified in *Section 10, Contract Termination*. Contract is subject to Board of Examiners' approval (anticipated to be August 13, 2019).

Effective from:	January 1, 2020	To:	December 31, 2025
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4. **NOTICE.** All communications, including notices, required or permitted to be given under this Contract shall be in writing and directed to the parties at the addresses stated above. Notices may be given: (i) by delivery in person; (ii) by a nationally recognized next day courier service, return receipt requested; or (iii) by certified mail, return receipt requested. If specifically requested by the party to be notified, valid notice may be given by facsimile transmission or electronic mail to the address(es) such party has specified in writing.
5. **INCORPORATED DOCUMENTS.** The parties agree that this Contract, inclusive of the following attachments, specifically describes the scope of work. This Contract incorporates the following attachments in descending order of constructive precedence:

ATTACHMENT AA:	NEGOTIATED ITEMS 457(b) Plan including the following documents: Negotiated Points; Administrative Service Agreement; Participation Rate Goals; Plan Service Guarantees; Custodial Agreement and VRA Investment Advisory Service Agreement including disclosure statement form ADV parts 2A and 2B.
ATTACHMENT BB:	INSURANCE SCHEDULE
ATTACHMENT CC:	STATE SOLICITATION OR RFP 08DOA-S514 and AMENDMENT #1
ATTACHMENT DD:	CONTRACTOR'S BEST AND FINAL RESPONSE
ATTACHMENT EE:	CONTRACTOR'S RESPONSE

Any provision, term or condition of an Attachment that contradicts the terms of this Contract for Independent Contractor, or that would change the obligations of the State under this Contract for Independent Contractor, shall be void and unenforceable.

6. **CONSIDERATION.** The parties agree that Contractor will provide the services specified in *Section 5, Incorporated Documents* at a cost as noted below:

at a cost of \$14.50 per participant account annually. Additionally, a flat \$450 fee will be assessed to a participant requesting the Contractor to develop and administrate any Qualified Domestic Relations Order (QDRO), and a \$100 Loan Set-up fee will be assessed to any qualifying participant who requests a loan of their account per the parameters established in the Program's adopted Plan Document. Contractor shall pay the State a one-time fee of \$42,750 for the cost related to the Request for Proposal process, payable immediately upon approval of this contract by the Board of Examiners. The Contractor will develop and record keep an administration account on behalf of the Plan to deposit collected administrative revenue into and will be invested in the Contractor's proprietary stable value fixed investment option; the Plan will regularly draft out of the Administrative account to fund the Program's approved annual budget and any other approved Program related expenses. The total estimated contract value including anticipated Program growth is approximately \$1,338,900.00

The State does not agree to reimburse Contractor for expenses unless otherwise specified in the incorporated attachments. Any intervening end to a biennial appropriation period shall be deemed an automatic renewal (not changing the overall Contract term) or a termination as the result of legislative appropriation may require.

7. **ASSENT.** The parties agree that the terms and conditions listed on incorporated attachments of this Contract are also specifically a part of this Contract and are limited only by their respective order of precedence and any limitations specified.

8. **BILLING SUBMISSION: TIMELINESS.** The parties agree that timeliness of billing is of the essence to the Contract and recognize that the State is on a Fiscal Year. All billings for dates of service prior to July 1 must be submitted to the state no later than the first Friday in August of the same calendar year. A billing submitted after the first Friday in August, which forces the State to process the billing as a stale claim pursuant to NRS 353.097, will subject Contractor to an administrative fee not to exceed one hundred dollars (\$100.00). The parties hereby agree this is a reasonable estimate of the additional costs to the state of processing the billing as a stale claim and that this amount will be deducted from the stale claim payment due to Contractor.

9. **INSPECTION & AUDIT.**

A. Books and Records. Contractor agrees to keep and maintain under generally accepted accounting principles (GAAP) full, true and complete records, contracts, books, and documents as are necessary to fully disclose to the State or United States Government, or their authorized representatives, upon audits or reviews, sufficient information to determine compliance with all State and federal regulations and statutes.

B. Inspection & Audit. Contractor agrees that the relevant books, records (written, electronic, computer related or otherwise), including, without limitation, relevant accounting procedures and practices of Contractor or its subcontractors, financial statements and supporting documentation, and documentation related to the work product shall be subject, at any reasonable time, to inspection, examination, review, audit, and copying at any office or location of Contractor where such records may be found, with or without notice by the State Auditor, the relevant State agency or its contracted examiners, the department of Administration, Budget Division, the Nevada State Attorney General's Office or its Fraud Control Units, the state Legislative Auditor, and with regard to any federal funding, the relevant federal agency, the Comptroller General, the General Accounting Office, the Office of the Inspector General, or any of their authorized representatives. All subcontracts shall reflect requirements of this Section.

C. Period of Retention. All books, records, reports, and statements relevant to this Contract must be retained a minimum three (3) years, and for five (5) years if any federal funds are used pursuant to the Contract. The retention period runs from the date of payment for the relevant goods or services by the state, or from the date of termination of the Contract, whichever is later. Retention time shall be extended when an audit is scheduled or in progress for a period reasonably necessary to complete an audit and/or to complete any administrative and judicial litigation which may ensue.

10. **CONTRACT TERMINATION.**

A. Termination Without Cause. Regardless of any terms to the contrary, this Contract may be terminated upon written notice by mutual consent of both parties. The State unilaterally may terminate this contract without cause by giving not less than thirty (30) days' notice in the manner specified in *Section 4, Notice*. If this Contract is unilaterally terminated by the State, Contractor shall use its best efforts to minimize cost to the State and Contractor will not be paid for any cost that Contractor could have avoided.

B. State Termination for Non-Appropriation. The continuation of this Contract beyond the current biennium is subject to and contingent upon sufficient funds being appropriated, budgeted, and otherwise made available by the State Legislature and/or federal sources. The State may terminate this Contract, and Contractor waives any and all claims(s) for damages, effective immediately upon receipt of written notice (or any date specified therein) if for any reason the contracting Agency's funding from State and/or federal sources is not appropriated or is withdrawn, limited, or impaired.

C. Termination with Cause for Breach. A breach may be declared with or without termination. A notice of breach and termination shall specify the date of termination of the Contract, which shall not be sooner than the expiration of the Time to Correct, if applicable, allowed under subsection 10D. This Contract may be terminated by either party upon written notice of breach to the other party on the following grounds:

- 1) If Contractor fails to provide or satisfactorily perform any of the conditions, work, deliverables, goods, or services called for by this Contract within the time requirements specified in this Contract or within any granted extension of those time requirements; or

- 2) If any state, county, city, or federal license, authorization, waiver, permit, qualification or certification required by statute, ordinance, law, or regulation to be held by Contractor to provide the goods or services required by this Contract is for any reason denied, revoked, debarred, excluded, terminated, suspended, lapsed, or not renewed; or
- 3) If Contractor becomes insolvent, subject to receivership, or becomes voluntarily or involuntarily subject to the jurisdiction of the Bankruptcy Court; or
- 4) If the State materially breaches any material duty under this Contract and any such breach impairs Contractor's ability to perform; or
- 5) If it is found by the State that any quid pro quo or gratuities in the form of money, services, entertainment, gifts, or otherwise were offered or given by Contractor, or any agent or representative of Contractor, to any officer or employee of the State of Nevada with a view toward securing a contract or securing favorable treatment with respect to awarding, extending, amending, or making any determination with respect to the performing of such contract; or
- 6) If it is found by the State that Contractor has failed to disclose any material conflict of interest relative to the performance of this Contract.

D. Time to Correct. Unless the breach is not curable, or unless circumstances do not permit an opportunity to cure, termination upon declared breach may be exercised only after service of formal written notice as specified in *Section 4, Notice*, and the subsequent failure of the breaching party within fifteen (15) calendar days of receipt of that notice to provide evidence, satisfactory to the aggrieved party, showing that the declared breach has been corrected. Upon a notice of breach, the time to correct and the time for termination of the contract upon breach under subsection 10C, above, shall run concurrently, unless the notice expressly states otherwise.

E. Winding Up Affairs Upon Termination. In the event of termination of this Contract for any reason, the parties agree that the provisions of this Section survive termination:

- 1) The parties shall account for and properly present to each other all claims for fees and expenses and pay those which are undisputed and otherwise not subject to set off under this Contract. Neither party may withhold performance of winding up provisions solely based on nonpayment of fees or expenses accrued up to the time of termination;
- 2) Contractor shall satisfactorily complete work in progress at the agreed rate (or a pro rata basis if necessary) if so requested by the Contracting Agency;
- 3) Contractor shall execute any documents and take any actions necessary to effectuate an assignment of this Contract if so requested by the Contracting Agency;
- 4) Contractor shall preserve, protect and promptly deliver into State possession all proprietary information in accordance with *Section 21, State Ownership of Proprietary Information*.

11. **REMEDIES.** Except as otherwise provided for by law or this Contract, the rights and remedies of the parties shall not be exclusive and are in addition to any other rights and remedies provided by law or equity, including, without limitation, actual damages, and to a prevailing party reasonable attorneys' fees and costs. For purposes of an award of attorneys' fees to either party, the parties stipulate and agree that a reasonable hourly rate of attorneys' fees shall be one hundred and fifty dollars (\$150.00) per hour. The State may set off consideration against any unpaid obligation of Contractor to any State agency in accordance with NRS 353C.190. In the event that Contractor voluntarily or involuntarily becomes subject to the jurisdiction of the Bankruptcy Court, the State may set off consideration against any unpaid obligation of Contractor to the State or its agencies, to the extent allowed by bankruptcy law, without regard to whether the procedures of NRS 353C.190 have been utilized.

12. **LIMITED LIABILITY.** The State will not waive and intends to assert available NRS Chapter 41 liability limitations in all cases. Contract liability of both parties shall not be subject to punitive damages. Damages for any State breach shall



never exceed the amount of funds appropriated for payment under this Contract, but not yet paid to Contractor, for the Fiscal Year budget in existence at the time of the breach. Contractor's tort liability shall not be limited.

13. **FORCE MAJEURE.** Neither party shall be deemed to be in violation of this Contract if it is prevented from performing any of its obligations hereunder due to strikes, failure of public transportation, civil or military authority, act of public enemy, accidents, fires, explosions, or acts of God, including without limitation, earthquakes, floods, winds, or storms. In such an event the intervening cause must not be through the fault of the party asserting such an excuse, and the excused party is obligated to promptly perform in accordance with the terms of the Contract after the intervening cause ceases.
14. **INDEMNIFICATION AND DEFENSE.** To the fullest extent permitted by law, Contractor shall indemnify, hold harmless and defend, not excluding the State's right to participate, the State from and against all liability, claims, actions, damages, losses, and expenses, including, without limitation, reasonable attorneys' fees and costs, arising out of any breach of the obligations of Contractor under this contract, or any alleged negligent or willful acts or omissions of Contractor, its officers, employees and agents. Contractor's obligation to indemnify the State shall apply in all cases except for claims arising solely from the State's own negligence or willful misconduct. Contractor waives any rights of subrogation against the State. Contractor's duty to defend begins when the State requests defense of any claim arising from this Contract.
15. **REPRESENTATIONS REGARDING INDEPENDENT CONTRACTOR STATUS.** Contractor represents that it is an independent contractor, as defined in NRS 333.700(2) and 616A.255, warrants that it will perform all work under this contract as an independent contractor, and warrants that the State of Nevada will not incur any employment liability by reason of this Contract or the work to be performed under this Contract. To the extent the State incurs any employment liability for the work under this Contract; Contractor will reimburse the State for that liability.
16. **INSURANCE SCHEDULE.** Unless expressly waived in writing by the State, Contractor must carry policies of insurance and pay all taxes and fees incident hereunto. Policies shall meet the terms and conditions as specified within this Contract along with the additional limits and provisions as described in *Attachment BB*, incorporated hereto by attachment. The State shall have no liability except as specifically provided in the Contract.

Contractor shall not commence work before Contractor has provided the required evidence of insurance to the Contracting Agency. The State's approval of any changes to insurance coverage during the course of performance shall constitute an ongoing condition subsequent to this Contract. Any failure of the State to timely approve shall not constitute a waiver of the condition.

A. Insurance Coverage. Contractor shall, at Contractor's sole expense, procure, maintain and keep in force for the duration of the Contract insurance conforming to the minimum limits as specified in *Attachment BB*, incorporated hereto by attachment. Unless specifically stated herein or otherwise agreed to by the State, the required insurance shall be in effect prior to the commencement of work by Contractor and shall continue in force as appropriate until:

- 1) Final acceptance by the State of the completion of this Contract; or
- 2) Such time as the insurance is no longer required by the State under the terms of this Contract; whichever occurs later.

Any insurance or self-insurance available to the State shall be in excess of and non-contributing with, any insurance required from Contractor. Contractor's insurance policies shall apply on a primary basis. Until such time as the insurance is no longer required by the State, Contractor shall provide the State with renewal or replacement evidence of insurance no less than thirty (30) days before the expiration or replacement of the required insurance. If at any time during the period when insurance is required by the Contract, an insurer or surety shall fail to comply with the requirements of this Contract, as soon as Contractor has knowledge of any such failure, Contractor shall immediately notify the State and immediately replace such insurance or bond with an insurer meeting the requirements.

B. General Requirements.

- 1) Additional Insured: By endorsement to the general liability insurance policy, the State of Nevada, its officers, employees and immune contractors as defined in NRS 41.0307 shall be named as additional insureds for all liability arising from the Contract.

- 2) Waiver of Subrogation: Each insurance policy shall provide for a waiver of subrogation against the State of Nevada, its officers, employees and immune contractors as defined in NRS 41.0307 for losses arising from work/materials/equipment performed or provided by or on behalf of Contractor.
- 3) Cross Liability: All required liability policies shall provide cross-liability coverage as would be achieved under the standard ISO separation of insureds clause.
- 4) Deductibles and Self-Insured Retentions: Insurance maintained by Contractor shall apply on a first dollar basis without application of a deductible or self-insured retention unless otherwise specifically agreed to by the State. Such approval shall not relieve Contractor from the obligation to pay any deductible or self-insured retention. Any deductible or self-insured retention shall not exceed fifty thousand dollars (\$50,000.00) per occurrence, unless otherwise approved by the Risk Management Division.
- 5) Policy Cancellation: Except for ten (10) days notice for non-payment of premiums, each insurance policy shall be endorsed to state that without thirty (30) days prior written notice to the State of Nevada, c/o Contracting Agency, the policy shall not be canceled, non-renewed or coverage and/or limits reduced or materially altered, and shall provide that notices required by this Section shall be sent by certified mail to the address shown on page one (1) of this contract.
- 6) Approved Insurer: Each insurance policy shall be:
  - a) Issued by insurance companies authorized to do business in the State of Nevada or eligible surplus lines insurers acceptable to the State and having agents in Nevada upon whom service of process may be made; and
  - b) Currently rated by A.M. Best as "A-VII" or better.

C. Evidence of Insurance.

Prior to the start of any work, Contractor must provide the following documents to the contracting State agency:

- 1) Certificate of Insurance: The Acord 25 Certificate of Insurance form or a form substantially similar must be submitted to the State to evidence the insurance policies and coverages required of Contractor. The certificate must name the State of Nevada, its officers, employees and immune contractors as defined in NRS 41.0307 as the certificate holder. The certificate should be signed by a person authorized by the insurer to bind coverage on its behalf. The State project/Contract number; description and Contract effective dates shall be noted on the certificate, and upon renewal of the policies listed, Contractor shall furnish the State with replacement certificates as described within *Section 16A, Insurance Coverage*.

**Mail all required insurance documents to the State Contracting Agency identified on Page one of the Contract.**

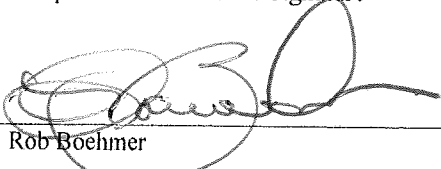

- 2) Additional Insured Endorsement: An Additional Insured Endorsement (CG 20 10 11 85 or CG 20 26 11 85), signed by an authorized insurance company representative, must be submitted to the State to evidence the endorsement of the State as an additional insured per *Section 16B, General Requirements*.
- 3) Schedule of Underlying Insurance Policies: If Umbrella or Excess policy is evidenced to comply with minimum limits, a copy of the underlying Schedule from the Umbrella or Excess insurance policy may be required.
- 4) Review and Approval: Documents specified above must be submitted for review and approval by the State prior to the commencement of work by Contractor. Neither approval by the State nor failure to disapprove the insurance furnished by Contractor shall relieve Contractor of Contractor's full responsibility to provide the insurance required by this Contract. Compliance with the insurance requirements of this Contract shall not limit the liability of Contractor or its subcontractors, employees or agents to the State or others, and shall be in addition to and not in lieu of any other remedy available to the State under this Contract or otherwise. The State reserves the right to request and review a copy of any required insurance policy or endorsement to assure compliance with these requirements.

17. **COMPLIANCE WITH LEGAL OBLIGATIONS.** Contractor shall procure and maintain for the duration of this Contract any state, county, city or federal license, authorization, waiver, permit qualification or certification required by statute, ordinance, law, or regulation to be held by Contractor to provide the goods or services required by this Contract. Contractor shall provide proof of its compliance upon request of the Contracting Agency. Contractor will be responsible to pay all taxes, assessments, fees, premiums, permits, and licenses required by law. Real property and personal property taxes are the responsibility of Contractor in accordance with NRS 361.157 and NRS 361.159. Contractor agrees to be responsible for payment of any such government obligations not paid by its subcontractors during performance of this Contract.
18. **WAIVER OF BREACH.** Failure to declare a breach or the actual waiver of any particular breach of the Contract or its material or nonmaterial terms by either party shall not operate as a waiver by such party of any of its rights or remedies as to any other breach.
19. **SEVERABILITY.** If any provision contained in this Contract is held to be unenforceable by a court of law or equity, this Contract shall be construed as if such provision did not exist and the non-enforceability of such provision shall not be held to render any other provision or provisions of this Contract unenforceable.
20. **ASSIGNMENT/DELEGATION.** To the extent that any assignment of any right under this Contract changes the duty of either party, increases the burden or risk involved, impairs the chances of obtaining the performance of this Contract, attempts to operate as a novation, or includes a waiver or abrogation of any defense to payment by State, such offending portion of the assignment shall be void, and shall be a breach of this Contract. Contractor shall neither assign, transfer nor delegate any rights, obligations nor duties under this Contract without the prior written consent of the State.
21. **STATE OWNERSHIP OF PROPRIETARY INFORMATION.** Any data or information provided by the State to Contractor and any documents or materials provided by the State to Contractor in the course of this Contract ("State Materials") shall be and remain the exclusive property of the State and all such State Materials shall be delivered into State possession by Contractor upon completion, termination, or cancellation of this Contract.
22. **PUBLIC RECORDS.** Pursuant to NRS 239.010, information or documents received from Contractor may be open to public inspection and copying. The State has a legal obligation to disclose such information unless a particular record is made confidential by law or a common law balancing of interests. Contractor may label specific parts of an individual document as a "trade secret" or "confidential" in accordance with NRS 333.333, provided that Contractor thereby agrees to indemnify and defend the State for honoring such a designation. The failure to so label any document that is released by the State shall constitute a complete waiver of any and all claims for damages caused by any release of the records.
23. **CONFIDENTIALITY.** Contractor shall keep confidential all information, in whatever form, produced, prepared, observed or received by Contractor to the extent that such information is confidential by law or otherwise required by this Contract.
24. **FEDERAL FUNDING.** In the event federal funds are used for payment of all or part of this Contract, Contractor agrees to comply with all applicable federal laws, regulations and executive orders, including, without limitation the following:
- A. Contractor certifies, by signing this Contract, that neither it nor its principals are presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from participation in this transaction by any federal department or agency. This certification is made pursuant to Executive Orders 12549 and 12689 and Federal Acquisition Regulation subpart 9.4, and any relevant program-specific regulations. This provision shall be required of every subcontractor receiving any payment in whole or in part from federal funds.
- B. Contractor and its subcontracts shall comply with all terms, conditions, and requirements of the Americans with Disabilities Act of 1990 (P.L. 101-136), 42 U.S.C. 12101, as amended, and regulations adopted thereunder, including 28 C.F.R. Section 35, inclusive, and any relevant program-specific regulations.
- C. Contractor and its subcontractors shall comply with the requirements of the Civil Rights Act of 1964 (P.L. 88-352), as amended, the Rehabilitation Act of 1973 (P.L. 93-112), as amended, and any relevant program-specific regulations, and shall not discriminate against any employee or offeror for employment because of race, national origin, creed, color, sex, religion, age, disability or handicap condition (including AIDS and AIDS-related conditions.)

25. **LOBBYING.** The parties agree, whether expressly prohibited by federal law, or otherwise, that no funding associated with this Contract will be used for any purpose associated with or related to lobbying or influencing or attempting to lobby or influence for any purpose the following:
- A. Any federal, state, county or local agency, legislature, commission, council or board;
  - B. Any federal, state, county or local legislator, commission member, council member, board member, or other elected official; or
  - C. Any officer or employee of any federal, state, county or local agency; legislature, commission, council or board.
26. **GENERAL WARRANTY.** Contractor warrants that all services, deliverables, and/or work products under this Contract shall be completed in a workmanlike manner consistent with standards in the trade, profession, or industry; shall conform to or exceed the specifications set forth in the incorporated attachments; and shall be fit for ordinary use, of good quality, with no material defects.
27. **PROPER AUTHORITY.** The parties hereto represent and warrant that the person executing this Contract on behalf of each party has full power and authority to enter into this Contract. Contractor acknowledges that as required by statute or regulation this Contract is effective only after approval by the State Board of Examiners and only for the period of time specified in the Contract. Any services performed by Contractor before this Contract is effective or after it ceases to be effective are performed at the sole risk of Contractor.
28. **DISCLOSURES REGARDING CURRENT OR FORMER STATE EMPLOYEES.** For the purpose of State compliance with NRS 333.705, Contractor represents and warrants that if Contractor, or any employee of Contractor who will be performing services under this Contract, is a current employee of the State or was employed by the State within the preceding 24 months, Contractor has disclosed the identity of such persons, and the services that each such person will perform, to the Contracting Agency.
29. **ASSIGNMENT OF ANTITRUST CLAIMS.** Contractor irrevocably assigns to the State any claim for relief or cause of action which Contractor now has or which may accrue to Contractor in the future by reason of any violation of State of Nevada or federal antitrust laws in connection with any goods or services provided under this Contract.
30. **GOVERNING LAW: JURISDICTION.** This Contract and the rights and obligations of the parties hereto shall be governed by, and construed according to, the laws of the State of Nevada, without giving effect to any principle of conflict-of-law that would require the application of the law of any other jurisdiction. The parties consent to the exclusive jurisdiction of and venue in the First Judicial District Court, Carson City, Nevada for enforcement of this Contract, and consent to personal jurisdiction in such court for any action or proceeding arising out of this Contract.

31. **ENTIRE CONTRACT AND MODIFICATION.** This Contract and its integrated attachment(s) constitute the entire agreement of the parties and as such are intended to be the complete and exclusive statement of the promises, representations, negotiations, discussions, and other agreements that may have been made in connection with the subject matter hereof. Unless an integrated attachment to this Contract specifically displays a mutual intent to amend a particular part of this Contract, general conflicts in language between any such attachment and this Contract shall be construed consistent with the terms of this Contract. Unless otherwise expressly authorized by the terms of this Contract, no modification or amendment to this Contract shall be binding upon the parties unless the same is in writing and signed by the respective parties hereto and approved by the Office of the Attorney General and the State Board of Examiners. This Contract, and any amendments, may be executed in counterparts.

IN WITNESS WHEREOF, the parties hereto have caused this Contract to be signed and intend to be legally bound thereby.

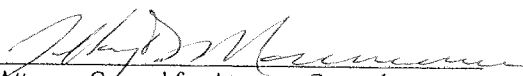
<i>Lrea Telegiano</i>	7/12/19	VP, Operations
Independent Contractor's Signature	Date	Independent Contractor's Title
	7/12/19	Executive Officer
Rob Boehmer	Date	Title
		

APPROVED BY BOARD OF EXAMINERS

Signature – Board of Examiners

On: 8/9/2019  
Date

Approved as to form by:

	12 July 19
Deputy Attorney General for Attorney General	Date

# Attachment AA

## Negotiated Items

Documents included:

Administrative Service Agreement

Participation Rate Goals

Plan Serve Guarantees;

Custodial Agreement and VRA Investment Advisory Service Agreement include disclosure statement form ADV Parts 2A and 2B

**NEGOTIATED POINTS  
STATE OF NEVADA 457 PLANS**

Both parties agree to the following:

1. Voya's Compensation

Voya will receive compensation on a "per account basis" for the following plans listed in the Exhibit C of the 457(b) Administrative Services Agreement: (1) State of Nevada 457 plan; (2) State of Nevada Political Subdivisions Plan; and (3) State of Nevada – Nevada System of Higher Education. The specific per account fee for the (1) State of Nevada 457 plan; (2) State of Nevada Political Subdivisions Plan; and (3) State of Nevada – Nevada System of Higher Education (as set forth in Exhibit B of the Administrative Services Agreement) is \$14.50 per account. Only the per account fee noted above and the fees outlined in Exhibit B of the Administrative Services Agreements shall apply.

2. Voya's Fixed Account Credited Rate and Liquidity

Voya's product offering to the State of Nevada shall be based upon the use of a general account stable value fund – the Voya Fixed Account 457/401 II – which provides for the full liquidity of plan assets to accommodate a book value settlement.

The credited rate of the Voya Fixed Account 457/401 II will be equal to at least the following throughout the term of the contract period:

- 1/1/2020 through 12/31/2021: 3.10%
- 1/1/2022 through 12/31/2024: 3.00%
- Voya's prevailing credited interest rate will apply thereafter.

Voya's Fixed Account 457/401 II includes a 5 year PUT (12 month notice) to provide full liquidity of the assets at the end of the contract term.

3. Plan Communication

Voya shall utilize custom communications materials designed for the plan which utilizes an agreed upon color scheme and style for all communication materials. Such materials are to encompass at least the following items:

- The introduction the Plans' new fee structure;
- The implementation of any new Plan features including those participant facing areas related to the upgrade to Voya's latest version of OMNI; and
- All future investment changes or Plan level communications.

In addition to these items, Voya shall explore the possibility of developing and utilizing custom branded web-based videos and self-paced online courses that will be educational in nature and not constitute "advice." Such items will be explored within the context of the Plan's overall communications plans and with an eye towards driving plan action as it relates to increasing Plan participation and overall retirement readiness.

Voya agrees that all communication developed for the Plan must be approved for use by the Plan's Executive Officer prior to use. Voya also agrees to include adherence to this requirement within its revised service guarantees.

#### 4. Plan Staffing and Reporting

##### *Staffing*

Voya shall obtain the Plan's approval for all staff or assigned educational representatives assigned to the Plan prior to making any changes or hiring any new personnel. Voya shall provide the Plan with the resume of all newly proposed staff and all educational representatives and shall also allow the Plan to interview all recommended staff or educational representatives beforehand. Voya also agrees to include adherence to this requirement within its revised service guarantees.

While Voya's proposal of three full time dedicated educational representatives is designed to address the current and projected needs of the Plan, Voya agrees that in the case that the plan materially grows above our expectations through the addition of a large Political Subdivision of the state that we will review the support of an additional educational representative, or representatives as the case may warrant. Such discussions will be undertaken based upon the full transfer of all of the Political Subdivisions plan level assets and with the understanding that the State will serve as the sole vendor in such instances.

Voya affirms the State's ability to request the removal and replacement of an assigned educational representative if the individual(s) fail to comply with the directives of the State or fail to meet the State's desired service standards.

##### *Reporting*

Voya shall work with the Plan to develop a mutually agreed upon calendar for the worksite service schedule of all assigned educational representatives. This calendar shall be based upon an annual, quarterly or monthly basis and will outline the activity of all representatives and their available service days and locations for the various state agencies; the Plan's included Political Subdivisions and NSHE.

Voya shall also provide a report to the Plan on both an annual and quarterly basis as to the activity of all educational representatives including details on each State agency, Political Subdivision, and NSHE.

Voya shall also provide a report to the Plan on a monthly basis as to the activity of all educational representatives including details on each State agency, Political Subdivision, and NSHE. This report shall include a report of the outcome of the individual meetings including enrollments, rollovers into the Plan, etc.

Voya also agrees to include adherence to these requirements within its revised service guarantees.

#### 5. Educational Representative and Financial Advisor Disclosure



Voya will work with the Plan to develop a mutually agreeable and compliance approved Compensation Disclosure document for both Voya's dedicated educational representatives and Voya's Financial Advisors.

#### 6. Managed Account Services

Voya agrees to revise its proposed tiered fee structure for managed account services. Rather than applying a tiered rate structure, Voya will utilize a flat rate structure of 0.50% regardless of the asset size of the participants account.

Voya agrees to provide the Plan with a "Reach and Impact Report" on at least a semi-annual basis to allow the Plan to review the services provided through Voya Retirement Advisors and Financial Engines, the impact of Voya's managed account services and the services provided the Plan's participants.

Voya agrees to allow the Plan to monitor a random sampling of participant calls held with the Voya Retirement Advisors team on a quarterly basis. Such reviews will be carried out on a mutually agreeable basis for both the Plan and Voya.

#### 7. Utilization of Participant Data and Ancillary Sales

Voya shall not be permitted to use participant specific Plan data to solicit any other services or retail products not agreed upon or outlined in the Plan's services agreement, or otherwise approved in writing by an authorized representative of the Plan Sponsor. Voya shall not be permitted to share participant specific Plan data outside of or among other divisions of Voya Financial except to the extent necessary to provide Plan services set forth in the Administrative Services Agreement.

#### 8. Reporting of Rollovers out of the Plan

Voya shall provide a report to the Plan on a quarterly basis as to all rollover activity for the prior quarter which outlines the date, amount of the rollover and the receiving firm if applicable of all rollovers processed.

#### 9. Voya Call Center

Voya agrees to utilize customer service representatives that are dedicated to our tax-exempt market clients to address all inbound calls from Plan participants.

Voya agrees to allow the Plan to monitor a random sampling of Plan participant calls handled by our customer service representatives on a quarterly basis. Such reviews will be carried out on a mutually agreeable basis for both the Plan and Voya.

#### 10. Plan Participation

Voya agrees to the inclusion of an increase in overall plan participation for the contract term. The targeted increase will be based upon the plans participation rate for the State Plan as measure in the first quarter of each contract year.

Based upon eligible employee and participating employee data as of January 2020 and annually thereafter, Voya agrees to an overall increase in plan participation of 3.5% in the participation rate for the core State Plan over the course of five year contract term and based upon the provision of no employer matching contribution, no auto enrollment adoption and no plan demographics being provided. With the provision of full demographic data, Voya agrees to an overall increase in plan participation of 5.5% over the course of the five-year contract term. The 5.5% increase based upon the provision of full demographic data may either be measured on a full contract term basis or is measurable by 1% increases on an annual basis.

This participation increase is to be based upon the attached mutually agreeable plan of action included as Appendix A to these Negotiated Points and which contains the details on the demographic assumptions required

Voya also agrees to include adherence to these requirements within its revised service guarantees.

#### 11. Service Guarantees

Voya agrees to revise the proposed service guarantees as provided for in both our RFP response and our response to Best and Final items for both the 457 Plan and the FICA Alternative Plan. Although the allocations may change, the amount of fees at risk on an annual basis will remain unchanged from the 20% of fees at risk outlined previously. The revised service guarantees are included as Appendix B to these Negotiated Points.

#### 12. State Cyber Security Policy

Voya agrees to assist the Plan in the development of a cyber security policy for the Plan.

#### 13. Voya Annual Client Summit

Voya agrees to extend an invitation the Plan's Executive Officer and members of the Plans Advisory Committee to its annual client summit.

**AMENDMENT # 1 457b Plan**

**TO CONTRACT FOR SERVICES OF INDEPENDENT CONTRACTOR**  
 Between the State of Nevada  
 Acting By and Through Its

Agency Name:	Nevada Deferred Compensation Program
Address:	100 N Stewart Street Ste 100
City, State, Zip Code:	Carson City, NV 89701
Contact:	Rob Boehmer, Administrator
Phone:	775-684-3397
Fax:	775-684-3399
Email:	rboehmer@defcomp.nv.gov

Contractor Name:	Voya Institutional Plan Services, LLC
Address:	One Orange Way
City, State, Zip Code:	Windsor, CT 06095
Contact:	M. Bishop Bastien, Vice President, Institutional Clients
Phone:	916-774-7595
Fax:	612-492-0682
Email:	Bishop.bastien@voyacom

1. **AMENDMENTS.** For and in consideration of mutual promises and/or their valuable considerations, all provisions of the original contract resulting from Request for Proposal #08DOA-S514 and dated 08/09/19, attached hereto as Exhibit A, remain in full force and effect with the exception of the following:

A. This is the first amendment to change the contract termination date from December 31, 2025 to December 31, 2024.

B. Current Contract Language:

Effective from:	January 1, 2020	To:	December 31, 2025
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C. Amended Contract Language:

Effective from:	January 1, 2020	To:	December 31, 2024
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2. **INCORPORATED DOCUMENTS.** Exhibit A (Original Contract) is attached hereto, incorporated by reference herein and made a part of this amended contract

3. **REQUIRED APPROVAL.** This amendment to the original contract shall not become effective until and unless approved by the Nevada State Board of Examiners.

IN WITNESS WHEREOF, the parties hereto have caused this amendment to the original contract to be signed and intend to be legally bound thereby

<u>Joe Feliciano</u> Independent Contractor's Signature	<u>8/12/19</u> Date	<u>VP, Operations</u> Independent Contractor's Title
<u>Rob Boehmer</u> Rob Boehmer	<u>8/12/19</u> Date	<u>Executive Officer</u> Title
<u>for Susan Brown</u>		APPROVED BY BOARD OF EXAMINERS
<u>Signature - Board of Examiners</u>		

On: 8/14/19  
Date

Approved as to form by:  
Deputy Attorney General  
On: 12 Aug 19

**CONTRACT FOR SERVICES OF INDEPENDENT CONTRACTOR**  
A Contract Between the State of Nevada  
Acting by and Through its

Agency Name:	Nevada Deferred Compensation Program
Address:	100 N Stewart Street Ste 100
City, State, Zip Code:	Carson City, NV 89701
Contact:	Rob Boehmer, Administrator
Phone:	775-684-3397
Fax:	775-684-3399
Email:	<a href="mailto:rboehmer@defcomp.nv.gov">rboehmer@defcomp.nv.gov</a>

Contractor Name:	Voya Institutional Plan Services, LLC
Address:	One Orange Way
City, State, Zip Code:	Windsor, CT 06095
Contact:	M. Bishop Bastien, Vice President, Institutional Clients
Phone:	916-774-7595
Fax:	612-492-0682
Email:	<a href="mailto:Bishop.bastien@voya.com">Bishop.bastien@voya.com</a>

WHEREAS, NRS 333.700 authorizes officers, departments, institutions, boards, commissions, and other agencies in the Executive Department of the State Government which derive their support from public money in whole or in part to engage, subject to the approval of the Board of Examiners (BOE), services of persons as independent contractors; and

WHEREAS, it is deemed that the service of Contractor is both necessary and in the best interests of the State of Nevada.

NOW, THEREFORE, in consideration of the aforesaid premises, the parties mutually agree as follows:

1. **REQUIRED APPROVAL.** This Contract shall not become effective until and unless approved by the Nevada State Board of Examiners.
2. **DEFINITIONS.**
  - A. "State" – means the State of Nevada and any State agency identified herein, its officers, employees and immune contractors as defined in NRS 41.0307.
  - B. "Contracting Agency" – means the State agency identified above.
  - C. "Contractor" – means the person or entity identified above that performs services and/or provides goods for the State under the terms and conditions set forth in this Contract.
  - D. "Fiscal Year" – means the period beginning July 1st and ending June 30th of the following year.
  - E. "Contract" – Unless the context otherwise requires, "Contract" means this document entitled Contract for Services of Independent Contractor and all Attachments or Incorporated Documents.
  - F. "Contract for Independent Contractor" – means this document entitled Contract for Services of Independent Contractor exclusive of any Attachments or Incorporated Documents.

3. **CONTRACT TERM.** This Contract shall be effective as noted below, unless sooner terminated by either party as specified in *Section 10, Contract Termination*. Contract is subject to Board of Examiners' approval (anticipated to be August 13, 2019).

Effective from:	January 1, 2020	To:	December 31, 2025
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4. **NOTICE.** All communications, including notices, required or permitted to be given under this Contract shall be in writing and directed to the parties at the addresses stated above. Notices may be given: (i) by delivery in person; (ii) by a nationally recognized next day courier service, return receipt requested; or (iii) by certified mail, return receipt requested. If specifically requested by the party to be notified, valid notice may be given by facsimile transmission or electronic mail to the address(es) such party has specified in writing.
5. **INCORPORATED DOCUMENTS.** The parties agree that this Contract, inclusive of the following attachments, specifically describes the scope of work. This Contract incorporates the following attachments in descending order of constructive precedence:

ATTACHMENT AA:	NEGOTIATED ITEMS FICA plan including the following documents: Negotiated Points; Administrative Service Agreement; Plan Service Guarantees; Custodial Agreement
ATTACHMENT BB:	INSURANCE SCHEDULE
ATTACHMENT CC:	STATE SOLICITATION OR RFP 08DOA-S514 and AMENDMENT #1
ATTACHMENT DD:	CONTRACTOR'S BEST AND FINAL RESPONSE
ATTACHMENT EE:	CONTRACTOR'S RESPONSE

Any provision, term or condition of an Attachment that contradicts the terms of this Contract for Independent Contractor, or that would change the obligations of the State under this Contract for Independent Contractor, shall be void and unenforceable.

6. **CONSIDERATION.** The parties agree that Contractor will provide the services specified in *Section 5, Incorporated Documents* at a cost as noted below:

at a cost of \$1.40 per participant account annually. Additionally, a flat \$450 fee will be assessed to a participant requesting the Contractor to develop and administrate any Qualified Domestic Relations Order (QDRO). Contractor shall pay the State a one-time fee of \$2,250.00 for the cost related to the Request for Proposal process, payable immediately upon approval of this contract by the Board of Examiners. The Contractor will develop and record keep an administration account on behalf of the Plan to deposit collected administrative revenue into and will be invested in the Contractor's proprietary stable value fixed investment option The Plan will regularly draft out of the Administrative account to fund the Program's approved annual budget and any other approved Program related expenses. The total estimated contract value including anticipated Program growth is approximately \$189,952.00.

The State does not agree to reimburse Contractor for expenses unless otherwise specified in the incorporated attachments. Any intervening end to a biennial appropriation period shall be deemed an automatic renewal (not changing the overall Contract term) or a termination as the result of legislative appropriation may require:

7. **ASSENT.** The parties agree that the terms and conditions listed on incorporated attachments of this Contract are also specifically a part of this Contract and are limited only by their respective order of precedence and any limitations specified.
8. **BILLING SUBMISSION: TIMELINESS.** The parties agree that timeliness of billing is of the essence to the Contract and recognize that the State is on a Fiscal Year. All billings for dates of service prior to July 1 must be submitted to the

state no later than the first Friday in August of the same calendar year. A billing submitted after the first Friday in August, which forces the State to process the billing as a stale claim pursuant to NRS 353.097, will subject Contractor to an administrative fee not to exceed one hundred dollars (\$100.00). The parties hereby agree this is a reasonable estimate of the additional costs to the state of processing the billing as a stale claim and that this amount will be deducted from the stale claim payment due to Contractor.

## 9. INSPECTION & AUDIT.

- A. Books and Records. Contractor agrees to keep and maintain under generally accepted accounting principles (GAAP) full, true and complete records, contracts, books, and documents as are necessary to fully disclose to the State or United States Government, or their authorized representatives, upon audits or reviews, sufficient information to determine compliance with all State and federal regulations and statutes.
- B. Inspection & Audit. Contractor agrees that the relevant books, records (written, electronic, computer related or otherwise), including, without limitation, relevant accounting procedures and practices of Contractor or its subcontractors, financial statements and supporting documentation, and documentation related to the work product shall be subject, at any reasonable time, to inspection, examination, review, audit, and copying at any office or location of Contractor where such records may be found, with or without notice by the State Auditor, the relevant State agency or its contracted examiners, the department of Administration, Budget Division, the Nevada State Attorney General's Office or its Fraud Control Units, the state Legislative Auditor, and with regard to any federal funding, the relevant federal agency, the Comptroller General, the General Accounting Office, the Office of the Inspector General, or any of their authorized representatives. All subcontracts shall reflect requirements of this Section.
- C. Period of Retention. All books, records, reports, and statements relevant to this Contract must be retained a minimum three (3) years, and for five (5) years if any federal funds are used pursuant to the Contract. The retention period runs from the date of payment for the relevant goods or services by the state, or from the date of termination of the Contract, whichever is later. Retention time shall be extended when an audit is scheduled or in progress for a period reasonably necessary to complete an audit and/or to complete any administrative and judicial litigation which may ensue.

## 10. CONTRACT TERMINATION.

- A. Termination Without Cause. Regardless of any terms to the contrary, this Contract may be terminated upon written notice by mutual consent of both parties. The State unilaterally may terminate this contract without cause by giving not less than thirty (30) days' notice in the manner specified in *Section 4, Notice*. If this Contract is unilaterally terminated by the State, Contractor shall use its best efforts to minimize cost to the State and Contractor will not be paid for any cost that Contractor could have avoided.
- B. State Termination for Non-Appropriation. The continuation of this Contract beyond the current biennium is subject to and contingent upon sufficient funds being appropriated, budgeted, and otherwise made available by the State Legislature and/or federal sources. The State may terminate this Contract, and Contractor waives any and all claims(s) for damages, effective immediately upon receipt of written notice (or any date specified therein) if for any reason the contracting Agency's funding from State and/or federal sources is not appropriated or is withdrawn, limited, or impaired.
- C. Termination with Cause for Breach. A breach may be declared with or without termination. A notice of breach and termination shall specify the date of termination of the Contract, which shall not be sooner than the expiration of the Time to Correct, if applicable, allowed under subsection 10D. This Contract may be terminated by either party upon written notice of breach to the other party on the following grounds:
- 1) If Contractor fails to provide or satisfactorily perform any of the conditions, work, deliverables, goods, or services called for by this Contract within the time requirements specified in this Contract or within any granted extension of those time requirements; or
  - 2) If any state, county, city, or federal license, authorization, waiver, permit, qualification or certification required by statute, ordinance, law, or regulation to be held by Contractor to provide the goods or services required by this

Contract is for any reason denied, revoked, debarred, excluded, terminated, suspended, lapsed, or not renewed;  
or

- 3) If Contractor becomes insolvent, subject to receivership, or becomes voluntarily or involuntarily subject to the jurisdiction of the Bankruptcy Court; or
- 4) If the State materially breaches any material duty under this Contract and any such breach impairs Contractor's ability to perform; or
- 5) If it is found by the State that any quid pro quo or gratuities in the form of money, services, entertainment, gifts, or otherwise were offered or given by Contractor, or any agent or representative of Contractor, to any officer or employee of the State of Nevada with a view toward securing a contract or securing favorable treatment with respect to awarding, extending, amending, or making any determination with respect to the performing of such contract; or
- 6) If it is found by the State that Contractor has failed to disclose any material conflict of interest relative to the performance of this Contract.

D. Time to Correct. Unless the breach is not curable, or unless circumstances do not permit an opportunity to cure, termination upon declared breach may be exercised only after service of formal written notice as specified in *Section 4, Notice*, and the subsequent failure of the breaching party within fifteen (15) calendar days of receipt of that notice to provide evidence, satisfactory to the aggrieved party, showing that the declared breach has been corrected. Upon a notice of breach, the time to correct and the time for termination of the contract upon breach under subsection 10C, above, shall run concurrently, unless the notice expressly states otherwise.

E. Winding Up Affairs Upon Termination. In the event of termination of this Contract for any reason, the parties agree that the provisions of this Section survive termination:

- 1) The parties shall account for and properly present to each other all claims for fees and expenses and pay those which are undisputed and otherwise not subject to set off under this Contract. Neither party may withhold performance of winding up provisions solely based on nonpayment of fees or expenses accrued up to the time of termination;
- 2) Contractor shall satisfactorily complete work in progress at the agreed rate (or a pro rata basis if necessary) if so requested by the Contracting Agency;
- 3) Contractor shall execute any documents and take any actions necessary to effectuate an assignment of this Contract if so requested by the Contracting Agency;
- 4) Contractor shall preserve, protect and promptly deliver into State possession all proprietary information in accordance with *Section 21, State Ownership of Proprietary Information*.

11. **REMEDIES.** Except as otherwise provided for by law or this Contract, the rights and remedies of the parties shall not be exclusive and are in addition to any other rights and remedies provided by law or equity, including, without limitation, actual damages, and to a prevailing party reasonable attorneys' fees and costs. For purposes of an award of attorneys' fees to either party, the parties stipulate and agree that a reasonable hourly rate of attorneys' fees shall be one hundred and fifty dollars (\$150.00) per hour. The State may set off consideration against any unpaid obligation of Contractor to any State agency in accordance with NRS 353C.190. In the event that Contractor voluntarily or involuntarily becomes subject to the jurisdiction of the Bankruptcy Court, the State may set off consideration against any unpaid obligation of Contractor to the State or its agencies, to the extent allowed by bankruptcy law, without regard to whether the procedures of NRS 353C.190 have been utilized.

12. **LIMITED LIABILITY.** The State will not waive and intends to assert available NRS Chapter 41 liability limitations in all cases. Contract liability of both parties shall not be subject to punitive damages. Damages for any State breach shall never exceed the amount of funds appropriated for payment under this Contract, but not yet paid to Contractor, for the Fiscal Year budget in existence at the time of the breach. Contractor's tort liability shall not be limited.



13. **FORCE MAJEURE.** Neither party shall be deemed to be in violation of this Contract if it is prevented from performing any of its obligations hereunder due to strikes, failure of public transportation, civil or military authority, act of public enemy, accidents, fires, explosions, or acts of God, including without limitation, earthquakes, floods, winds, or storms. In such an event the intervening cause must not be through the fault of the party asserting such an excuse, and the excused party is obligated to promptly perform in accordance with the terms of the Contract after the intervening cause ceases.
14. **INDEMNIFICATION AND DEFENSE.** To the fullest extent permitted by law, Contractor shall indemnify, hold harmless and defend, not excluding the State's right to participate, the State from and against all liability, claims, actions, damages, losses, and expenses, including, without limitation, reasonable attorneys' fees and costs, arising out of any breach of the obligations of Contractor under this contract, or any alleged negligent or willful acts or omissions of Contractor, its officers, employees and agents. Contractor's obligation to indemnify the State shall apply in all cases except for claims arising solely from the State's own negligence or willful misconduct. Contractor waives any rights of subrogation against the State. Contractor's duty to defend begins when the State requests defense of any claim arising from this Contract.
15. **REPRESENTATIONS REGARDING INDEPENDENT CONTRACTOR STATUS.** Contractor represents that it is an independent contractor, as defined in NRS 333.700(2) and 616A.255, warrants that it will perform all work under this contract as an independent contractor, and warrants that the State of Nevada will not incur any employment liability by reason of this Contract or the work to be performed under this Contract. To the extent the State incurs any employment liability for the work under this Contract; Contractor will reimburse the State for that liability.
16. **INSURANCE SCHEDULE.** Unless expressly waived in writing by the State, Contractor must carry policies of insurance and pay all taxes and fees incident hereunto. Policies shall meet the terms and conditions as specified within this Contract along with the additional limits and provisions as described in *Attachment BB*, incorporated hereto by attachment. The State shall have no liability except as specifically provided in the Contract.

Contractor shall not commence work before Contractor has provided the required evidence of insurance to the Contracting Agency. The State's approval of any changes to insurance coverage during the course of performance shall constitute an ongoing condition subsequent to this Contract. Any failure of the State to timely approve shall not constitute a waiver of the condition.

A. **Insurance Coverage.** Contractor shall, at Contractor's sole expense, procure, maintain and keep in force for the duration of the Contract insurance conforming to the minimum limits as specified in *Attachment BB*, incorporated hereto by attachment. Unless specifically stated herein or otherwise agreed to by the State, the required insurance shall be in effect prior to the commencement of work by Contractor and shall continue in force as appropriate until:

- 1) Final acceptance by the State of the completion of this Contract; or
- 2) Such time as the insurance is no longer required by the State under the terms of this Contract; whichever occurs later.

Any insurance or self-insurance available to the State shall be in excess of and non-contributing with, any insurance required from Contractor. Contractor's insurance policies shall apply on a primary basis. Until such time as the insurance is no longer required by the State, Contractor shall provide the State with renewal or replacement evidence of insurance no less than thirty (30) days before the expiration or replacement of the required insurance. If at any time during the period when insurance is required by the Contract, an insurer or surety shall fail to comply with the requirements of this Contract, as soon as Contractor has knowledge of any such failure, Contractor shall immediately notify the State and immediately replace such insurance or bond with an insurer meeting the requirements.

B. **General Requirements.**

- 1) **Additional Insured:** By endorsement to the general liability insurance policy, the State of Nevada, its officers, employees and immune contractors as defined in NRS 41.0307 shall be named as additional insureds for all liability arising from the Contract.
- 2) **Waiver of Subrogation:** Each insurance policy shall provide for a waiver of subrogation against the State of Nevada, its officers, employees and immune contractors as defined in NRS 41.0307 for losses arising from work/materials/equipment performed or provided by or on behalf of Contractor.

- 3) Cross Liability: All required liability policies shall provide cross-liability coverage as would be achieved under the standard ISO separation of insureds clause.
- 4) Deductibles and Self-Insured Retentions: Insurance maintained by Contractor shall apply on a first dollar basis without application of a deductible or self-insured retention unless otherwise specifically agreed to by the State. Such approval shall not relieve Contractor from the obligation to pay any deductible or self-insured retention. Any deductible or self-insured retention shall not exceed fifty thousand dollars (\$50,000.00) per occurrence, unless otherwise approved by the Risk Management Division.
- 5) Policy Cancellation: Except for ten (10) days notice for non-payment of premiums, each insurance policy shall be endorsed to state that without thirty (30) days prior written notice to the State of Nevada, c/o Contracting Agency, the policy shall not be canceled, non-renewed or coverage and/or limits reduced or materially altered, and shall provide that notices required by this Section shall be sent by certified mail to the address shown on page one (1) of this contract.
- 6) Approved Insurer: Each insurance policy shall be:
  - a) Issued by insurance companies authorized to do business in the State of Nevada or eligible surplus lines insurers acceptable to the State and having agents in Nevada upon whom service of process may be made; and
  - b) Currently rated by A.M. Best as "A-VII" or better.

C. Evidence of Insurance.

Prior to the start of any work, Contractor must provide the following documents to the contracting State agency:

- 1) Certificate of Insurance: The Acord 25 Certificate of Insurance form or a form substantially similar must be submitted to the State to evidence the insurance policies and coverages required of Contractor. The certificate must name the State of Nevada, its officers, employees and immune contractors as defined in NRS 41.0307 as the certificate holder. The certificate should be signed by a person authorized by the insurer to bind coverage on its behalf. The State project/Contract number; description and Contract effective dates shall be noted on the certificate, and upon renewal of the policies listed, Contractor shall furnish the State with replacement certificates as described within *Section 16A, Insurance Coverage*.

Mail all required insurance documents to the State Contracting Agency identified on Page one of the Contract.

- 2) Additional Insured Endorsement: An Additional Insured Endorsement (CG 20 10 11 85 or CG 20 26 11 85), signed by an authorized insurance company representative, must be submitted to the State to evidence the endorsement of the State as an additional insured per *Section 16B, General Requirements*.
- 3) Schedule of Underlying Insurance Policies: If Umbrella or Excess policy is evidenced to comply with minimum limits, a copy of the underlying Schedule from the Umbrella or Excess insurance policy may be required.
- 4) Review and Approval: Documents specified above must be submitted for review and approval by the State prior to the commencement of work by Contractor. Neither approval by the State nor failure to disapprove the insurance furnished by Contractor shall relieve Contractor of Contractor's full responsibility to provide the insurance required by this Contract. Compliance with the insurance requirements of this Contract shall not limit the liability of Contractor or its subcontractors, employees or agents to the State or others, and shall be in addition to and not in lieu of any other remedy available to the State under this Contract or otherwise. The State reserves the right to request and review a copy of any required insurance policy or endorsement to assure compliance with these requirements.

17. **COMPLIANCE WITH LEGAL OBLIGATIONS.** Contractor shall procure and maintain for the duration of this Contract any state, county, city or federal license, authorization, waiver, permit qualification or certification required by

statute, ordinance, law, or regulation to be held by Contractor to provide the goods or services required by this Contract. Contractor shall provide proof of its compliance upon request of the Contracting Agency. Contractor will be responsible to pay all taxes, assessments, fees, premiums, permits, and licenses required by law. Real property and personal property taxes are the responsibility of Contractor in accordance with NRS 361.157 and NRS 361.159. Contractor agrees to be responsible for payment of any such government obligations not paid by its subcontractors during performance of this Contract.

18. **WAIVER OF BREACH.** Failure to declare a breach or the actual waiver of any particular breach of the Contract or its material or nonmaterial terms by either party shall not operate as a waiver by such party of any of its rights or remedies as to any other breach.
19. **SEVERABILITY.** If any provision contained in this Contract is held to be unenforceable by a court of law or equity, this Contract shall be construed as if such provision did not exist and the non-enforceability of such provision shall not be held to render any other provision or provisions of this Contract unenforceable.
20. **ASSIGNMENT/DELEGATION.** To the extent that any assignment of any right under this Contract changes the duty of either party, increases the burden or risk involved, impairs the chances of obtaining the performance of this Contract, attempts to operate as a novation, or includes a waiver or abrogation of any defense to payment by State, such offending portion of the assignment shall be void, and shall be a breach of this Contract. Contractor shall neither assign, transfer nor delegate any rights, obligations nor duties under this Contract without the prior written consent of the State.
21. **STATE OWNERSHIP OF PROPRIETARY INFORMATION.** Any data or information provided by the State to Contractor and any documents or materials provided by the State to Contractor in the course of this Contract ("State Materials") shall be and remain the exclusive property of the State and all such State Materials shall be delivered into State possession by Contractor upon completion, termination, or cancellation of this Contract.
22. **PUBLIC RECORDS.** Pursuant to NRS 239.010, information or documents received from Contractor may be open to public inspection and copying. The State has a legal obligation to disclose such information unless a particular record is made confidential by law or a common law balancing of interests. Contractor may label specific parts of an individual document as a "trade secret" or "confidential" in accordance with NRS 333.333, provided that Contractor thereby agrees to indemnify and defend the State for honoring such a designation. The failure to so label any document that is released by the State shall constitute a complete waiver of any and all claims for damages caused by any release of the records.
23. **CONFIDENTIALITY.** Contractor shall keep confidential all information, in whatever form, produced, prepared, observed or received by Contractor to the extent that such information is confidential by law or otherwise required by this Contract.
24. **FEDERAL FUNDING.** In the event federal funds are used for payment of all or part of this Contract, Contractor agrees to comply with all applicable federal laws, regulations and executive orders, including, without limitation the following:
  - A. Contractor certifies, by signing this Contract, that neither it nor its principals are presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from participation in this transaction by any federal department or agency. This certification is made pursuant to Executive Orders 12549 and 12689 and Federal Acquisition Regulation subpart 9.4, and any relevant program-specific regulations. This provision shall be required of every subcontractor receiving any payment in whole or in part from federal funds.
  - B. Contractor and its subcontracts shall comply with all terms, conditions, and requirements of the Americans with Disabilities Act of 1990 (P.L. 101-136), 42 U.S.C. 12101, as amended, and regulations adopted thereunder, including 28 C.F.R. Section 35, inclusive, and any relevant program-specific regulations.
  - C. Contractor and its subcontractors shall comply with the requirements of the Civil Rights Act of 1964 (P.L. 88-352), as amended, the Rehabilitation Act of 1973 (P.L. 93-112), as amended, and any relevant program-specific regulations, and shall not discriminate against any employee or offeror for employment because of race, national origin, creed, color, sex, religion, age, disability or handicap condition (including AIDS and AIDS-related conditions.)

25. **LOBBYING.** The parties agree, whether expressly prohibited by federal law, or otherwise, that no funding associated with this Contract will be used for any purpose associated with or related to lobbying or influencing or attempting to lobby or influence for any purpose the following:
- A. Any federal, state, county or local agency, legislature, commission, council or board;
  - B. Any federal, state, county or local legislator, commission member, council member, board member, or other elected official; or
  - C. Any officer or employee of any federal, state, county or local agency; legislature, commission, council or board.
26. **GENERAL WARRANTY.** Contractor warrants that all services, deliverables, and/or work products under this Contract shall be completed in a workmanlike manner consistent with standards in the trade, profession, or industry; shall conform to or exceed the specifications set forth in the incorporated attachments; and shall be fit for ordinary use, of good quality, with no material defects.
27. **PROPER AUTHORITY.** The parties hereto represent and warrant that the person executing this Contract on behalf of each party has full power and authority to enter into this Contract. Contractor acknowledges that as required by statute or regulation this Contract is effective only after approval by the State Board of Examiners and only for the period of time specified in the Contract. Any services performed by Contractor before this Contract is effective or after it ceases to be effective are performed at the sole risk of Contractor.
28. **DISCLOSURES REGARDING CURRENT OR FORMER STATE EMPLOYEES.** For the purpose of State compliance with NRS 333.705, Contractor represents and warrants that if Contractor, or any employee of Contractor who will be performing services under this Contract, is a current employee of the State or was employed by the State within the preceding 24 months, Contractor has disclosed the identity of such persons, and the services that each such person will perform, to the Contracting Agency.
29. **ASSIGNMENT OF ANTITRUST CLAIMS.** Contractor irrevocably assigns to the State any claim for relief or cause of action which Contractor now has or which may accrue to Contractor in the future by reason of any violation of State of Nevada or federal antitrust laws in connection with any goods or services provided under this Contract.
30. **GOVERNING LAW: JURISDICTION.** This Contract and the rights and obligations of the parties hereto shall be governed by, and construed according to, the laws of the State of Nevada, without giving effect to any principle of conflict-of-law that would require the application of the law of any other jurisdiction. The parties consent to the exclusive jurisdiction of and venue in the First Judicial District Court, Carson City, Nevada for enforcement of this Contract, and consent to personal jurisdiction in such court for any action or proceeding arising out of this Contract.



# Attachment AA

## Negotiated Items

Documents included:

Administrative Service Agreement

Plan Service Guarantees

Custodial Agreement

**NEGOTIATED POINTS**  
**STATE OF NEVADA FICA ALTERNATIVE PLAN**

Both parties agree to the following:

1. **Voya's Compensation**

Voya will receive compensation on a "per account basis" for the following plans listed in Exhibit C of the FICA Alternative Plan Administrative Services Agreement: (1) State of Nevada FICA Alternative Plan. The specific per account fee for the (1) FICA Alternative Plan (as set forth in Exhibit B of the FICA Alternative Plan Administrative Services Agreement) is \$1.40 per account. Only the per account fee noted above and the fees outlined in Exhibit B of the Administrative Services Agreement shall apply.

2. **Voya's Fixed Account Credited Rate and Liquidity**

Voya's product offering to the State of Nevada shall be based upon the use of a general account stable value fund – the Voya Fixed Account 457/401 II – which provides for the full liquidity of plan assets to accommodate a book value settlement.

The credited rate of the Voya Fixed Account 457/401 II will be equal to at least the following throughout the term of the contract period:

- 1/1/2020 through 12/31/2024: 2.25%
- Voya's prevailing credited interest rate will apply thereafter.

Voya's Fixed Account 457/401 II includes a 5 year PUT (12 month notice) to provide full liquidity of the assets at the end of the contract term.

3. **Plan Communication**

Voya shall utilize custom communications materials designed for the plan which utilizes an agreed upon color scheme and style for all communication materials. Such materials are to encompass at least the following items:

- The introduction the Plans' new fee structure;
- The implementation of any new Plan features including those participant facing areas related to the upgrade to Voya's latest version of OMNI; and
- All future investment changes or Plan level communications.

Voya agrees that all communication developed for the Plan must be approved for use by the Plan's Executive Officer prior to use. Voya also agrees to include adherence to this requirement within its revised service guarantees.

4. **Educational Representative and Financial Advisor Disclosure**

Voya will work with the Plan to develop a mutually agreeable and compliance approved Compensation Disclosure document for both Voya's dedicated educational representatives and Voya's Financial Advisors.

5. Managed Account Services

Voya agrees to revise its proposed tiered fee structure for managed account services. Rather than applying a tiered rate structure, Voya will utilize a flat rate structure of 0.50% regardless of the asset size of the participants account.

Voya agrees to provide the Plan with a "Reach and Impact Report" on at least a semi-annual basis to allow the Plan to review the services provided through Voya Retirement Advisors and Financial Engines, the impact of Voya's managed account services and the services provided the Plan's participants.

Voya agrees to allow the Plan to monitor a random sampling of participant calls held with the Voya Retirement Advisors team on a quarterly basis. Such reviews will be carried out on a mutually agreeable basis for both the Plan and Voya.

6. Utilization of Participant Data and Ancillary Sales

Voya shall not be permitted to use participant specific Plan data to solicit any other services or retail products not agreed upon or outlined in the Plan's services agreement, or otherwise approved in writing by an authorized representative of the Plan Sponsor. Voya shall not be permitted to share participant specific Plan data outside of or among other divisions of Voya Financial except to the extent necessary to provide Plan services set forth in the Administrative Services Agreement.

7. Reporting of Rollovers out of the Plan

Voya shall provide a report to the Plan on a quarterly basis as to all rollover activity for the prior quarter which outlines the date, amount of the rollover and the receiving firm if applicable of all rollovers processed.

8. Voya Call Center

Voya agrees to utilize customer service representatives that are dedicated to our tax exempt market clients to address all inbound calls from Plan participants.

Voya agrees to allow the Plan to monitor a random sampling of Plan participant calls handled by our customer service representatives on a quarterly basis. Such reviews will be carried out on a mutually agreeable basis for both the Plan and Voya.

9. Service Guarantees



Voya agrees to revise the proposed service guarantees as provided for in both our RFP response and our response to Best and Final items for both the FICA Alternative Plan. The amount of fees at risk on an annual basis remains unchanged from the 20% of fees at risk outlined previously. The revised service guarantees are included as Appendix A to these Negotiated Points.

#### 10. State Cyber Security Policy

Voya agrees to assist the Plan in the development of a cyber security policy for the Plan.

## AMENDMENT # 1 FICA

## TO CONTRACT FOR SERVICES OF INDEPENDENT CONTRACTOR

Between the State of Nevada

Acting By and Through Its

Agency Name:	Nevada Deferred Compensation Program
Address:	100 N Stewart Street Ste 100
City, State, Zip Code:	Carson City, NV 89701
Contact:	Rob Boehmer, Administrator
Phone:	775-684-3397
Fax:	775-684-3399
Email:	rboehmer@defcomp.nv.gov

Contractor Name:	Voya Institutional Plan Services, LLC
Address:	One Orange Way
City, State, Zip Code:	Windsor, CT 06095
Contact:	M. Bishop Bastien, Vice President, Institutional Clients
Phone:	916-774-7595
Fax:	612-492-0682
Email:	Bishop.bastien@voya.com

1. **AMENDMENTS.** For and in consideration of mutual promises and/or their valuable considerations, all provisions of the original contract resulting from Request for Proposal #08DOA-S514 and dated 08/09/19, attached hereto as Exhibit A, remain in full force and effect with the exception of the following:

A. This is the first amendment to change the contract termination date from December 31, 2025 to December 31, 2024

B. Current Contract Language:

Effective from:	January 1, 2020	To:	December 31, 2025
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C. Amended Contract Language:

Effective from:	January 1, 2020	To:	December 31, 2024
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2. **INCORPORATED DOCUMENTS.** Exhibit A (Original Contract) is attached hereto, incorporated by reference herein and made a part of this amended contract.

CETS#22175
RFP#08DOA-S514

3. **REQUIRED APPROVAL.** This amendment to the original contract shall not become effective until and unless approved by the Nevada State Board of Examiners.

IN WITNESS WHEREOF, the parties hereto have caused this amendment to the original contract to be signed and intend to be legally bound thereby.

<u>Lia Feliciano</u> Independent Contractor's Signature	<u>8/12/19</u> Date	<u>Vice President, Operations</u> Independent Contractor's Title
<u>Rob Boehmer</u> Rob Boehmer	<u>8/12/19</u> Date	<u>Executive Officer</u> Title
<u>for Susan Brown</u>		
<u>[Signature]</u> Signature - Board of Examiners	APPROVED BY BOARD OF EXAMINERS	

On: 8/14/19  
Date

Approved as to form by:  
[Signature]  
Deputy Attorney General

On: 12 Aug 19

**CONTRACT FOR SERVICES OF INDEPENDENT CONTRACTOR**  
A Contract Between the State of Nevada  
Acting by and Through its

Agency Name:	Department of Administration Nevada Public Employees Deferred Compensation Program
Address:	209 E. Musser Street, Room 304
City, State, Zip Code:	Carson City, Nevada 89701
Contact:	Contracts Unit
Phone:	775-684-0273
Fax:	775-684-5846
Email:	ASDContractsGroup@admin.nv.gov

Contractor Name:	Casey Neilon, Inc.
Address:	503 N. Division Street
City, State, Zip Code:	Carson City, Nevada 89703
Contact:	Suzanne Olsen
Phone:	775-283-5555
Email:	solsen@caseyneilon.com

WHEREAS, NRS 333.700 authorizes officers, departments, institutions, boards, commissions, and other agencies in the Executive Department of the State Government which derive their support from public money in whole or in part to engage, subject to the approval of the Board of Examiners (BOE), services of persons as independent contractors; and

WHEREAS, it is deemed that the service of Contractor is both necessary and in the best interests of the State of Nevada.

NOW, THEREFORE, in consideration of the aforesaid premises, the parties mutually agree as follows:

1. **REQUIRED APPROVAL.** This Contract shall not become effective until and unless approved by the Nevada State Board of Examiners.
2. **DEFINITIONS.**
  - A. "State" – means the State of Nevada and any State agency identified herein, its officers, employees and immune contractors as defined in NRS 41.0307.
  - B. "Contracting Agency" – means the State agency identified above.
  - C. "Contractor" – means the person or entity identified above that performs services and/or provides goods for the State under the terms and conditions set forth in this Contract.
  - D. "Fiscal Year" – means the period beginning July 1st and ending June 30th of the following year.
  - E. "Contract" – Unless the context otherwise requires, "Contract" means this document entitled Contract for Services of Independent Contractor and all Attachments or Incorporated Documents.
  - F. "Contract for Independent Contractor" – means this document entitled Contract for Services of Independent Contractor exclusive of any Attachments or Incorporated Documents.
3. **CONTRACT TERM.** This Contract shall be effective as noted below, unless sooner terminated by either party as specified in *Section 10, Contract Termination*. Contract is subject to Board of Examiners' approval.

Effective from:	Upon Approval of Board of Examiners	To:	June 30, 2021
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4. **NOTICE.** All communications, including notices, required or permitted to be given under this Contract shall be in writing and directed to the parties at the addresses stated above. Notices may be given: (i) by delivery in person; (ii) by a nationally recognized next day courier service, return receipt requested; or (iii) by certified mail, return receipt requested. If specifically requested by the party to be notified, valid notice may be given by facsimile transmission or electronic mail to the address(es) such party has specified in writing.
5. **INCORPORATED DOCUMENTS.** The parties agree that this Contract, inclusive of the following attachments, specifically describes the scope of work. This Contract incorporates the following attachments in descending order of constructive precedence:

ATTACHMENT AA:	STATE SOLICITATION
ATTACHMENT BB:	INSURANCE SCHEDULE
ATTACHMENT CC:	CONTRACTOR'S RESPONSE

Any provision, term or condition of an Attachment that contradicts the terms of this Contract for Independent Contractor, or that would change the obligations of the State under this Contract for Independent Contractor, shall be void and unenforceable.

6. **CONSIDERATION.** The parties agree that Contractor will provide the services specified in *Section 5, Incorporated Documents* at a cost as noted below:

This is a new contract to provide a financial statement audit for the Deferred Compensation Program with an option to renew for two more years.
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Total Contract or installments payable at:	Thirty days from the receipt of an itemized invoice and upon inspection and approval of the completed work by a Deferred Compensation designee.
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Total Contract Not to Exceed:	\$71,750.00
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The State does not agree to reimburse Contractor for expenses unless otherwise specified in the incorporated attachments. Any intervening end to a biennial appropriation period shall be deemed an automatic renewal (not changing the overall Contract term) or a termination as the result of legislative appropriation may require.

7. **ASSENT.** The parties agree that the terms and conditions listed on incorporated attachments of this Contract are also specifically a part of this Contract and are limited only by their respective order of precedence and any limitations specified.
8. **BILLING SUBMISSION: TIMELINESS.** The parties agree that timeliness of billing is of the essence to the Contract and recognize that the State is on a Fiscal Year. All billings for dates of service prior to July 1 must be submitted to the state no later than the first Friday in August of the same calendar year. A billing submitted after the first Friday in August, which forces the State to process the billing as a stale claim pursuant to NRS 353.097, will subject Contractor to an administrative fee not to exceed one hundred dollars (\$100.00). The parties hereby agree this is a reasonable estimate of the additional costs to the state of processing the billing as a stale claim and that this amount will be deducted from the stale claim payment due to Contractor.

9. **INSPECTION & AUDIT.**

- A. **Books and Records.** Contractor agrees to keep and maintain under generally accepted accounting principles (GAAP) full, true and complete records, contracts, books, and documents as are necessary to fully disclose to the State or United States Government, or their authorized representatives, upon audits or reviews, sufficient information to determine compliance with all State and federal regulations and statutes.
- B. **Inspection & Audit.** Contractor agrees that the relevant books, records (written, electronic, computer related or otherwise), including, without limitation, relevant accounting procedures and practices of Contractor or its subcontractors, financial statements and supporting documentation, and documentation related to the work product shall be subject, at any reasonable time, to inspection, examination, review, audit, and copying at any office or location of Contractor where such records may be found, with or without notice by the State Auditor, the relevant State agency or its contracted examiners, the department of Administration, Budget Division, the Nevada State Attorney General's Office or its Fraud Control Units, the state Legislative Auditor, and with regard to any federal funding, the relevant federal agency, the Comptroller General, the General Accounting Office, the Office of the Inspector General, or any of their authorized representatives. All subcontracts shall reflect requirements of this Section.
- C. **Period of Retention.** All books, records, reports, and statements relevant to this Contract must be retained a minimum three (3) years, and for five (5) years if any federal funds are used pursuant to the Contract. The retention period runs from the date of payment for the relevant goods or services by the state, or from the date of termination of the Contract, whichever is later. Retention time shall be extended when an audit is scheduled or in progress for a period reasonably necessary to complete an audit and/or to complete any administrative and judicial litigation which may ensue.

## 10. CONTRACT TERMINATION.

- A. **Termination Without Cause.** Regardless of any terms to the contrary, this Contract may be terminated upon written notice by mutual consent of both parties. The State unilaterally may terminate this contract without cause by giving not less than thirty (30) days' notice in the manner specified in *Section 4, Notice*. If this Contract is unilaterally terminated by the State, Contractor shall use its best efforts to minimize cost to the State and Contractor will not be paid for any cost that Contractor could have avoided.
- B. **State Termination for Non-Appropriation.** The continuation of this Contract beyond the current biennium is subject to and contingent upon sufficient funds being appropriated, budgeted, and otherwise made available by the State Legislature and/or federal sources. The State may terminate this Contract, and Contractor waives any and all claims(s) for damages, effective immediately upon receipt of written notice (or any date specified therein) if for any reason the contracting Agency's funding from State and/or federal sources is not appropriated or is withdrawn, limited, or impaired.
- C. **Termination with Cause for Breach.** A breach may be declared with or without termination. A notice of breach and termination shall specify the date of termination of the Contract, which shall not be sooner than the expiration of the Time to Correct, if applicable, allowed under subsection 10D. This Contract may be terminated by either party upon written notice of breach to the other party on the following grounds:
- 1) If Contractor fails to provide or satisfactorily perform any of the conditions, work, deliverables, goods, or services called for by this Contract within the time requirements specified in this Contract or within any granted extension of those time requirements; or
  - 2) If any state, county, city, or federal license, authorization, waiver, permit, qualification or certification required by statute, ordinance, law, or regulation to be held by Contractor to provide the goods or services required by this Contract is for any reason denied, revoked, debarred, excluded, terminated, suspended, lapsed, or not renewed; or
  - 3) If Contractor becomes insolvent, subject to receivership, or becomes voluntarily or involuntarily subject to the jurisdiction of the Bankruptcy Court; or
  - 4) If the State materially breaches any material duty under this Contract and any such breach impairs Contractor's ability to perform; or

- 5) If it is found by the State that any quid pro quo or gratuities in the form of money, services, entertainment, gifts, or otherwise were offered or given by Contractor, or any agent or representative of Contractor, to any officer or employee of the State of Nevada with a view toward securing a contract or securing favorable treatment with respect to awarding, extending, amending, or making any determination with respect to the performing of such contract; or
- 6) If it is found by the State that Contractor has failed to disclose any material conflict of interest relative to the performance of this Contract.
- D. **Time to Correct.** Unless the breach is not curable, or unless circumstances do not permit an opportunity to cure, termination upon declared breach may be exercised only after service of formal written notice as specified in *Section 4, Notice*, and the subsequent failure of the breaching party within fifteen (15) calendar days of receipt of that notice to provide evidence, satisfactory to the aggrieved party, showing that the declared breach has been corrected. Upon a notice of breach, the time to correct and the time for termination of the contract upon breach under subsection 10C, above, shall run concurrently, unless the notice expressly states otherwise.
- E. **Winding Up Affairs Upon Termination.** In the event of termination of this Contract for any reason, the parties agree that the provisions of this Section survive termination:
- 1) The parties shall account for and properly present to each other all claims for fees and expenses and pay those which are undisputed and otherwise not subject to set off under this Contract. Neither party may withhold performance of winding up provisions solely based on nonpayment of fees or expenses accrued up to the time of termination;
  - 2) Contractor shall satisfactorily complete work in progress at the agreed rate (or a pro rata basis if necessary) if so requested by the Contracting Agency;
  - 3) Contractor shall execute any documents and take any actions necessary to effectuate an assignment of this Contract if so requested by the Contracting Agency;
  - 4) Contractor shall preserve, protect and promptly deliver into State possession all proprietary information in accordance with *Section 21, State Ownership of Proprietary Information*.
11. **REMEDIES.** Except as otherwise provided for by law or this Contract, the rights and remedies of the parties shall not be exclusive and are in addition to any other rights and remedies provided by law or equity, including, without limitation, actual damages, and to a prevailing party reasonable attorneys' fees and costs. For purposes of an award of attorneys' fees to either party, the parties stipulate and agree that a reasonable hourly rate of attorneys' fees shall be one hundred and fifty dollars (\$150.00) per hour. The State may set off consideration against any unpaid obligation of Contractor to any State agency in accordance with NRS 353C.190. In the event that Contractor voluntarily or involuntarily becomes subject to the jurisdiction of the Bankruptcy Court, the State may set off consideration against any unpaid obligation of Contractor to the State or its agencies, to the extent allowed by bankruptcy law, without regard to whether the procedures of NRS 353C.190 have been utilized.
12. **LIMITED LIABILITY.** The State will not waive and intends to assert available NRS Chapter 41 liability limitations in all cases. Contract liability of both parties shall not be subject to punitive damages. Damages for any State breach shall never exceed the amount of funds appropriated for payment under this Contract, but not yet paid to Contractor, for the Fiscal Year budget in existence at the time of the breach. Contractor's tort liability shall not be limited.
13. **FORCE MAJEURE.** Neither party shall be deemed to be in violation of this Contract if it is prevented from performing any of its obligations hereunder due to strikes, failure of public transportation, civil or military authority, act of public enemy, accidents, fires, explosions, or acts of God, including without limitation, earthquakes, floods, winds, or storms. In such an event the intervening cause must not be through the fault of the party asserting such an excuse, and the excused party is obligated to promptly perform in accordance with the terms of the Contract after the intervening cause ceases.
14. **INDEMNIFICATION AND DEFENSE.** To the fullest extent permitted by law, Contractor shall indemnify, hold harmless and defend, not excluding the State's right to participate, the State from and against all liability, claims, actions, damages, losses, and expenses, including, without limitation, reasonable attorneys' fees and costs, arising out of

any breach of the obligations of Contractor under this contract, or any alleged negligent or willful acts or omissions of Contractor, its officers, employees and agents. Contractor's obligation to indemnify the State shall apply in all cases except for claims arising solely from the State's own negligence or willful misconduct. Contractor waives any rights of subrogation against the State. Contractor's duty to defend begins when the State requests defense of any claim arising from this Contract.

15. **REPRESENTATIONS REGARDING INDEPENDENT CONTRACTOR STATUS.** Contractor represents that it is an independent contractor, as defined in NRS 333.700(2) and 616A.255, warrants that it will perform all work under this contract as an independent contractor, and warrants that the State of Nevada will not incur any employment liability by reason of this Contract or the work to be performed under this Contract. To the extent the State incurs any employment liability for the work under this Contract; Contractor will reimburse the State for that liability.
16. **INSURANCE SCHEDULE.** Unless expressly waived in writing by the State, Contractor must carry policies of insurance and pay all taxes and fees incident hereunto. Policies shall meet the terms and conditions as specified within this Contract along with the additional limits and provisions as described in *Attachment BB*, incorporated hereto by attachment. The State shall have no liability except as specifically provided in the Contract.

Contractor shall not commence work before Contractor has provided the required evidence of insurance to the Contracting Agency. The State's approval of any changes to insurance coverage during the course of performance shall constitute an ongoing condition subsequent to this Contract. Any failure of the State to timely approve shall not constitute a waiver of the condition.

A. **Insurance Coverage.** Contractor shall, at Contractor's sole expense, procure, maintain and keep in force for the duration of the Contract insurance conforming to the minimum limits as specified in *Attachment BB*, incorporated hereto by attachment. Unless specifically stated herein or otherwise agreed to by the State, the required insurance shall be in effect prior to the commencement of work by Contractor and shall continue in force as appropriate until:

- 1) Final acceptance by the State of the completion of this Contract; or
- 2) Such time as the insurance is no longer required by the State under the terms of this Contract; whichever occurs later.

Any insurance or self-insurance available to the State shall be in excess of and non-contributing with, any insurance required from Contractor. Contractor's insurance policies shall apply on a primary basis. Until such time as the insurance is no longer required by the State, Contractor shall provide the State with renewal or replacement evidence of insurance no less than thirty (30) days before the expiration or replacement of the required insurance. If at any time during the period when insurance is required by the Contract, an insurer or surety shall fail to comply with the requirements of this Contract, as soon as Contractor has knowledge of any such failure, Contractor shall immediately notify the State and immediately replace such insurance or bond with an insurer meeting the requirements.

B. **General Requirements.**

- 1) **Additional Insured:** By endorsement to the general liability insurance policy, the State of Nevada, its officers, employees and immune contractors as defined in NRS 41.0307 shall be named as additional insureds for all liability arising from the Contract.
- 2) **Waiver of Subrogation:** Each insurance policy shall provide for a waiver of subrogation against the State of Nevada, its officers, employees and immune contractors as defined in NRS 41.0307 for losses arising from work/materials/equipment performed or provided by or on behalf of Contractor.
- 3) **Cross Liability:** All required liability policies shall provide cross-liability coverage as would be achieved under the standard ISO separation of insureds clause.
- 4) **Deductibles and Self-Insured Retentions:** Insurance maintained by Contractor shall apply on a first dollar basis without application of a deductible or self-insured retention unless otherwise specifically agreed to by the State. Such approval shall not relieve Contractor from the obligation to pay any deductible or self-insured retention. Any deductible or self-insured retention shall not exceed fifty thousand dollars (\$50,000.00) per occurrence, unless otherwise approved by the Risk Management Division.



- 5) **Policy Cancellation:** Except for ten (10) days notice for non-payment of premiums, each insurance policy shall be endorsed to state that without thirty (30) days prior written notice to the State of Nevada, c/o Contracting Agency, the policy shall not be canceled, non-renewed or coverage and/or limits reduced or materially altered, and shall provide that notices required by this Section shall be sent by certified mail to the address shown on page one (1) of this contract.
- 6) **Approved Insurer:** Each insurance policy shall be:
  - a) Issued by insurance companies authorized to do business in the State of Nevada or eligible surplus lines insurers acceptable to the State and having agents in Nevada upon whom service of process may be made; and
  - b) Currently rated by A.M. Best as "A-VII" or better.

C. **Evidence of Insurance.**

Prior to the start of any work, Contractor must provide the following documents to the contracting State agency:

- 1) **Certificate of Insurance:** The Acord 25 Certificate of Insurance form or a form substantially similar must be submitted to the State to evidence the insurance policies and coverages required of Contractor. The certificate must name the State of Nevada, its officers, employees and immune contractors as defined in NRS 41.0307 as the certificate holder. The certificate should be signed by a person authorized by the insurer to bind coverage on its behalf. The State project/Contract number; description and Contract effective dates shall be noted on the certificate, and upon renewal of the policies listed, Contractor shall furnish the State with replacement certificates as described within *Section 16A, Insurance Coverage*.

**Mail all required insurance documents to the State Contracting Agency identified on Page one of the Contract.**

- 2) **Additional Insured Endorsement:** An Additional Insured Endorsement (CG 20 10 11 85 or CG 20 26 11 85), signed by an authorized insurance company representative, must be submitted to the State to evidence the endorsement of the State as an additional insured per *Section 16B, General Requirements*.
- 3) **Schedule of Underlying Insurance Policies:** If Umbrella or Excess policy is evidenced to comply with minimum limits, a copy of the underlying Schedule from the Umbrella or Excess insurance policy may be required.
- 4) **Review and Approval:** Documents specified above must be submitted for review and approval by the State prior to the commencement of work by Contractor. Neither approval by the State nor failure to disapprove the insurance furnished by Contractor shall relieve Contractor of Contractor's full responsibility to provide the insurance required by this Contract. Compliance with the insurance requirements of this Contract shall not limit the liability of Contractor or its subcontractors, employees or agents to the State or others, and shall be in addition to and not in lieu of any other remedy available to the State under this Contract or otherwise. The State reserves the right to request and review a copy of any required insurance policy or endorsement to assure compliance with these requirements.

17. **COMPLIANCE WITH LEGAL OBLIGATIONS.** Contractor shall procure and maintain for the duration of this Contract any state, county, city or federal license, authorization, waiver, permit qualification or certification required by statute, ordinance, law, or regulation to be held by Contractor to provide the goods or services required by this Contract. Contractor shall provide proof of its compliance upon request of the Contracting Agency. Contractor will be responsible to pay all taxes, assessments, fees, premiums, permits, and licenses required by law. Real property and personal property taxes are the responsibility of Contractor in accordance with NRS 361.157 and NRS 361.159. Contractor agrees to be responsible for payment of any such government obligations not paid by its subcontractors during performance of this Contract.

18. **WAIVER OF BREACH.** Failure to declare a breach or the actual waiver of any particular breach of the Contract or its material or nonmaterial terms by either party shall not operate as a waiver by such party of any of its rights or remedies as to any other breach.
19. **SEVERABILITY.** If any provision contained in this Contract is held to be unenforceable by a court of law or equity, this Contract shall be construed as if such provision did not exist and the non-enforceability of such provision shall not be held to render any other provision or provisions of this Contract unenforceable.
20. **ASSIGNMENT/DELEGATION.** To the extent that any assignment of any right under this Contract changes the duty of either party, increases the burden or risk involved, impairs the chances of obtaining the performance of this Contract, attempts to operate as a novation, or includes a waiver or abrogation of any defense to payment by State, such offending portion of the assignment shall be void, and shall be a breach of this Contract. Contractor shall neither assign, transfer nor delegate any rights, obligations nor duties under this Contract without the prior written consent of the State.
21. **STATE OWNERSHIP OF PROPRIETARY INFORMATION.** Any data or information provided by the State to Contractor and any documents or materials provided by the State to Contractor in the course of this Contract ("State Materials") shall be and remain the exclusive property of the State and all such State Materials shall be delivered into State possession by Contractor upon completion, termination, or cancellation of this Contract.
22. **PUBLIC RECORDS.** Pursuant to NRS 239.010, information or documents received from Contractor may be open to public inspection and copying. The State has a legal obligation to disclose such information unless a particular record is made confidential by law or a common law balancing of interests. Contractor may label specific parts of an individual document as a "trade secret" or "confidential" in accordance with NRS 333.333, provided that Contractor thereby agrees to indemnify and defend the State for honoring such a designation. The failure to so label any document that is released by the State shall constitute a complete waiver of any and all claims for damages caused by any release of the records.
23. **CONFIDENTIALITY.** Contractor shall keep confidential all information, in whatever form, produced, prepared, observed or received by Contractor to the extent that such information is confidential by law or otherwise required by this Contract.
24. **FEDERAL FUNDING.** In the event federal funds are used for payment of all or part of this Contract, Contractor agrees to comply with all applicable federal laws, regulations and executive orders, including, without limitation the following:
  - A. Contractor certifies, by signing this Contract, that neither it nor its principals are presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from participation in this transaction by any federal department or agency. This certification is made pursuant to Executive Orders 12549 and 12689 and Federal Acquisition Regulation subpart 9.4, and any relevant program-specific regulations. This provision shall be required of every subcontractor receiving any payment in whole or in part from federal funds.
  - B. Contractor and its subcontracts shall comply with all terms, conditions, and requirements of the Americans with Disabilities Act of 1990 (P.L. 101-136), 42 U.S.C. 12101, as amended, and regulations adopted thereunder, including 28 C.F.R. Section 35, inclusive, and any relevant program-specific regulations.
  - C. Contractor and its subcontractors shall comply with the requirements of the Civil Rights Act of 1964 (P.L. 88-352), as amended, the Rehabilitation Act of 1973 (P.L. 93-112), as amended, and any relevant program-specific regulations, and shall not discriminate against any employee or offeror for employment because of race, national origin, creed, color, sex, religion, age, disability or handicap condition (including AIDS and AIDS-related conditions.)
25. **LOBBYING.** The parties agree, whether expressly prohibited by federal law, or otherwise, that no funding associated with this Contract will be used for any purpose associated with or related to lobbying or influencing or attempting to lobby or influence for any purpose the following:
  - A. Any federal, state, county or local agency, legislature, commission, council or board;
  - B. Any federal, state, county or local legislator, commission member, council member, board member, or other elected official; or

- C. Any officer or employee of any federal, state, county or local agency; legislature, commission, council or board.
26. **GENERAL WARRANTY.** Contractor warrants that all services, deliverables, and/or work products under this Contract shall be completed in a workmanlike manner consistent with standards in the trade, profession, or industry; shall conform to or exceed the specifications set forth in the incorporated attachments; and shall be fit for ordinary use, of good quality, with no material defects.
27. **PROPER AUTHORITY.** The parties hereto represent and warrant that the person executing this Contract on behalf of each party has full power and authority to enter into this Contract. Contractor acknowledges that as required by statute or regulation this Contract is effective only after approval by the State Board of Examiners and only for the period of time specified in the Contract. Any services performed by Contractor before this Contract is effective or after it ceases to be effective are performed at the sole risk of Contractor.
28. **DISCLOSURES REGARDING CURRENT OR FORMER STATE EMPLOYEES.** For the purpose of State compliance with NRS 333.705, Contractor represents and warrants that if Contractor, or any employee of Contractor who will be performing services under this Contract, is a current employee of the State or was employed by the State within the preceding 24 months, Contractor has disclosed the identity of such persons, and the services that each such person will perform, to the Contracting Agency.
29. **ASSIGNMENT OF ANTITRUST CLAIMS.** Contractor irrevocably assigns to the State any claim for relief or cause of action which Contractor now has or which may accrue to Contractor in the future by reason of any violation of State of Nevada or federal antitrust laws in connection with any goods or services provided under this Contract.
30. **GOVERNING LAW: JURISDICTION.** This Contract and the rights and obligations of the parties hereto shall be governed by, and construed according to, the laws of the State of Nevada, without giving effect to any principle of conflict-of-law that would require the application of the law of any other jurisdiction. The parties consent to the exclusive jurisdiction of and venue in the First Judicial District Court, Carson City, Nevada for enforcement of this Contract, and consent to personal jurisdiction in such court for any action or proceeding arising out of this Contract.
31. **ENTIRE CONTRACT AND MODIFICATION.** This Contract and its integrated attachment(s) constitute the entire agreement of the parties and as such are intended to be the complete and exclusive statement of the promises, representations, negotiations, discussions, and other agreements that may have been made in connection with the subject matter hereof. Unless an integrated attachment to this Contract specifically displays a mutual intent to amend a particular part of this Contract, general conflicts in language between any such attachment and this Contract shall be construed consistent with the terms of this Contract. Unless otherwise expressly authorized by the terms of this Contract, no modification or amendment to this Contract shall be binding upon the parties unless the same is in writing

and signed by the respective parties hereto and approved by the Office of the Attorney General and the State Board of Examiners. This Contract, and any amendments, may be executed in counterparts.

IN WITNESS WHEREOF, the parties hereto have caused this Contract to be signed and intend to be legally bound thereby.

*Suzanne Olsen* 2/27/2020 SHAREHOLDER, CPA  
Independent Contractor's Signature Date Independent Contractor's Title

*[Signature]* 3/01/2020 Executive Officer  
State of Nevada Authorized Signature Date Title

*Suzanne Bor*  
Signature - Board of Examiners

APPROVED BY BOARD OF EXAMINERS

Approved as to form by:  
*[Signature]*  
Deputy Attorney General for Attorney General

On: 4-14-2020  
Date

On: 3/3/20  
Date

# ATTACHMENT "AA"

## Solicitation of Work

State of Nevada  
Department of Administration

Administrative Services Division  
209 E. Musser Street, Room 304  
Carson City, NV 89701-4204  
Phone: (775) 684-0273  
Email: ASDContractsGroup@admin.nv.gov



Steve Sisolak  
Governor

Jenni Cartwright  
Administrator

Robert Boehmer  
Deferred Comp Executive Officer

## **STATE SOLICITATION**

01/31/2020

Casey, Neilon  
503 Division Street  
Carson City, Nevada, 89703  
ATTN: Leslie Kidd

Email Delivery: [lkidd@caseyneilon.com](mailto:lkidd@caseyneilon.com)

Subject: Solicitation for Proposal

The Nevada Public Employees Deferred Compensation Program (NDC) is seeking proposals from qualified accounting firms to conduct a financial statement audit of the Deferred Compensation Program. It is the State's intent to enter into contracts with accounting firms, acting as independent contractors, who have experience as described in the attached "Scope of Work".

This contract will be administered by the Department of Administration, Administrative Services Division, and is anticipated to commence upon Board of Examiners' approval for a 2-year period.

Your response should address, at a minimum, the following:

- That you can provide service in Carson City, Nevada
- A copy of your Nevada Business License
- A copy of your Certificate of Insurance
- Contact person, and telephone number for service inquiries
- Provide a minimum of three references
- Provide staff resumes
- Prior two years Financial statements and Management letters
- Cost

Attached to this request you will find the State's standard Contract for Services of Independent Contractor form for your review. Please give special consideration to Attachment BB, as this identifies the insurance limits contracted vendors will be expected to maintain for the life of the contract.

Questions regarding this solicitation should be sent to Rob Boehmer & Sue Sands, in writing. Questions may be sent by fax to (775) 684-5846 or e-mail to [rboehmer@defcomp.nv.gov](mailto:rboehmer@defcomp.nv.gov) and [sasands@admin.nv.gov](mailto:sasands@admin.nv.gov). Responses will be provided in writing as soon as administratively possible.

If you are interested in proposing, please notify the NDC Executive Officer, Rob Boehmer. Your proposal must be addressed to Sue Sands, Program Officer I, Contracts Section, Department of Administration, Administrative Services Division, 209 E. Musser St., Room 304, Carson City, NV 89701 OR be emailed to [sasands@admin.nv.gov](mailto:sasands@admin.nv.gov). Should you have any questions please do not hesitate to contact me at (775) 684-0279.

If you DO NOT intend to bid on this service, your response indicating "not submitting proposal" would be appreciated.

Sincerely,

Sue Sands  
Program Officer

ENCS.

### **Scope of Work**

The selected accounting firm ("Contractor") is to audit the financial records of the Nevada Public Employees Deferred Compensation Plan ("NDC" and/or "Program") which includes a standalone Voluntary 457(b) Plan as well as the State's mandatory employee non-elective Section 3121/ Federal Insurance Contributions Act ("FICA") Alternative Program for employees that do not qualify to be able to participate in the Nevada Public Employees' Retirement Program ("NVPERS"). This process must be in accordance with acceptable auditory standards in accordance with the American Institute of Certified Public Accountants' auditing standards generally accepted in the United States of America and the most recent applicable U.S. Government Accountability Office's Government Auditing Standards. The Contractor is to complete and finalize the Program's fiscal year's financial statements, and provide a written report of their findings, recommendations, and certification that the assets held in the custodial accounts established with the Program's contracted Recordkeeper(s) are in proof with the total assets record-kept by the State's contracted Recordkeeper(s).

The audit may include tests of accounting records and other procedures necessary to express an opinion as to whether the basic financial statements are presented in accordance with accounting principles generally accepted in the United States of America, including all applicable effective statements of the Governmental Accounting Standards Board (GASB), and the accrual basis of accounting. The Contractor will immediately advise the NDC Executive Officer if an opinion other than unqualified is anticipated. Audits may also include procedures prescribed by generally accepted auditing standards to be applied to any required supplementary information, and the Contractor will report on such information accordingly.

The Contractor is to provide a reconciliation of payroll contributions from State of Nevada Central Payroll. The Contractor may also consider conducting a reconciliation of payroll contributions from the Nevada System of Higher Education (NSHE), and any number of payroll centers associated with any of our contracted political subdivisions within the Program. The Program's Executive Officer will approve the payroll locations of each annual audit. NDC requires that an Agreed Upon Procedure (AUP) be completed and issued by the Contractor to include the following requirements if not already part of your standard audit procedures:

- 1) A reconciliation of payroll contributions to the NDC contracted Recordkeeper's published contribution confirmation statement that they issue to each Payroll Center verifying receipt, accuracy, and balancing of each submission.
- 2) A reconciliation of a sample of participants contributing to the Plan(s) being reviewed from their respective payroll center to the participant's NDC account(s).

The fees and contract provisions are not contingent in completing an audit from year to year as the State has sole discretion for determining the audit periods and frequency. All work is expected to be completed within the prescribed period authorized by the Program's Executive Officer. The Contractor will advise the Program's Executive Officer if significant issues/problems arise that may cause the Contractor to cease work on the engagement or that may delay the completion of the audit beyond the prescribed authorized period.



# ATTACHMENT "BB"

## Insurance

# INSURANCE REQUIREMENTS FOR CONTRACTS

## Standard Professional Service Contracts

### INSURANCE REQUIREMENTS:

Contractor and subcontractors shall procure and maintain until all of their obligations have been discharged, including any warranty periods under this Contract are satisfied, insurance against claims for injury to persons or damage to property which may arise from or in connection with the performance of the work hereunder by the Contractor, his agents, representatives, employees or subcontractors.

The insurance requirements herein are minimum requirements for this Contract and in no way limit the indemnity covenants contained in this Contract. The State in no way warrants that the minimum limits contained herein are sufficient to protect the Contractor from liabilities that might arise out of the performance of the work under this contract by the Contractor, his agents, representatives, employees or subcontractors and Contractor is free to purchase additional insurance as may be determined necessary.

A. **MINIMUM SCOPE AND LIMITS OF INSURANCE:** Contractor shall provide coverage with limits of liability not less than those stated below. An excess liability policy or umbrella liability policy may be used to meet the minimum liability requirements provided that the coverage is written on a "following form" basis.

1. **Commercial General Liability – Occurrence Form**

Policy shall include bodily injury, property damage and broad form contractual liability coverage.

- |   |             |
|---|-------------|
| • General Aggregate                         | \$2,000,000 |
| • Products – Completed Operations Aggregate | \$1,000,000 |
| • Personal and Advertising Injury           | \$1,000,000 |
| • Each Occurrence                           | \$1,000,000 |

a. The policy shall be endorsed to include the following additional insured language: "The State of Nevada shall be named as an additional insured with respect to liability arising out of the activities performed by, or on behalf of the Contractor".

2. **Automobile Liability**

Bodily Injury and Property Damage for any owned, hired, and non-owned vehicles used in the performance of this Contract.

Combined Single Limit (CSL)	\$1,000,000
-----------------------------	-------------

a. The policy shall be endorsed to include the following additional insured language: "The State of Nevada shall be named as an additional insured with respect to liability arising out of the activities performed by, or on behalf of the Contractor, including automobiles owned, leased, hired or borrowed by the Contractor".

3. **Worker's Compensation and Employers' Liability**

Workers' Compensation	Statutory
Employers' Liability	
Each Accident	\$100,000
Disease – Each Employee	\$100,000
Disease – Policy Limit	\$500,000

a. Policy shall contain a waiver of subrogation against the State of Nevada.

b. This requirement shall not apply when a contractor or subcontractor is exempt under N.R.S., AND when such contractor or subcontractor executes the appropriate sole proprietor waiver form.

4. **Professional Liability (Errors and Omissions Liability)**

The policy shall cover professional misconduct or lack of ordinary skill for those positions defined in the Scope of Services of this contract.

Each Claim	\$1,000,000
Annual Aggregate	\$2,000,000

## **INSURANCE REQUIREMENTS FOR CONTRACTS**

- a. In the event that the professional liability insurance required by this Contract is written on a claims-made basis, Contractor warrants that any retroactive date under the policy shall precede the effective date of this Contract; and that either continuous coverage will be maintained or an extended discovery period will be exercised for a period of two (2) years beginning at the time work under this Contract is completed.
- B. **ADDITIONAL INSURANCE REQUIREMENTS:** The policies shall include, or be endorsed to include, the following provisions:
1. On insurance policies where the State of Nevada, **Department of Administration, Division of Administrative Services, Attention: Contracts Section, 209 E. Musser, Suite 304, Carson City, Nevada 89701** is named as an additional insured, the State of Nevada shall be an additional insured to the full limits of liability purchased by the Contractor even if those limits of liability are in excess of those required by this Contract.
  2. The Contractor's insurance coverage shall be primary insurance and non-contributory with respect to all other available sources.
- C. **NOTICE OF CANCELLATION:** Contractor shall for each insurance policy required by the insurance provisions of this Contract shall not be suspended, voided or canceled except after providing thirty (30) days prior written notice been given to the State, except when cancellation is for non-payment of premium, then ten (10) days prior notice may be given. Such notice shall be sent directly to **Department of Administration, Division of Administrative Services, Attention: Contracts Section, 209 E. Musser, Suite 304, Carson City, Nevada 89701**
- J. Should contractor fail to provide State timely notice, contractor will be considered in breach and subject to cure provisions set forth within this contract.
- D. **ACCEPTABILITY OF INSURERS:** Insurance is to be placed with insurers duly licensed or authorized to do business in the state of Nevada and with an "A.M. Best" rating of not less than A-VII. The State in no way warrants that the above-required minimum insurer rating is sufficient to protect the Contractor from potential insurer insolvency.
- E. **VERIFICATION OF COVERAGE:** Contractor shall furnish the State with certificates of insurance (ACORD form or equivalent approved by the State) as required by this Contract. The certificates for each insurance policy are to be signed by a person authorized by that insurer to bind coverage on its behalf.
- All certificates and any required endorsements are to be received and approved by the State before work commences. Each insurance policy required by this Contract must be in effect at or prior to commencement of work under this Contract and remain in effect for the duration of the project. Failure to maintain the insurance policies as required by this Contract or to provide evidence of renewal is a material breach of contract.
- All certificates required by this Contract shall be sent directly to **(State Agency Representative's Name and Address)**. The State project/contract number and project description shall be noted on the certificate of insurance. The State reserves the right to require complete, certified copies of all insurance policies required by this Contract at any time.
- F. **SUBCONTRACTORS:** Contractors' certificate(s) shall include all subcontractors as additional insureds under its policies or Contractor shall furnish to the State separate certificates and endorsements for each subcontractor. All coverages for subcontractors shall be subject to the minimum requirements identified above.
- G. **APPROVAL:** Any modification or variation from the insurance requirements in this Contract shall be made by the Risk Management Division or the Attorney General's Office, whose decision shall be final. Such action will not require a formal Contract amendment, but may be made by administrative action.

# ATTACHMENT CC

## Contractor's Response



CASEY NEILON

February 12, 2020

Rob Boehmer  
Department of Administration  
209 E. Musser St., Room 304  
Carson City, NV, 89701

Dear Mr. Boehmer:

It is our pleasure to have the opportunity to submit this proposal to provide auditing and other attest services to the Department of Administration for the years ended June 30, 2019 and 2020.

I would like to take this opportunity to introduce our company, Casey Neilon, Inc. (a Nevada corporation). We are a local public accounting firm with offices in Reno and Carson City, that is dedicated to providing high quality accounting, auditing and tax services to our clients. We are currently staffed with 27 employees including 8 certified public accountants and 10 non licensed accountants. Our staff has a long history of auditing private companies, state and local governmental entities and non-profits in the State of Nevada. We currently provide attest and tax services to many companies, NFPs and governmental entities with revenues ranging from a low of less than \$500,000 to a high of over \$300 million.

The contact person for this proposal is:

Suzanne Olsen, CPA, Shareholder  
503 N Division St, Carson City, NV 89703  
(775) 283-5555 ext. 102; (775) 283-0494 (fax)  
[solsen@caseyneilon.com](mailto:solsen@caseyneilon.com)

Please do not hesitate to contact me for any questions regarding this proposal.

Very truly yours,

Suzanne Olsen, CPA

503 N. Division St.  
Carson City, NV 89703  
775 . 283 . 5555

+

730 Sandhill Rd., Ste. 300  
Reno, NV 89521  
775 . 329 . 9999

If awarded this contract, the Company would provide a certificate of insurance with the Department as a certificate holder, and replacement certificates on renewal of all policies.

### **Terminations for Default, Settlements or Pending Terminations**

The Company has not experienced any terminations for default, settlements or pending terminations.

### **Americans with Disabilities**

The Company is knowledgeable about, and complies with the requirements of the ADA.

### **Records Retention**

All records related to the engagement will be maintained in accordance with the Company's record retention policy of seven years and will be available to the Department or its designees for examination upon request.

### **Timeframe for Deliverables**

A preliminary draft of the audit would be available prior to June 30, 2020 for the first year and prior to November 30, 2020 of the second year. Final reports for the 2019 and 2020 audit would be presented or available to be presented to the Committee no later than July 1, 2020 and December 1, 2020, respectively.

### **Work Program**

This engagement plan reflects our commitment to provide the Department with timely, efficient and constructive audit services. It gives special attention to early identification and resolution of problems and provides for timely response on technical matters.

#### **Scope of work**

**Audit:** The primary purpose of our audit is to express an opinion (examination of the financial statements) on the fairness of presentation of the financial statements of the Nevada Public Employees Deferred Compensation Program and the Nevada FICA Alternative Deferred Compensation Plan for the year ended June 30, 2019. Our audit will be conducted in accordance with auditing standards generally accepted in the United States of America, as included in Statements on Auditing Standards published by the American Institute of Certified Public Accountants, and any other applicable rules, regulations, or accounting standards.

**Agreed Upon Procedures:** The primary purpose of our agreed upon procedures engagement is to perform procedures agreed to by the Department in regards to the Nevada Public Employees Deferred Compensation Program and to present the results of the procedures performed in a schedule of findings. Our agreed upon procedures engagement will be conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants.

Final reports are to be delivered to the Department no later than the July 1<sup>st</sup> of the subsequent year. This deadline is dependent on obtaining complete, accurate and timely information from the Department.

**Deliverables**

The deliverables shall include:

- The auditors' report on the financial statements and required supplementary information, and required disclosures.
- A management letter that details any areas that we have identified that are not considered to be significant deficiencies or material weaknesses, but that could assist management in improving internal controls or operating effectiveness.
- Written communication to those charged with governance as required by AU-C Section 260 that details the significant audit findings, including:
  - qualitative aspects of accounting practices,
  - difficulties encountered in performing the audit,
  - corrected and uncorrected misstatements,
  - disagreements with management,
  - management representations
  - management consultations with other independent accountants
  - other audit findings or issues

**Working Papers**

All audit work papers shall be retained in accordance with our firm policy, but in no event for less than 7 years, and will be available to the Department for examination upon request.

**Additional Services**

Upon request of the Department, we will be available to give periodic advice regarding accounting, reporting, and updates to best practices. Advice that falls outside of the scope of the audit and that requires significant research or consultation may be subject to additional fees; but, under no circumstances would any additional fees be incurred without consent of the Department and amendment to the scope of this proposal.

**Audit Policies and Procedures**

Casey Neilon Inc. utilizes framework of audit policies and procedures which enable us to perform quality work in a timely and efficient manner. These policies are designed to implement the profession's standards and utilize advanced concepts of risk identification and analysis.

Appreciation of these concepts particularly facilitates our analysis of three critical audit variables:

- Areas of specific audit risk
- Control measures in place to mitigate such risks
- The effectiveness of these controls

The quality of the audit is ultimately determined by the firm's knowledge and understanding of its client and by appropriate risk assessment

procedures, and tailoring of the audit plan to address the risks identified. Because Casey Neilon, Inc. is a local firm, we can effectively relate to our client's business environment and remain accessible to our clients throughout the year.

## **Audit Plan**

We have prepared a preliminary plan for the audit as of June 30, 2019. The final schedule will, of course, be subject to your review and approval; we have the flexibility to make revisions as necessary to meet your needs. The following summarizes our audit approach with a description of each major phase. The work in each phase will be performed by the audit staff under the direct supervision of the project supervisor and partners.

### **Advance planning (Prior to year end)**

Audit planning involves all members of the audit team as required by professional standards. Advance planning involves scheduling and staffing as well as a general risk analysis and a fraud risk analysis to determine areas of general and specific concern and to identify areas where Department personnel can be utilized to minimize time and maximize efficiency.

Additionally, as there would be a transition of audit firms, our initial planning would include communication with the predecessor auditor regarding matters of audit significance and a review of their workpapers to enable us to rely on the audit work performed over beginning balances. This review would also provide us with information regarding the consistency of accounting policies and procedures and assist us in identifying matters of concern for the upcoming audit.

An effective and efficient audit must be planned to carefully analyze control procedures in place, to determine that the controls adequately safeguard assets and to ensure accurate and complete accounting data is available to promote operational efficiency and to encourage adherence to managerial policies. If effective controls are in place, we will rely on them in determining the nature, timing and extent of audit tests to be performed. Our documentation of systems and procedures will include questionnaires and narrative descriptions of the transaction flow of major systems.

During this phase, we will obtain an understanding of the components of internal control that is sufficient to assess the risk of material misstatement of the financial statements whether due to error or fraud, and to design the nature, timing, and extent of further audit procedures. This evaluation will also assist us in planning the audit to obtain reasonable assurance about whether the financial statements, including note disclosures, are free of material misstatement, whether caused by error or fraud, and material misstatements arising from illegal acts that have a direct and material effect on the determination of financial statement amounts, as well as planning the audit to provide reasonable assurance of detecting material misstatements that result from violations of provisions of contracts or grant agreements that could



have a direct and material effect on the determination of financial statement amounts or other financial data significant to the audit objectives.

Professional standards also require communications with other parties providing specialized services that relate to the audit.

During this phase of the audit we will meet with the Department to identify significant business and environmental factors that impact the financial reporting of the Department and prepare the confirmations for cash, investments, and any receivables considered necessary. Additionally, we will finalize the timetable for obtaining the records and analyses of accounts to be prepared by the association employees in anticipation of field work.

Field work  
(April - June)

Field work consists primarily of substantive testing and documentation of

- Investments
- Notes receivable
- Contributions
- Investment income
- Deductions

The audit methodologies employed are a matter of judgment, and are dependent upon our risk analysis. Our engagement team utilizes analytical procedures during our preliminary risk assessment to reduce substantive testing in low risk areas and also during substantive testing for those accounts for which reasonable expectations can be set. We utilize third party confirmations for cash, investment and receivables, where applicable and obtain SOCI/SSAE 18 reports from service organizations to assist in identifying controls at these organizations that may reduce our required audit procedures. For accounts with a significant volume of transactions we employ a combination of statistical sampling and scope testing depending on the risk involved in the accounts. We have invested heavily in technology to ensure that data is transferred securely and that audit procedures are performed efficiently and effectively.

Draft reports

At the conclusion of field work (mid-June); audit comments pertaining to the prepared draft financial statements will be forwarded to the Department for review and comment. Once comments have been received from the association the draft report will be submitted for Compliance Review.

Compliance Review  
(June)

The financial statements will be reviewed by a shareholder independent of fieldwork and skilled in financial reporting requirements. This review is to ensure compliance with presentation and disclosure standards as well as compliance with firm quality control standards.

- Exit conference (June) We will review the draft financial statements with Department management. At this time the management letter will be available for review. This letter will communicate material audit findings and recommendations affecting the financial statements, internal control system, accounting systems, computer systems and any other matters. Findings may include reportable conditions, material weaknesses and management comments as considered necessary. Discussions will occur throughout the audit cycle to keep management apprised of our findings and concerns.
- Final reports (June) Once the draft reports have been approved by both Department management and the compliance partner, electronic and hard copies of the final reports and management letter will be issued.
- Report Presentation The financial statement audit will be presented to the Committee at an agreed upon Committee meeting.

We assert that the timelines set forth in this proposal can be achieved, and we commit to ensuring that these timelines are met provided that all data required from the Department is received in a timely manner.

**Cost Proposal**

The cost to onboard an audit client include one time costs that include communication with the predecessor auditor, review of their audit files in accordance with professional standards, developing an understanding of the policies and procedures of the Department and developing an understanding of internal controls. As we are proposing on a two year audit period, we are able to spread these costs in a more budget friendly manner for the Department.

Our proposed fees for the two year audit and attest period are as follows:

June 30, 2019 \$35,000  
June 30, 2020 \$36,750

Any out-of-pocket expenses incurred would be charged in addition to the fees above. These fees are expected to be less than \$100 and are primarily for electronic confirmations. Additional services requested would be charged at our standard hourly rate. However, under no circumstances would we incur additional charges without first coming to an agreement over scope and cost with the Department,

We appreciate the opportunity to provide you with this proposal, and look forward to your consideration of it. If you have any questions, do not hesitate to call us.

Very truly yours,

Suzanne Olsen, CPA

**Proposal Acceptance**

Accepted by:

\_\_\_\_\_  
Nevada State Department of Administration

## VENDOR RATING WORKSHEET

Agency Name: Nevada Deferred Compensation

Vendor: Hvas Group

Contract Monitor/Rater: \_\_\_\_\_

Date of Rating: 12/31/2020

Document Number: \_\_\_\_\_

Signature/Notes: \_\_\_\_\_

Default is standard. If category being rated is not applicable the vendor score defaults to standard.

Rating Categories	Below Standard	Standard	Above Standard
Customer Services			
Timeliness			
Quality			
Technology			
Flexibility			
Pricing			

OVERALL RATING: \_\_\_\_\_

Any rating other than standard requires explanation and documentation.

COMMENTS:

### Category Definitions

**CUSTOMER SERVICE:** degree of responsiveness provided by the contractor/supplier to an agencies request for assistance

**TIMELINESS:** degree to which the contractor supplied product or service within the time frames identified/specified in the contract/scope of work

**QUALITY:** degree to which a product or service meets or exceeds standards set forth in the contract/scope of work

**TECHNOLOGY:** the level to which the contractor/supplier utilizes current technologies to deliver and support products and services as specified in the contract/scope of work

**FLEXIBILITY:** adaptability of contractor/supplier to adjust to the State's changing needs

**PRICING:** the level to which the contractor/supplier adheres to the pricing structure outlined or specified in the contract/scope of work

### Rating Definitions

**1=Below Standard:** Vendor performance regarding the terms and conditions of the contract/scope of work has been less than standard/satisfactory. Support documentation is required (**overall score of less than 1.75**).

**2=Standard:** Vendor has met all specifications/requirements of the contract/scope of work (**overall score of 1.75-2.25**).

**3=Above Standard:** Vendor performance regarding the terms and conditions of the contract/scope of work has been more than standard/satisfactory. Support documentation is required (**overall score above 2.25**).

## VENDOR RATING WORKSHEET

Agency Name: Nevada Deferred Compensation

Vendor: Casey Neilon

Contract Monitor/Rater: \_\_\_\_\_

Date of Rating: 12/31/2020

Document Number: \_\_\_\_\_

Signature/Notes: \_\_\_\_\_

Default is standard. If category being rated is not applicable the vendor score defaults to standard.

Rating Categories	Below Standard	Standard	Above Standard
Customer Services			
Timeliness			
Quality			
Technology			
Flexibility			
Pricing			

OVERALL RATING: \_\_\_\_\_

Any rating other than standard requires explanation and documentation.

COMMENTS:

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## VENDOR RATING WORKSHEET

Agency Name: Nevada Deferred Compensation

Vendor: Vova Financial

Contract Monitor/Rater: \_\_\_\_\_

Date of Rating: 01/01/2021

Document Number: \_\_\_\_\_

Signature/Notes: \_\_\_\_\_

Default is standard. If category being rated is not applicable the vendor score defaults to standard.

Rating Categories	Below Standard	Standard	Above Standard
Customer Services			
Timeliness			
Quality			
Technology			
Flexibility			
Pricing			

OVERALL RATING: \_\_\_\_\_

Any rating other than standard requires explanation and documentation.

COMMENTS:

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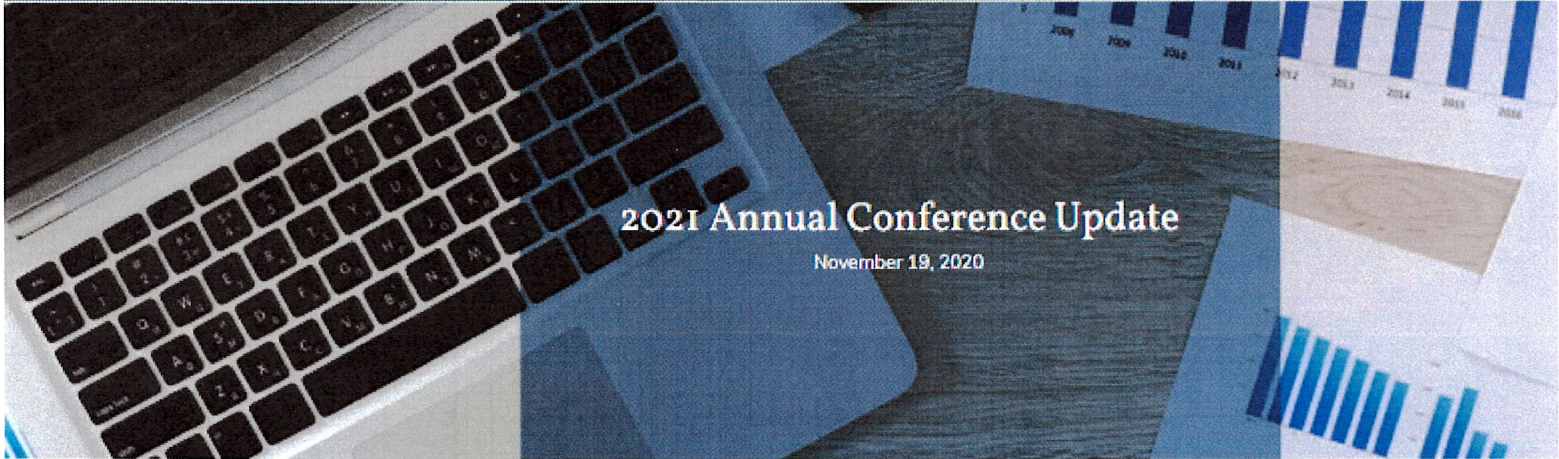
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## 2021 Annual Conference Update



We know many of you are in the midst of 2021 budget planning, so we wanted to provide you with an update on the status of our 2021 annual conference scheduled for **September 12-15 in Phoenix, AZ**.

Currently, we are planning for our typical in-person experience at the Sheraton Phoenix Downtown while also developing a virtual option for those who are unable or unwilling to travel. We will provide updates as the conference committee finalizes the new logistics for the hybrid approach.

In addition to planning the hybrid experience, we are also considering the possibility of again having to shift to an all-virtual event. As we have always said, our number one priority is the health and safety of our attendees. That continues to be the case as we look ahead to 2021.

We are monitoring the situation closely and will continue to focus on doing what is in the best interest of the organization and our members. We will continue to provide you with updates as details are finalized, and we encourage you to reach out if you have any questions.

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**Keep an eye out in early December for a call for session topics!**

Regardless of the format, our goal is to provide you with content that covers the topics that you're most interested in. We encourage you to take advantage of the call for topics to share what you'd like NAGDCA to focus on in 2021.



# Nevada

## Deferred Compensation

<b>2021</b>
<b>Committee Meetings</b>
<b>January 11, 2021</b> <b>Annual Planning Session</b> Teleconference due to COVID-19
<b>March 2, 2021</b> <b>Quarterly Meeting</b> Teleconference due to COVID-19
<b>June 9, 2021</b> <b>Quarterly Meeting</b>
<b>September 2021</b> <b>Quarterly Meeting</b>
<b>November/December</b> <b>Quarterly Meeting</b>