

September 2023



## REQUEST FOR PROPOSAL

Audit Committee Consultant

Leisha Collins, Principal Internal Auditor

[lcollins@lacera.com](mailto:lcollins@lacera.com); 626-862-6029

300 NORTH LAKE AVENUE, SUITE 840

PASADENA, CA 91101

## **TABLE OF CONTENTS**

1.	INTRODUCTION	3
2.	SCOPE OF SERVICES	4
3.	MINIMUM QUALIFICATIONS	4
4.	INSTRUCTIONS TO RESPONDENTS	4
5.	NOTICE TO RESPONDENTS REGARDING THE PUBLIC RECORDS ACT AND RALPH M. BROWN ACT	8
6.	DIVERSITY, EQUITY AND INCUSION	9
7.	NOTICE TO RESPONDENTS REGARDING LACERA DATA PROTECTION	10
8.	CONTRACT NEGOTIAITONS	10
9.	RESERVATIONS BY LACERA	11

## **EXHIBITS LIST**

EXHIBIT A – PROPOSAL COVER PAGE AND CHECKLIST	13
EXHIBIT B - MINIMUM QUALIFICATIONS CERTIFICATION	14
EXHIBIT C – STATEMENT OF WORK	16
EXHIBIT D – QUESTIONNAIRE	17
EXHIBIT E –AGREEMENT FOR SERVICES	19
EXHIBIT F – INTENT TO RESPOND	20
EXHIBIT G – SELECTION CRITERIA	21

**LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION  
REQUEST FOR PROPOSAL (RFP)  
AUDIT COMMITTEE CONSULTANT  
JULY 2023**

**1. INTRODUCTION**

**1.1. Purpose of Request**

The Los Angeles County Employees Retirement Association (LACERA), a \$70 billion public pension fund, is seeking proposals from qualified candidates to serve as the Audit Committee Consultant. The Audit Committee Consultant serves as the designated technical expert advising the Audit Committee on audit and financial matters and serves a three-year term with an option to extend the contract for up to two one-year terms. Interested consultants are invited to respond to this RFP (Respondent).

**1.2. Background Information**

LACERA is a tax-qualified defined benefit public pension fund established to administer retirement, disability, and death benefits for the employees of the County of Los Angeles and other participating agencies pursuant to the County Employees Retirement Law of 1937 (CERL) (California Government Code Section 31450, et seq.), the California Public Employees' Pension Reform Act of 2013 (PEPRA) (California Government Code Section 7522, et seq.), LACERA's Bylaws and Board Policies, and other applicable California law.

LACERA operates as an independent governmental entity separate and distinct from Los Angeles County and the other participating agencies. LACERA has approximately 187,184 members, including 115,599 active members and 71,585 retired members.

LACERA is governed by two nine-member Boards: The Board of Retirement ("BOR") and the Board of Investments ("BOI"). The BOR is responsible for the administration of the retirement system. The BOI is responsible for establishing LACERA's investment policy and objectives, as well as exercising authority and control over the investment management of the fund. The day-to-day management of LACERA is delegated to a Chief Executive Officer appointed by both Boards. The day-to-day management of LACERA's investment portfolio is delegated to a Chief Investment Officer appointed by the BOI.

The Boards and their trustees have fiduciary duties as defined in Article XVI, Section 17 of the California Constitution and CERL, with duties owed to the plan members and their beneficiaries taking precedence over any other duties.

The Audit Committee is responsible for overseeing LACERA's governance activities, including risk management practices and related internal controls. See **Audit Committee Charter** on the LACERA website at: [audit committee charter.pdf \(lacera.com\)](https://www.lacera.com/audit-committee-charter.pdf) for information on Audit Committee roles and responsibilities.

In addition to the duties described above, the Audit Committee Charter provides the authority to approve the hiring of an audit and financial consultant (**Audit Committee Consultant**) to serve as an advisor to the Audit Committee. The Audit Committee Consultant is a non-voting member who works with the Audit Committee and LACERA's Internal Audit staff to provide advice and direction upon request. Refer to the **Exhibit C - Statement of Work** for additional information relating to the work performed by the Audit Committee Consultant.

The Audit Committee is administering this process of hiring a new Audit Committee Consultant and is seeking proposals that include information about qualified individuals and the services they can provide, as described in **Exhibit C - Statement of Work**. The current Audit Committee consultant has acted in that capacity for the last three years and has spent, (excluding travel time), approximately 40-60 hours per year on average completing the duties and fulfilling the responsibilities of the position. These hours include time spent preparing for and attending Audit Committee meetings (four - six meetings), participating in periodic teleconference calls with the Chief Audit Executive and Audit Committee Chair, and performing other consulting work required by the Audit Committee.

For additional information about LACERA, please refer to LACERA's Annual Financial Report, which is posted on the LACERA website, [www.lacera.com](http://www.lacera.com), in the "Investments" section.

## **2. SCOPE OF SERVICES**

LACERA's Audit Committee seeks a professional consultant to serve as Audit Committee Consultant. The selected consultant will serve as the Audit Committee's designated technical expert and will advise the Committee on audit and financial matters. The consultant agreement will begin in January 2024 and the Audit Committee Consultant will serve a three-year term with an option to extend the contract for up to two one-year terms. **Refer to Exhibit C- Statement of Work**, for a detailed description of the consultant services.

Respondents must have experience and knowledge in internal and external audit practices, as well as an extensive understanding of government accounting standards and financial practices. Your response should provide relevant information to demonstrate your firm's ability to provide the services that we are seeking. **Exhibit D- Questionnaire**, provides a detailed list of information to include in your response.

## **3. MINIMUM QUALIFICATIONS**

All respondents must clearly show and document in the proposal their ability to meet the requirements of this RFP and the minimum qualifications described in **Exhibit B – Minimum Qualifications Certification**.

## **4. INSTRUCTIONS TO RESPONDENTS**

### **4.1. RFP Important Dates**

The following table provides a tentative schedule of important dates and deadlines for this RFP. All dates are subject to modification by LACERA without notice.

Event Description	Date
RFP release date	September 6, 2023
Intent to Respond closing date	October 13, 2023
Written questions from Respondents due date	October 13, 2023
LACERA's response to Respondents' questions	October 17, 2023
Proposal due date	October 30, 2023
Selection Notification (estimate)	November 13, 2023
Audit Committee presentation/interview and selection	December 14, 2023
Commencement of work	Upon contract execution

## 4.2. Response Requirements and Formatting

4.2.1. Respondents to this RFP must submit the following for delivery no later than **5:00 PM PDT** on October 30, 2023 to the Project Manager specified in Section 4.3. below. Responses received after the specified deadline may be considered for evaluation solely at the discretion of LACERA. In addition, LACERA reserves the right to request additional information or clarifications from respondents, or to allow corrections of errors or omissions.

4.2.2. Send an electronic copy in PDF or Microsoft Word format via email. If the file is too large to email, it may be submitted on a USB flash drive. If Respondent requires any confidential information to be exempt from public disclosure, then submissions should also include one **electronic copy**, marked "**REDACTED**". The redacted copies should redact all material from the proposal that the respondent believes in good faith is exempt from disclosure under the California Public Records Act, (California Government Code section 6250 et seq. the "Act"). Individual redactions should appear as blacked out material. Large sections, tables, or entire blank page(s) shall include the word "REDACTED" or "PROPRIETARY" inserted. Each respondent must indicate the basis for each redaction under the Act (defined below) with a citation to the code section and subsection relied upon. LACERA cannot guarantee that redacted information will not be publicly available. Please see "*Notice to Respondents Regarding the Public Records Act AND RALPH M. BROWN ACT*" (section 5 of the RFP) for further information. An electronic copy of both the original and the redacted response, each labeled accordingly.

4.2.3. Submittals shall be electronic in at least 10-point font, but no larger than 12-point font, including Exhibits. Submittals shall address all RFP sections in the same order presented and be responsive to each section.

All responses to this RFP should follow the outline of the RFP requirements and should fully respond to each section as appropriate and to all questions in **Exhibit D – Questionnaire** and should contain at a minimum:

4.2.3.1. Cover Page. A cover letter (1 page) shall be signed by the individual(s) who is (are) authorized to bind the respondent contractually. The letter shall contain a statement to the effect that the respondent is not currently under investigation by any regulatory agency, state or federal, for any reason. **See Exhibit A – Proposal Cover Page and Checklist.**

4.2.3.2. Minimum Qualifications Certification. You must certify, by completing and signing **Exhibit B – Minimum Qualifications Certification**, that your firm meets the minimum qualifications required.

4.2.3.3. Table of Contents. The response must contain a Table of Contents that identifies the major sub-sections of the Questionnaire.

4.2.3.4. Questionnaire. Provide your response to the information requested in the **Questionnaire (Exhibit D)**. Excluding the requested Exhibits and Attachments, your response should not exceed 25 pages. Responses shall be in the prescribed format.

4.2.3.5. Attachments. Optional material such as brochures or company information may be included as an attachment but will not be counted as responsive to this RFP and will not be used in scoring.

4.2.4. All proposals made in response to this RFP must remain open and in effect for a period of not less than 180 days after the submission deadline. Responses to this RFP may be changed or withdrawn in writing if modifications are received prior to the submission deadline. Modification to or withdrawal of a proposal received after the submission deadline will not be considered. Responses received after the specified deadline may be considered for evaluation solely at the discretion of LACERA. In addition, LACERA reserves the right to request more information or clarifications from respondents, or to allow corrections of errors or omissions.

4.2.5. Proposals not following these instructions or not including complete information as requested may result in a lower evaluation score or the proposal being declared non-responsive. For each part of the response, restate the RFP item immediately above the response. Pages in the proposal shall be numbered. When asked, please provide details and state all qualifications or exceptions. All information supplied should be concise and relevant to qualifications.

#### 4.3. Contacts with LACERA Personnel

Contacts with LACERA personnel about this RFP, and all inquiries and requests for information shall be directed to the Point of Contact identified below:

Leisha Collins  
Principal Internal Auditor  
LACERA

Gateway Plaza  
300 North Lake Avenue, Suite 840  
Pasadena, CA 91101-4199

Email: [lcollins@lacera.com](mailto:lcollins@lacera.com)  
Phone: 626-862-6029

#### 4.4. Quiet Period

To ensure that prospective Respondents to this RFP have equal access to information about the RFP and communications related to the RFP are consistent and accurate so that the selection process is efficient and fair, a quiet period will be in effect from the date of issuance of this RFP until the selection of one or more respondents is completed and announced.

This RFP and other relevant information related to the RFP, including addenda, modifications, answers to questions, and other updates, will be available to the public at [lacera.com](http://lacera.com). Each respondent to this RFP will be subject to the same terms and conditions and will receive the same information.

During the quiet period, respondents are not allowed to communicate with any LACERA staff member or Board member regarding this RFP except through the point of contact named herein. Respondents violating the quiet period may be disqualified at LACERA's discretion.

Respondents who have existing relationships with LACERA must limit their communications between LACERA staff and Board members to the subject of the existing services provided by them.

#### 4.5. Questions relating to this RFP

All questions, inquiries, and requests for additional information concerning this RFP should be received no later than 5:00 PM PDT, October 13, 2023, and should be emailed to Leisha Collins at [lcollins@lacera.com](mailto:lcollins@lacera.com). All questions received and responses thereto will be posted on LACERA's website ([www.lacera.com](http://www.lacera.com)) under the "Business Opportunities" section that relates to this RFP (<https://www.lacera.com/who-we-are/business-opportunities>) on or about 5:00 PM PDT, October 17, 2023.

#### 4.6. RFP Scoring and Selection Criteria

RFPs will be scored according to **Exhibit G, Selection Criteria**. LACERA staff may select Respondents based upon the selection criteria or using a combination of interviews and reference verification.

The highest scoring Respondents may be invited to an interview by LACERA's Audit Committee.

#### 4.7. Intent to Respond

If your firm chooses to respond to this RFP, please send the **Intent to Respond, Exhibit F**, via email to Leisha Collins (lcollins@lacera.com, by 5:00 p.m. PDT, October 13, 2023. Failure to send your Intent to Respond may disqualify your firm from submitting a response to this RFP.

#### 5. **NOTICE TO RESPONDENTS REGARDING THE PUBLIC RECORDS ACT AND THE RALPH M. BROWN ACT**

The information submitted in response to this RFP will be subject to public disclosure pursuant to the California Public Records Act (California Government Code Section 6250, et. seq., the "Act"). The Act provides generally that all records relating to a public agency's business are open to public inspection and copying unless specifically exempted under one of several exemptions set forth in the Act. If a respondent believes that any portion of its proposal is exempt from public disclosure or discussion under the Act, the respondent must provide a full explanation and mark such portion "TRADE SECRETS," "CONFIDENTIAL" or "PROPRIETARY," and make it readily separable from the balance of the response. Proposals marked "TRADE SECRETS," "CONFIDENTIAL" or "PROPRIETARY" in their entirety will not be honored, and LACERA will not deny public disclosure of all or any portion of proposals so marked.

By submitting a proposal with material marked "TRADE SECRETS," "CONFIDENTIAL" or "PROPRIETARY," a respondent represents it has a good faith belief that the material is exempt from disclosure under the Act; however, such designations will not necessarily be conclusive, and a respondent may be required to justify in writing why such material should not be disclosed by LACERA under the Act. Fee and pricing proposals are not considered "TRADE SECRET," "CONFIDENTIAL" or "PROPRIETARY".

If LACERA receives a request pursuant to the Act for materials that a respondent has marked "TRADE SECRET," "CONFIDENTIAL" or "PROPRIETARY," and if LACERA agrees that the material requested is not subject to disclosure under the Act, LACERA will deny disclosure of those materials. LACERA will not be held liable, however, for inadvertent disclosure of such materials, data, and information or for disclosure of such materials if deemed appropriate in LACERA's sole discretion. LACERA retains the right to disclose all information provided by a respondent.

If LACERA denies public disclosure of any materials designated as "TRADE SECRETS," "CONFIDENTIAL" or "PROPRIETARY", the respondent agrees to reimburse LACERA for, and to indemnify, defend and hold harmless LACERA, its Boards, officers, fiduciaries, employees, and agents from and against:

1. All claims, damages, losses, liabilities, suits, judgments, fines, penalties, costs, and expenses, including without limitation attorneys' fees, expenses, and court costs of any nature whatsoever (collectively, Claims) arising from or relating to LACERA's non-disclosure of any such designated portions of a proposal; and



2. All Claims arising from or relating to LACERA's public disclosure of any such designated portions of a proposal if LACERA determines disclosure is deemed required by law, or if disclosure is ordered by a court of competent jurisdiction.

If LACERA staff recommends any respondent to the Audit Committee for hiring, such recommendation, the reasons for the recommendation, and the relevant proposal(s) will appear on a publicly posted agenda and in supporting materials for public meetings of the Boards.

Nothing in this RFP requires LACERA to withhold any documents from production under the Act.

## **6. DIVERSITY, EQUITY, AND INCLUSION**

LACERA values diversity, equity, and inclusion ("DEI"), and believes that effectively accessing and managing diverse talent leads to improved outcomes. LACERA takes a broad view of diversity, inclusive of varied backgrounds including, but not limited to, age, experience, race, ethnicity, sexual orientation, gender, gender identity, disability status, national origin, and culture. LACERA expects its business partners to respect and reflect LACERA's value of DEI.

With respect to diversity, the response must include:

- description of diversity policies, practices, and procedures maintained by the firm regarding equal employment opportunity, including the recruitment, development, retention, and promotion of a diverse and inclusive workforce, non-discrimination based on gender, race, ethnicity, sexual orientation, age, disability status, veteran's status, and other legally protected categories, and prohibition of sexual harassment in the workplace. If the respondent has written policies that address these matters, provide copies with the response to this RFP.
- the oversight, monitoring, and other compliance processes for implementation and enforcement of the firm's diversity policies, practices, and procedures, including the name of the individual who is responsible for oversight of the firm's method to measure the effectiveness of the policies, and conclusions as to effectiveness.
- any judicial, regulatory, or other legal finding, formal action, or claims related to equal employment opportunity, workplace discrimination, or sexual harassment during the past ten (10) years.

## **7. NOTICE TO RESPONDENTS REGARDING LACERA DATA PROTECTION**

LACERA, its consultants, vendors, and contractors have a duty to protect all LACERA data, including without limitation, information related to members and beneficiaries, finances, systems, and operations.

The finalist selected through this procurement will have access to sensitive information protected by LACERA's internal policies, State, and Federal law. In such a case, by submitting a proposal, respondent agrees to subject itself to certain contractual terms designed to protect such information, including without limitation cyber liability insurance.

Respondents shall inform LACERA in their response if they have any limitations to agreeing to such terms. Respondents that do not make reservations shall lose their right to do so at the contracting phase.

## 8. **CONTRACT NEGOTIATIONS**

Upon Audit Committee approval, staff will enter contract negotiations with the approved Respondent(s). LACERA may end negotiations, at its sole discretion, if it believes a satisfactory agreement cannot be negotiated. LACERA reserves the right to award a contract based upon proposals received; you should not rely upon the opportunity to alter your proposal (e.g., services to be provided, fees, etc.) during contract negotiations.

The final contract must allow LACERA to terminate a) for its convenience, b) if funds are not appropriated for the services to be provided, and c) for default.

The general form of the contract LACERA intends to use for this engagement is attached as **Exhibit E- Agreement for Services**. By sending a proposal without comment on the general

form contract, Respondent agrees to each term in the contract, and will not seek any modifications to the contract. LACERA has the right to change or negotiate contract terms different than those in Exhibit E in our sole discretion.

Respondents are required in their response to identify and explain any exception that it desires to take to any of the terms and conditions of this RFP. In addition, a respondent will be deemed to have agreed to each clause in the agreement (and not to seek inclusion of additional clauses), unless the respondent identifies an objection or inclusion, sets forth the basis for the objection or inclusion, and provides substitute language to make the clause acceptable to the respondent or to address an issue the respondent feels is not addressed by the agreement in its response to this RFP. If a satisfactory agreement cannot be negotiated with one or more of the firms, LACERA may, at its sole discretion, terminate such negotiations. LACERA, may then, at its option, initiate fee negotiations with another firm, and so on.

At LACERA's discretion the term of the contract entered under this RFP may be for an initial period of up to three (3) years, beginning from the date of final execution. There may be two (2) one-year extensions under the same terms and conditions at LACERA's option. All contracts may be terminated at LACERA's convenience at any time.

## 9. **RESERVATIONS BY LACERA**

In addition to the other provisions of this RFP, LACERA reserves the right to:

9.1. Cancel or modify this RFP, in whole or in part, at any time.

9.2. Make such investigation as it deems necessary to determine the respondent's ability to furnish the required services, and the respondent agrees to furnish all such information for this purpose as LACERA may request.

- 9.3. Reject the proposal of any respondent who has failed to comply with the requirements of this RFP, or who is not currently in a position to perform the contract, or who has previously failed to perform similar contracts properly, or in a timely manner or for any other reason in LACERA's sole discretion.
- 9.4. Waive irregularities to negotiate in any manner necessary to best serve the public interest, and to make a whole award, multiple awards, a partial award, or no award.
- 9.5. Award a contract, if at all, to the firm which will provide the best match to the requirements of the RFP and the service needs of LACERA in LACERA's sole discretion, which may not be the proposal offering the lowest fees or achieving the highest score.
- 9.6. Request additional documentation or information from respondents. Requested information may vary by respondent. LACERA may ask questions of any respondent to seek clarification of a proposal or to ensure the respondent understands the scope of the work or other terms of the RFP.
- 9.7. The right to choose to not enter into an agreement with any of the respondents to this RFP or negotiate for the services described in this RFP with a party that did not submit a proposal.
- 9.8. Determine the extent, without limitation, to which the services of a successful respondent are or are not actually utilized.
- 9.9. Defer selection of a winning bidder to a time of LACERA's choosing.
- 9.10. Consider information about a respondent in addition to the information submitted in the response or interview.
- 9.11. Add terms and conditions during contract negotiations.
- 9.12. The information that a respondent submits in response to this RFP becomes the exclusive property of LACERA. LACERA will not return any proposal or reimburse proposal preparation expenses.

LACERA shall not be liable for any costs respondents incur in connection with the preparation or submission of a proposal.

*(The rest of this page is left intentionally blank)*

## **EXHIBIT A**

### **PROPOSAL COVER PAGE AND CHECKLIST (TO BE SUBMITTED ON RESPONDENT'S LETTERHEAD)**

Respondent Name:

Respondent Address:

By submitting this response, the undersigned hereby affirms and represents that they have reviewed the proposal requirements and have submitted a complete and accurate response to the best of their knowledge. By signing below, I hereby affirm that the respondent has reviewed the entire RFP and intends to follow all requirements.

Respondent specifically acknowledges the following facts:

1. Respondent has the required technical expertise and has sufficient capacity to provide the services outlined in the RFP.
2. Respondent has no unresolved questions about the RFP and believes that there are no ambiguities in the scope of work.
3. The fee schedule or price proposal sent in response to the RFP is for the entire scope of work and no extra charges or expenses will be paid by LACERA.
4. Respondent has completely disclosed to LACERA all facts bearing upon any possible interests, direct or indirect, that Respondent believes any member of LACERA, or other officer, agent or employee of LACERA presently has, or will have, in this contract, or in the performance thereof, or in any portion of the profits thereunder.
5. Materials contained in proposals and all correspondence and written questions sent during the RFP process may be subject to disclosure pursuant to the Act.
6. Respondent is not currently under investigation by any state or federal regulatory agency for any reason.
7. The signatory below is authorized to bind the respondent contractually.

## EXHIBIT B

### MINIMUM QUALIFICATIONS CERTIFICATION (TO BE SUBMITTED ON RESPONDENT'S LETTERHEAD)

All Respondents must sign and return this attachment, along with written evidence of how you meet each qualification. The undersigned hereby certifies that the Respondent submitting this response fulfills the minimum qualifications outlined below, as well as the requirements contained in the RFP.

#### A. Minimum Qualifications include:

Minimum Qualifications*	Yes	No
Ability to help Audit Committee members evaluate and understand audit-related issues and to assist them in performing their oversight role over audit and financial matters.		
Bachelor's degree from an accredited college or university with a major in accounting, finance, public administration or a closely related field.		
At least five years' experience ( <i>any one of the following satisfies this requirement</i> ): <ul style="list-style-type: none"><li>▪ Managing an Internal Audit or Accounting/Finance Department of a public pension fund.</li><li>▪ At the level of Partner, Director, or Senior Manager for a Certified Public Accounting firm with at least 30% of the experience in the area of government.</li><li>▪ As an attorney practicing in the areas of public accounting or government.</li></ul>		

\* LACERA reserves the right to grant exceptions to the minimum qualifications with appropriate explanation and in our sole discretion.

**The undersigned hereby certifies that they are an individual authorized to bind the Firm contractually, and said signature authorizes verification of this information.**

\_\_\_\_\_  
Authorized Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Name and Title (please print)

\_\_\_\_\_  
Name of Firm

## **B. Desired Professional Qualifications/Experience:**

- Prior experience as an Audit Committee Consultant for a government or corporate entity.
- Advanced Degree and related certifications (*includes Doctor of Law (JD), Doctor of Philosophy (PhD), in business-related areas, Master of Business Administration (MBA), Certified Public Accountant (CPA) or Certified Internal Auditor (CIA).*)
- Extensive knowledge of government accounting standards, generally accepted government auditing standards (GASB, GAAP, GAAS, etc.) as well as the Institute of Internal Auditor's International Standards for the Professional Practice of Internal Auditing
- Demonstrated familiarity with the essential elements of a comprehensive integrated framework of internal control as identified by The Council of Sponsoring Organizations (COSO) of the Treadway Commission.
- Understanding and/or experience applying elements of the Sarbanes-Oxley Act of 2002
- Broad knowledge of public pension and investment practices and emerging trends including principles and practices of public pension fund finance administration, accounting systems, controls, budgeting, procurement, and investments
- Specific knowledge of '37 Act Pension Systems.
- Strong sense of corporate governance.

## **EXHIBIT C**

### **STATEMENT OF WORK**

The Audit Committee Consultant serves as the Audit Committee's designated technical expert and provides advice on audit and financial matters. Consultant services include, but are not limited to the following:

- Attend Audit Committee meetings (at least 4-6 meetings per year):
  - Review materials presented to Audit Committee prior to each Audit Committee meeting and advise the Chief Audit Executive and the Committee Chair of any potential issues or concerns.
  - Actively participate in discussion and provide the Audit Committee with information and advice.
  - Provide information and/or educational pieces to help the Audit Committee in fulfilling their roles and responsibilities.
- Advise the Audit Committee as necessary on the review of LACERA's annual financial statement audit, as well as assisting and advising the Audit Committee in their review of additional public accountability reports from LACERA's external financial auditors.
- Support the Audit Committee in fulfilling their roles and responsibilities as defined in their Audit Committee Charter by providing the following:
  - Best practices of other public and private sector audit committees and recommend practices that could enhance the effectiveness of LACERA's Audit Committee.
  - Public company regulatory matters that may affect LACERA (e.g. SEC, Sarbanes-Oxley, PCAOB, PEPR, etc.)
  - Emerging risk areas
- When necessary, participate in teleconference calls with the Chief Audit Executive (CAE), Committee Chair, and Vice Chair.
- Advise the Audit Committee on the retention of and subsequent interaction with outside auditors.
- Advise the Audit Committee in their reviewing of the Internal Audit Risk Assessment and Audit Plan.
- Advise the Audit Committee on their review of Internal Audit progress on Audit Plan, audits, and recommendations.
- Providing advice relating to financial matters related to other public pension funds that may impact LACERA Issues related to fraud or misconduct common within pension funds or other organizations similar in size and operations to LACERA.

## EXHIBIT D

### QUESTIONNAIRE

#### (RESPONDENT SHALL USE QUESTIONNAIRE NUMBERING IN ITS PROPOSAL)

LACERA reserves the right in its discretion to request additional information from any respondent, although such requests may not be made to all respondents.

1. Provide a brief description of your relevant work history, including a summary of each type of service and years of experience directly related to the services we are seeking, and as specified in the **Exhibit C- Statement of Work**.
2. Describe your education, including any degrees or certifications.
3. Describe your knowledge and experience in the following areas:
  - Advanced Degree and related certifications (includes: Doctor of Law (JD), Doctor of Philosophy (PhD), in business-related areas, Master of Business Administration (MBA), Certified Public Accountant (CPA) or Certified Internal Auditor (CIA),
  - Prior experience advising Audit Committees
  - Specific knowledge of '37 Act Pension Systems
  - Broad knowledge of public pension and investment practices and emerging trends
  - Knowledge of financial regulatory sources (GASB, GAAP, GAAS, etc.)
  - Enterprise Risk Management
4. Provide three references from clients that you have acted in a similar advisory role. Provide the dates and type(s) of service provided. Also include the name, title and contact information of individuals that can attest to the quality of your work.
5. Provide any additional information that illustrates your strengths and competitive advantage.
6. Describe your commitment to Diversity Equity and Inclusion as outlined section 6 of the RFP above.
7. Describe any known or perceived conflicts of interest which may result if you are engaged to perform this consulting service. Have you or your firm provided consulting or other services to LACERA or Los Angeles County within the past five years? If so, please describe.
8. State your fees for the following:
  - Attending Audit Committee Meetings: Provide the cost per meeting.
  - Other services: Provide your hourly rate for other expenses (e.g., preparing for meetings, teleconference calls, etc).



*Note: Travel expenses are reimbursed in accordance with LACERA's Education and Travel Policy.*

For each of your responses, restate the RFP item question immediately above your response. Bidders are welcome to provide additional information. However, all information provided should be concise and clearly relevant to the information requested.

## **EXHIBIT E**

### **AGREEMENT FOR SERVICES**

THIS IS THE GENERAL FORM AND CONTENT OF THE CONTRACT LACERA INTENDS TO USE. IN SUBMITTING A PROPOSAL WITHOUT COMMENT ON THE CONTRACT, THE BIDDER WILL BE DEEMED TO HAVE AGREED TO EACH CLAUSE IN THE AGREEMENT BELOW (AND TO NOT SEEK ANY MODIFICATIONS TO THE AGREEMENT), UNLESS BIDDER'S PROPOSAL IDENTIFIES AN OBJECTION OR INCLUSION, SETS FORTH THE BASIS FOR THE OBJECTION OR INCLUSION, AND PROVIDES SUBSTITUTE LANGUAGE TO MAKE THE CLAUSE ACCEPTABLE TO BIDDER.

LACERA RESERVES THE UNILATERAL RIGHT IN ITS SOLE DISCRETION TO MAKE CHANGES TO THE CONTRACT PRIOR TO EXECUTION, WHICH CHANGES WILL NOT PROVIDE BIDDER WITH AN OPPORTUNITY TO MAKE FURTHER CHANGES TO THE OTHER TERMS OF THE CONTRACT.

This Contract for the Audit Committee Consultant ("Contract") is made and entered into by and between Los Angeles County Employees Retirement Association ("LACERA") and ("Consultant") and is effective as of the date shown in Section 5.

#### **Recitals**

LACERA seeks the services of a company that offers consulting services to the Audit Committee ("Committee") and LACERA staff.

Consultant represents that they offer the consulting services that LACERA seeks.

#### **Contract**

##### **1. Services to be Provided.**

1.1 Consultant agrees to perform the services ("Services") described in the Statement of Work ("Statement of Work") attached to this Contract as Attachment A.

1.2 Consultant agrees to perform the Services at LACERA's offices, and with LACERA's consent, via telephone or email, and when appropriate, at a location of Consultant's choice.

1.3 All writings prepared or furnished by Consultant to LACERA in the performance of this Contract shall be the exclusive property of LACERA and may be used by LACERA, as LACERA deems appropriate.

1.4 Consultant's quality of service will be at least equivalent to that which Consultant provides to other clients it serves in the same capacity. Consultant will be held to the same standard of care, skill, prudence, and diligence that applies to other experts practicing in a like enterprise.

## 2 Independent Contractor.

2.1 Consultant agrees to perform the Services as an independent contractor and agrees they will be always acting as such. Neither party intends, and this Contract may not to be construed, to create any relationship of agent, servant, employee, partnership, joint venture, or association between Consultant and LACERA. Consultant is not and will not be deemed to be for any purpose (including, without limitation, Workers' Compensation) an employee of Los Angeles County (the "County"). Consultant is not entitled to any rights, benefits, or privileges of County employees. Consultant is not eligible to participate in any insurance, savings, pension or deferred compensation offered by LACERA or the County.

2.2 Consultant has no power or authority to assume or create any obligation or responsibility, express or implied, on behalf of LACERA or the County, or to bind LACERA or the County in any way whatsoever.

2.3 Consultant accepts full and complete responsibility for filing all tax returns and paying all taxes, which may be required, or due for payments received from LACERA under this Contract. LACERA will memorialize payments for Consultant's services on a Form 1099.

2.4 Consultant represents and warrants that it will comply with all applicable federal, state, and local laws, including without limitation, those laws respecting business licenses, withholding, reporting, and payment of taxes. Consultant further represents and warrants that it will report any income accruing to it from this Contract to the appropriate taxing authorities.

## 3. LACERA's Project Director.

LACERA's Project Director, or designee, has responsibility for determining whether the Services are performed to LACERA's satisfaction. LACERA's Project Director is Leisha Collins.

## 4. Indemnification and Insurance.

4.1 Consultant shall indemnify, defend and save harmless LACERA, its agents, officers and employees from and against any and all liability, damage, suit, cost of suit, or expense, including defense costs and attorney's fees, arising out of or connected with claims for damages of any nature whatsoever arising from or connected with Consultant's operations or its services, including, without limitation, claims for bodily injury, death, personal injury, or property damage, including damage to Consultant's property.

4.2. Without limiting Consultant's obligations to indemnify LACERA, Consultant will provide and maintain at its own expense during the term of this Contract the programs of insurance programs specified in this Contract. Such insurance will be primary and not contributing with any other insurance of self-insurance programs maintained by LACERA, and Consultant agrees to provide and maintain such insurance at its own cost and expense.

4.2.1 Certificate(s) or other evidence of coverage satisfactory to LACERA shall be delivered to prior to commencing services under this Contract and annually thereafter to:

Leisha Collins  
LACERA  
300 N. Lake Avenue, Suite 840  
Pasadena, CA 91101-4199

4.3 Such certificates or other evidence shall:

4.3.1 Specifically identify this Contract.

4.3.2 Clearly evidence all coverage's required in this Contract.

4.3.3. Contain the express condition that LACERA is to be given written notice by mail at least 45 days in advance of cancellation for all policies, or, alternatively, in the event the insurers that otherwise provide satisfactory insurance hereunder do not assume third-party notification provisions, Consultant hereby agrees to notify LACERA at least 45 days in advance of any cancellation of any of the policies provided for herein.

4.3.4 Include copies of the additional insured endorsement to the commercial general liability policy, adding that LACERA, its trustees, officers and employees as insureds for all activities arising from this Contract.

4.3.5 Self-Insured Retentions must be declared to and approved by the LACERA. LACERA may require Consultant to purchase coverage with no retention or provide proof of ability to pay losses and related investigations, claim administration, and defense expenses within the retention. The policy language shall provide, or be endorsed to provide, that the self-insured retention will be satisfied by the named Consultant

4.3.6 LACERA reserves the right to modify these requirements, including limits, based on the nature of the risk, prior experience, insurer, coverage, or other special circumstances.

4.4 Insurer Financial Ratings. Insurance is to be provided by an insurance company acceptable to LACERA with an A.M. Best rating of not less than A-, X, unless otherwise approved by LACERA.

4.5 Failure to Maintain Coverage. Consultant's failure to maintain the required insurance, or to provide evidence of insurance coverage acceptable to LACERA, shall constitute a material breach of the contract upon which LACERA may immediately terminate or suspend this Contract. LACERA, at its sole option, may obtain damages from Consultant resulting from said breach.

4.6 Compensation for LACERA Costs. In the event that Consultant fails to comply with any of the indemnification or insurance requirements of this Contract, and such failure to comply results in any costs to LACERA, Consultant shall pay full compensation for all costs incurred by LACERA.

4.7 Cooperation Regarding Insurance. LACERA may elect to procure insurance against loss or damage it may sustain in connection with Consultant's performance under this Contract. Consultant will promptly cooperate with any reasonable request for information regarding Consultant which is required to obtain such insurance.

4.8 Survival of Obligations. Consultant's obligations under this Section 4 shall survive expiration or termination of this Contract.

4.9 Commercial General Liability. Consultant shall provide and maintain a Commercial General Liability insurance policy, which names LACERA as additional insured. Such policy shall cover legal liability for bodily injury and property damage arising out of Consultant's business operations and services that Consultant provides pursuant to this Contract. Such policy shall include, without limitation, endorsements for Property Damage, Premises-Operations, Products/Completed Operations, Contractual, and Personal/Advertising Injury with a limit of at least \$1,000,000 per occurrence and an annual aggregate of at least 2,000,000. If such insurance is written on a Claims Made Form, such insurance shall be endorsed providing an extended reporting period of not less than five (5) years following termination or expiration of this Contract.

4.10 Auto Liability. Consultant shall provide and maintain a comprehensive auto liability insurance policy endorsed for all "owned", "non-owned", and "hired" vehicles, or coverage for any "auto", with a combined single limit of not less than One Million Dollars (\$1,000,000) per accident.

4.11 Workers' Compensation. Consultant shall bear sole responsibility and liability for furnishing Workers' Compensation benefits to Consultant's employees for injuries arising from or connected with any services provided to LACERA under this Contract. Consultant shall provide and maintain a program of Workers' Compensation, in an amount and form to meet all applicable statutory requirements. In all cases, worker's compensation insurance also shall include Employer's Liability Insurance with limits of not less than \$1,000,000, each accident, and \$1,000,000, disease, covering all of Consultant's employees.

4.12 Errors and Omissions. Consultant shall provide and maintain insurance covering liability arising from any error, omission, negligent or wrongful act of the Consultant, its officers, employees or Agents, with limits of at least \$1,000,000 per claim and an annual aggregate of at least \$2,000,000. The coverage also shall provide an extended one-year reporting period commencing upon termination or cancellation of this Contract.

4.13 Cyber Liability Insurance. Without limiting any of the obligations or liabilities of Consultant, Consultant shall carry and maintain, at its own expense including any applicable deductibles or retention, Cyber Liability insurance with limits of not less than \$2,000,000 for each occurrence and an annual aggregate of \$5,000,000 covering claims involving privacy violations, information theft, damage to or destruction of electronic information, intentional and/or unintentional release of private information, alteration of electronic information, extortion and network security. The policy coverage shall include, but not be limited to:

4.13.1 Privacy Liability Coverage. This coverage shall include LACERA and its members for breaches of their private information in the case of a data breach.

4.13.2 Notification Costs. This coverage shall cover the costs of notifying third parties and LACERA members potentially affected by a data breach.

4.13.3 Crisis Management. This coverage shall include the costs of managing the public relations outfall from most data breach scenarios.

4.13.4 Credit/Identity Monitoring. This coverage shall include coverage for affected members for at least 24 months or the minimum legally required period, whichever is longer.

4.13.5 Theft and Fraud Coverage. This coverage shall include the costs of theft or destruction of the LACERA's data and theft of funds.

4.13.6 Network and Business Interruption. This coverage shall include any expense due to an intentional interruption of the LACERA's computer systems.

4.13.7 Data Loss and Restoration. This coverage shall include the costs of diagnosing and repairing the cause of the loss and restoring all data.

5. Term.

The term of this Contract begins on [DATE] (the "Start Date"), and unless terminated for convenience, ends on the earlier of (i) full performance of the Services by Consultant and acceptance by LACERA or [ONE YEAR] after the Start Date. This Contract automatically renews up to four times for subsequent and successive one year periods under the same terms, conditions and compensation, unless either party delivers its written request for changes not less than ninety (90) days prior to the end of the then current term of the Contract. Neither party is required to renew or extend this Contract.

6. Non-Exclusive Services.

This Contract is not exclusive. Consultant has the right to perform services for others during the term of this Contract, but Consultant agrees not to engage in any business, work or services of any kind under contract, or otherwise, for any person, organization or agency, which in the opinion of LACERA is detrimental to the interests of LACERA or that would materially interfere with the performance of the Services. Consultant agrees to disclose such information regarding business, work or services they perform on behalf of any person, organization or agency as LACERA may reasonably require verifying Consultant's compliance with this Section.

7. Compensation.

LACERA agrees to pay Consultant according to the Fee Schedule attached as Attachment B for performing the Services. Consultant's expenses are included in the compensation described in Attachment B and therefore Consultant is not entitled to any separate reimbursement for any expenses incurred by it in discharging its duties under this Contract, unless otherwise agreed by LACERA.

8. Invoices.

Consultant agrees to submit invoices to LACERA's Project Director, in arrears, by the tenth day of each calendar month for Services performed during the previous calendar month. Each invoice must (a) describe in detail the Services performed and expenses incurred by Consultant during the invoice period, (b) show the cumulative charges year-to-date (based on a fiscal year beginning July 1) for all Services and expenses, and (c) include such other information as LACERA may reasonably request. Each invoice will be payable within thirty days of receipt by LACERA. If LACERA's Project Director disputes any portion of an invoice, however, LACERA will pay the undisputed portion only and notify Consultant in writing of the disputed portion. Consultant and LACERA agree to act in good faith to resolve such disputes.

9. Contract Not Assignable.

Consultant may not assign any of its rights, duties, or obligations under this Contract without the prior written consent of LACERA, which LACERA may grant or withhold in its sole discretion.

10. Confidentiality.

10.1 Confidential Information. Consultant understands that, during the performance of this Contract, it will have access to confidential and proprietary LACERA information, policies and procedures, benefits, business practices, and technology concerning LACERA's operations, as well as sensitive confidential member information and business critical non-member information (collectively, "Confidential Information"). For clarity, Confidential Information includes all information of any and every kind provided to Consultant, regardless of whether it may previously have been disclosed by LACERA or others in other contexts, in that LACERA needs to know to whom, when, where, and how all of its information has been disseminated and reserves to itself the right to determine to whom, when, where, and how such information is released. Confidential Information further includes all information related in any way to LACERA provided to Consultant.

Confidential Information may be provided to Consultant or generated or stored by Consultant in written, electronic, verbal, and all others forms. Consultant understands and agrees that:

10.1.1 Consultant shall not disclose Confidential Information to any person within its organization except those persons required to perform the services of the Contract.

10.1.2 Consultant shall not disclose Confidential Information to any third party without LACERA's advance written approval.

10.1.3 Consultant's agreement not to disclose Confidential Information includes an agreement not to disclose information even on a no-names basis.

10.1.4 Consultant will use best efforts, including but not limited to the highest level of care Consultant accords to its own most sensitive information and the most sensitive information of its other clients, to secure and maintain the confidential nature of the Confidential Information.

10.1.5 Consultant will not use the Confidential Information for any purpose other than to perform the services required by this Contract. This confidentiality provision will survive the termination of the Contract.

11. Nondiscrimination.

Consultant hereby promises and agrees that it will comply with Subchapter VII of the Civil Rights Act of 1964, 43USC Section 2000e through 2000e (17), to the end that no person shall, on grounds of race, creed, color, sex, or national origin, be excluded from participation in, be denied the benefits of, or be otherwise subjected to discrimination under this Contract, or under any project, program or activity supported by this Contract.

Consultant shall take affirmative action to ensure that applicants and employees are treated in an unbiased manner without regard to their race, color, religion, sex, age, ancestry, or national origin, physical or mental handicap, marital status, or political affiliation. Such action shall include, but not be limited to, the following: employment, upgrading, demotion or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship.

12. Compliance with Laws.

Consultant shall comply with all applicable Federal, State and local laws, rules, regulations, ordinances, and directives, and all provisions required to be included in this Contract are incorporated by this reference. Consultant shall indemnify and hold LACERA harmless from any loss, damage or liability resulting from a violation by Consultant of any such laws, rules, regulations, ordinances, and directives.

13. Conflict of Interest.

No officer or employee of LACERA whose position enables them to influence the award of this Contract or any competing agreement, and no spouse or economic dependent of such officer or employee shall be employed in any capacity or in any way remunerated by Consultant or have any direct or indirect financial interest in this Contract or in Consultant.

14. Modifications.

Any modification to this Contract must be in writing, signed by Consultant and LACERA, to be effective.

15. Termination for Default.

Services performed under this Contract may be terminated in whole or in part by LACERA providing to Consultant a written Notice of Default if (1) Consultant fails to perform the services within the time specified in this Contract or any extension approved by LACERA, or (2) Consultant fails to perform any other covenant or condition of this Contract, or (3) Consultant fails to make progress so as to endanger its performance under this Contract.

Consultant shall have ten (10) calendar days from the date of the Notice of Default in which to cure the Default(s), however, in its sole discretion, LACERA may extend this period or authorize a longer period for cure.



Without limitation of any additional rights or remedies to which it may be entitled, if LACERA terminates all or part of the services for Consultant's Default, LACERA, in its sole discretion, may procure replacement services and Consultant shall be liable for all excess costs incurred by LACERA in connection with those replacement services, as determined by LACERA in its sole discretion.

If it is determined that Consultant was not in Default under the provisions of this Contract, or that the Default was excusable, then the rights and obligations of the parties shall be the same as if the Notice of Termination had been issued under Section 16. Termination for Convenience.

#### 16. Termination for Convenience.

Services performed under this Contract may be terminated in whole or in part at any time LACERA or Consultant deems that termination is in its best interest. LACERA or Consultant shall terminate services by delivering a written Termination Notice which specifies the extent to which services are terminated and the effective termination date.

After receiving a Termination Notice under this section, and unless otherwise expressly directed by LACERA, Consultant shall take all necessary steps and shall stop services on the date and to the extent specified in the Termination Notice and shall complete services not so terminated.

#### 17 SOC-2

SOC-2 Report. The Consultant shall have an annual audit performed by an independent audit firm. The audits shall include the Consultant's and any subcontractor's handling of Confidential Information and shall address all areas relating to information technology security and operational processes to provide such security. The audits shall be performed in accordance with the guidance set forth in Reporting on Controls at a Service Organization Relevant to Security, Availability, Processing Integrity, Confidentiality, or Privacy (SOC 2), as published by the American Institute of Certified Public Accountants (AICPA) and as updated from time to time, or according to the most current audit guidance promulgated by the AICPA or similarly recognized professional organization, as agreed to in writing by LACERA. The audit shall assess the security of information technology security and operational process to provide such security as follows:

17.1 The type of audit to be performed in accordance with the Guidance is a SOC 2 Type 2 Audit (referred to as the "SOC 2 Audit" or "SOC 2 Report"). The initial SOC 2 Audit shall be scheduled and completed within six months of executing the Contract. All subsequent SOC 2 Audits that are arranged after this first audit shall be performed and submitted annually.

17.2 The SOC 2 Audit shall report in writing on the Consultant's and any subcontractor's system(s) and the suitability of the design and operating effectiveness of controls of the information functions and/or processes to meet the requirements of the Contract, including the security requirements.

17.3 The scope of the SOC 2 Report shall include work performed by any subcontractors that provide essential support to the Consultant for the information functions or processes for the services offered to LACERA under the Contract. The Consultant shall ensure the audit includes all subcontractors operating in the performance of the Contract.

17.4 All SOC 2 Audits, including those of the Consultant and any subcontractors, shall be performed at no additional expense to LACERA.

17.5 The Consultant and all relevant subcontractors shall promptly provide a complete copy of the final SOC 2 Report(s) to the Project Director upon completion of each SOC 2 Audit engagement.

17.6 The Consultant shall provide to LACERA, within 30 calendar days of the issuance of each SOC 2 Report, a documented corrective action plan that addresses each audit finding or exception contained in a SOC 2 Report. The corrective action plan shall identify in detail the required remedial action by the Consultant or subcontractor(s) along with the implementation date(s) for each remedial action.

17.7 If the Consultant or any subcontractor fails to obtain an annual SOC 2 Report, LACERA shall have the right to retain an independent audit firm to perform an audit engagement of a SOC 2 Report. The audit will include the information functions and processes utilized or provided by the Consultant and any relevant subcontractor under the Contract. The Consultant and any subcontractor agree to allow the independent audit firm to access its facilities for purposes of conducting this audit engagement. They will provide the necessary support and cooperation to the independent audit firm that is required to perform the audit engagement of the SOC 2 Report. LACERA will invoice the Consultant for the expense of the SOC 2 Report(s), or deduct the cost from future payments to the Consultant.

## 18. Disaster Recovery & Business Continuity

Consultant will implement and maintain disaster recovery and business continuity procedures that are reasonably designed to recover data processing systems, data communications facilities, information, data and other business related functions of LACERA in a manner and time frame consistent with legal, regulatory and business requirements applicable to LACERA.

## 19. Data Breach Verification

19.1 Consultant shall provide an annual written, signed attestation that to the best of its knowledge, no data breach, hacking, or incidental divulging of Member Records has occurred and that no Member Record has been compromised. The attestation shall verify that adequate internal policies and procedures exist to prevent data theft and unauthorized access.

19.2 Consultant shall provide an annual system penetration test in support of the attestation made in item A above. Consultant shall provide the results of penetration tests to LACERA.

19.3 Consultant shall comply with California Civil Code §1798.29(e) and California Civ. Code §1798.82(f). In the event of a security breach of more than 500 records, the Consultant shall electronically submit a single sample copy of that security breach notification, excluding any personally identifiable information, to the Attorney General.

19.4 Consultant shall notify any California resident whose unencrypted personal information, as defined, was acquired, or reasonably believed to have been acquired, by an unauthorized person as required by California Civil Code §1798.29(a) and California Civ. Code §1798.82(a).

19.5 Notwithstanding the legal notification requirements in the preceding paragraphs, Consultant will immediately notify LACERA upon its discovery of any incident or data breach.

20. Entire Contract and Severability.

This document (including Attachments A and B) constitutes the final, complete, and exclusive statement of the terms of the Contract between LACERA and Consultant for the services to be performed and supersedes all prior and contemporaneous understandings or Contracts of the parties. The provisions of this Contract are severable, and if any one or more provisions may be determined to be illegal or otherwise unenforceable, in whole or in part, the remaining provisions or parts thereof shall nevertheless be binding and enforceable and the invalid, illegal or unenforceable provision shall be replaced by a mutually acceptable valid, legal and enforceable provision which comes closest to the intent of the parties.

21. Governing Law and Venue.

21.1 This Contract shall be governed by, and construed and enforced in accordance with, the laws of the State of California without regard to principles of conflicts of laws.

21.2 Any party bringing a legal action or proceeding against any other party arising out of or relating to this Contract or the transactions it contemplates (whether in contract, tort, equity, or otherwise), shall bring the legal action or proceeding in either the United States District Court or in any court of the State of California sitting in Los Angeles County.

21.3 Each party to this Contract consents to the exclusive personal and subject matter jurisdiction of any United States District Court sitting in the County of Los Angeles and any court of the State of California sitting in the County of Los Angeles, and their appellate courts for the purpose of all legal actions and proceedings arising out of or relating to this Contract or the transactions it contemplates, including all claims of any nature or type, whether in contract, tort, statutory, equitable, legal, or otherwise.

22. Attorney's Fees.

In the event of litigation between the parties concerning this Contract, the prevailing party shall be entitled to recover reasonable costs and expenses incurred therein, including without limitation attorney's fees. These expenses shall be in addition to any other relief to which the prevailing party may be entitled and shall be included in and as part of the judgment or decision rendered in such proceeding.

23. Interpretation.

Consultant acknowledges they have been given the opportunity to have counsel of their own choosing to participate fully and equally in the review and negotiation of this Contract. The language in all parts of this Contract shall be construed in all cases according to its fair meaning, and not strictly for or against any party hereto. Any rule of construction to the effect that ambiguities are to be resolved against the drafting party shall not apply in interpreting this Contract.

24. Waiver.

No waiver of a breach, failure of any condition, or any right or remedy contained in or granted by the provisions of this Contract shall be effective unless it is in writing and signed by the party waiving the breach, failure, right, or remedy. No waiver of any breach, failure, right or remedy shall be deemed a waiver of any other breach, failure, right or remedy, whether or not similar, or preceding or subsequent, nor shall any waiver constitute a continuing waiver unless the writing so specifies.

*Remainder of Page Intentionally Left Blank*

IN WITNESS WHEREOF, Consultant has signed this Contract, and the [SIGNATORY TITLE] of LACERA has signed this Contract, effective as of the date indicated in Section 5.

LACERA:

[Consultant Name]:

Los Angeles County Employees  
Retirement Association

By:

\_\_\_\_\_  
[TITLE]

\_\_\_\_\_  
[Authorized Signatory Title]

Address for notices:

[NAME]  
LACERA  
300 N. Lake Avenue, Suite [XXX]  
Pasadena, CA 91101

Address for notices:

[NAME]  
[STREET]  
[CITY, STATE, ZIP]

Approved as to form:

\_\_\_\_\_  
John Harrington  
LACERA Staff Counsel

**EXHIBIT F**  
**INTENT TO RESPOND**

Intent to Respond.

If you choose to respond to this RFP, please send this form to Leisha Collins via email no later than 5:00 p.m. PT, October 13, 2023. Failure to send your Intent to Respond may disqualify your firm from submitting a proposal.

LACERA's responses to written requests for clarification or other information will be provided to all Respondents that have submitted an Intent to Respond.

<b>To:</b>	Leisha E. Collins	<b>From:</b>	
<b>Co.:</b>	LACERA – Internal Audit	<b>Title:</b>	
		<b>Co.:</b>	
<b>Phone:</b>	626-862-6029	<b>Phone:</b>	
<b>Email:</b>	lcollins@lacera.com	<b>Email:</b>	
<b>Re:</b>	Intent to Respond	<b>Date:</b>	

Our firm intends to submit a response for LACERA's RFP for [Services Requested].

Please send inquiries to the following contact:

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Company: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

Telephone: \_\_\_\_\_

Facsimile: \_\_\_\_\_

Email Address: \_\_\_\_\_

## EXHIBIT G

### SELECTION CRITERIA

The selection criteria below and the weighting schedule of the evaluation factors is a guide only and does bind or limit LACERA in any way in its selection of vendor(s).

An evaluation committee will review, evaluate, score, and rank all responsive proposals by the evaluation criteria described below. LACERA may invite the highest ranked Respondents for presentations and interviews at which time each will have a limited amount of time to further describe their experience and qualifications, and to answer questions.

Scores will be used merely as an aid in selection and is not binding or determinative on LACERA with respect to the basis for selection. LACERA will evaluate proposals based upon the proven ability of the Respondent to satisfy the requirements in an efficient, cost-effective manner, considering quality of service. LACERA will evaluate responses against the following criteria and factors:

LACERA will consider the criteria, without a specific weighting, unless noted below. The balancing of the factors is in LACERA's sole discretion. LACERA reserves the right to consider factors other than those listed in making its choice.

	CRITERIA	WEIGHT
1	Proposal	15%
2	Experience/Knowledge	60%
3	References	15%
4	Fees	10%
5	<b>Total</b>	<b>100%</b>