

NOTICE OF PUBLIC MEETING

AGENDA

CLARK COUNTY OPEB BOARD OF TRUSTEES

THURSDAY, DECEMBER 11, 2014, 9:30 AM
PINYON ROOM, GOVERNMENT CENTER, 6th FLOOR
500 SOUTH GRAND CENTRAL PARKWAY, LAS VEGAS, NEVADA

This meeting has been properly noticed and posted in the following locations:		Agenda Also Available At:	
CC Government Center 500 S. Grand Central Pkwy Las Vegas, NV (Principal Office)	Regional Justice Center 200 Lewis Ave, 1 st Fl. Las Vegas, NV	City of Las Vegas 400 E. Stewart Ave Las Vegas, NV	City of No. Las Vegas 2200 Civic Center Dr. No. Las Vegas, NV
Third Street Building 309 S. Third St. Las Vegas, NV	Paradise Park Pool & Center 4775 McLeod Dr. Las Vegas, NV	City of Henderson 240 Water St. Henderson, NV	City of Boulder City 400 California Ave. Boulder City, NV
Winchester Park & Center 3130 S. McLeod Dr Las Vegas, NV	Desert Breeze Park & Community Ctr. 8275 Spring Mtn. Rd Las Vegas, NV	City of Mesquite 10 E. Mesquite Blvd. Mesquite, NV	Clark County Regional Govt. Ctr. 101 Civic Way Laughlin, NV

- Items on the agenda may be taken out of order.
- The OPEB Board of Trustees may combine two or more agenda items for consideration.
- The OPEB Board of Trustees may remove an item from the agenda or delay discussion relating to an item at any time.

The main agenda is available on Clark County's website, <http://www.ClarkCountyNV.gov>. For copies of agenda items and supporting backup materials, please contact Carrie Delatorre at (702) 455-3895.

CALL TO ORDER

Comments by the General Public

This is a period devoted to comments by the general public about items on this agenda. If you wish to speak to the OPEB Board of Trustees about items within its jurisdiction but not appearing on this agenda, you must wait until the "Comments by the General Public" period listed at the end of this agenda. Comments will be limited to three minutes. Speakers must clearly state their name (last name spelled for the record) and address. No action may be taken on a matter not listed on the posted agenda. If any member of the OPEB Board of Trustees wishes to extend the length of a presentation, this will be done by the Chair or the Board by majority vote.

1. Approval of Agenda. (For possible action)
2. Approval of the minutes of the Clark County, Nevada OPEB Trustee meeting on December 1, 2014. (For possible action)
3. Approve and authorize the Clark County, Nevada OPEB Trust (the Trust) to join the investment advisory agreement between the Clark County, Nevada and FTN Financial Main Street Advisors, LLC. (For possible action)

4. Approve and authorize the Trust to join the custodial agreement between Clark County, Nevada and Wells Fargo Bank, N.A. (For possible action)
5. Approve the opening of appropriate bank accounts with Bank of America in the name of the Trust and authorize funding the accounts with the required initial deposit or as deemed appropriate. Source of funding the accounts will be from the first contribution to the trust.(For possible action)
6. Approve the Clark County, Nevada OPEB Trust Investment Policy. (For possible action)
7. Approve the Clark County, Nevada OPEB Trust FY2015 budget. (For possible action)
8. Approve the cash flow projections and proposed schedule of transfers to the RBIF through June 30, 2015.
9. Trustee's/Staff announcements, requests for information, and topics for future agendas, Statements relating to items not on the agenda and any ideas and suggestions for greater efficiency, cost effectiveness and innovation in providing for the benefits of Clark County, Nevada OPEB Trust participants in accordance with the benefit plans. (No discussion on this item will take place among Trustees.)

Comments by the General Public

A period devoted to comments by the general public about matters relevant to the OPEB Board of Trustees' jurisdiction will be held. No action may be taken on a matter not listed on the posted agenda. Comments will be limited to three minutes. Speakers must clearly state their name (last name spelled for the record) and address. If any member of the OPEB Board of Trustees wishes to extend the length of a presentation, this will be done by the Chair or the Board by majority vote.

OPEB Board of Trustees

CLARK COUNTY, NEVADA

Jessica Colvin
Chair
Laura Fitzpatrick
Vice-Chair
George Stevens
Trustee

CALL TO ORDER

The public meeting of the Clark County OPEB Board of Trustees meeting was called to order by Jessica Colvin, Comptroller on Monday December 1, 2014 at 9:05am in the Gold Room, Clark County Government Center, 4th floor, 500 South Grand Central Parkway, Las Vegas, Nevada. This public meeting was properly noticed and posted.

ATTENDEES:

Jessica Colvin, Trustee
Laura Fitzpatrick, Trustee
George Stevens, Trustee
Paul Johnson, Deputy District Attorney
Rick Phillips, FTN Financial, Chief Investment Officer
Steve Edmundson, Nevada PERS, Investment Officer

There were no comments from the general public.

1. Approval of Agenda

Jessica Colvin clarified items #4, #5, #6, and #7 could be taken out of order. It was moved by Laura Fitzpatrick that the Agenda for December 1, 2014 be approved – motion passed unanimously.

2. Approval of the minutes of the Clark County, Nevada OPEB Trustee meeting from June 13, 2014

- It was moved by Laura Fitzpatrick to approve the minutes – motion passed unanimously.

3. Approve the investment advisory agreement between the Clark County, Nevada OPEB Board of Trustees and FTN Financial Main Street Advisors, LLC.

- Laura Fitzpatrick provided the trustees with the investment advisory agreement between Clark County, Nevada and FTN Financial and FTN Financial's written authorization allowing the Trust to join the agreement.
- It was recommended by Paul Johnson that the item be brought back for a vote at a subsequent trustee meeting to adequately clarify the action as "authorization to join the Clark County investment advisory agreement with FTN Financial."

- 4. Review and discuss Clark County OPEB Trust (The Trust) bank account(s) and adopt a plan of action.**
 - Laura Fitzpatrick provided the trustees with the custodial service agreement between Clark County, Nevada and Wells Fargo Bank, N.A. It was recommended by Laura Fitzpatrick that the Trust join the custodial service agreement between Clark County, Nevada and Wells Fargo Bank, N.A. The joinder authorization from Wells Fargo Bank for custody services will be provided for approval at a subsequent trustee meeting.
 - It was determined an operating bank account will be needed to pay operational expenditures of the Trust. A recommendation to open an operating bank account will be brought to a subsequent trustee meeting for approval.
 - NAC 287.788 subsection 2 requires the Board of Trustees to develop an investment plan for assets not invested in the RBIF to be approved as to its conformity with NAC 287.788 by the Committee on Local Government Finance. Laura Fitzpatrick will provide a draft of an investment policy for review and approval at a subsequent trustee meeting.

- 5. Discuss the contribution and withdrawal process from and to Clark County, Nevada and to and from the Retirement Benefit Investment Fund (RBIF) and adopt a plan of action.**
 - It was determined that the Board authorized transfers from Clark County, Nevada to the Trust should be transferred to The Trust custody account by the end of the fiscal year in order for the assets to be considered held in trust for the June 30, 2015 actuarial study. Transfers are expected to equal 1/18 of the total contributions for the fiscal year through May 2015 and one lump sum transfer will be received in June 2015. These transfers will be made to the Trust custody account on the 4th business day preceding the end of the month.
 - While funds are maintained in the custody account there was discussion as to the maximization of investment earnings until the funds are transferred to the RBIF. It was recommended that Laura Fitzpatrick provide the trustees an interlocal agreement for review and approval between Clark County, Nevada and The Trust for the Trust to participate in the Clark County Nevada Treasurer's Pool.

- 6. Consider the timing and amount of transfers from the Trust to RBIF through June 30, 2015, and adopt a plan of action.**
 - Steve Edmundson, Nevada PERS investment officer, was called during the meeting and asked about the asset allocation and timing of contributions to the RBIF. He explained the asset allocation target is 49% U.S. Equity, 21% International Equity, and 30% U.S. bonds. All contributions are held in a U.S. Treasury money market fund until the last day of the month when they are invested in the RBIF.
 - Jessica Colvin provided a proposed cash flow projection and planned transfer schedule to the RBIF through June 30, 2015, whereby, transfers to the RBIF were proposed to equal \$9 million per month. The trustees agreed the proposed transfers to the RBIF were in too large of increments and should be reduced.

- To mitigate market risk, the trustees agreed that the FY15 contributions, net of operating expenditures, should be transferred from the Trust custody account to the RBIF over an 18 month period in equal installments on the 3rd business day preceding the end of each month. Jessica Colvin will provide an agenda item for a subsequent trustee meeting to recommend the approval of a cash flow projection and planned transfer schedule to the RBIF through June 30, 2015 with the recommend modifications.
 - Jessica Colvin agreed to contact Nevada PERS to determine how the trustees can authorize investment advisor direct access to RBIF reports.
7. Review and discuss fiscal year 2015 budget and direct staff accordingly and adopt a plan of action.
- Jessica Colvin provided an overview of the proposed FY15 budget. Laura Fitzpatrick recommended increasing the investment expenses to at least \$25,000. Because the FY14 approved transfers to the Trust were not made in FY14, the County may increase the FY15 estimated transfers accordingly. The trustees agreed the contributions from Clark County and Department of Aviation should be increased to equal the reported FY15 estimated contributions with the FY16 Clark County, Nevada budget submittal.
 - Jessica Colvin will provide a revised FY15 budget for approval at a subsequent trustee meeting.
8. Discuss record keeping for the Trust and adopt a plan of action.
- Due to complexities involved in setting up a separate entity within Clark County's accounting system, SAP, Jessica Colvin recommended the purchase of an on-line accounting software for the Trust at a cost of \$40 per month as proposed in the budget. Jessica Colvin explained she will maintain the Trust's accounting and financial reporting for the trustees' review and the accounting software will easily accommodate the Trust's transactions minimal financial reporting requirements.
9. Discuss 2015 quarterly meeting dates.
- The trustees agreed to meet via conference call on December 11, 2014 to vote on the following:
 1. Approval of the FY15 budget
 2. Approval of the FY15 cash flow projections and scheduled transfers to RBIF
 3. Approval of the investment policy
 4. Authorization to join the Clark County investment advisory agreement with FTN Financial
 5. Authorization to join the Clark County custody service agreement with Wells Fargo Bank
 6. Authorization to open an operating account
 7. Authorize FTN Financial access to Wells Fargo and RBIF financial reports of Trust assets and performance
 - The trustees agreed to meet in March, June, September, and December of 2015. Meeting dates will be sent by December 31, 2014.

There were no comments from the general public.

There being no further business, the meeting was adjourned at 10:45 a.m.

CLARK COUNTY OPEB BOARD OF TRUSTEES

Agenda Item: Authorization to Utilize Contract for Investment Manager Services

Petitioner: Laura Fitzpatrick, Vice-Chair of OPEB Board of Trustees

Recommendations:

That the Board of Trustees of the Clark County OPEB Trust (Board) authorize the utilization of Clark County Request for Proposal No. 603046-13, Contract for Institutional Fixed Income Cash and Investment Manager, with FTN Financial Main Street Advisors LLC, for a period from date of award through March 3, 2017, with the option to renew for two additional one-year periods, for investment services in compliance with the Trust Agreement for the Clark County OPEB Trust Fund (Trust Agreement), including compliance with applicable NRS and the Trust's Investment Policy.

Fiscal Impact:

The annual fee for the services is 1.2 fixed basis points of the market value of the total Trust Fund assets, estimated to be an annual cost of \$25,000 per year.

Background:

On March 4, 2014, Clark County (County) awarded Request for Proposal (RFP) 603046-13, Contract for Institutional Fixed Income Cash and Investment Manager to FTN Financial Main Street Advisors (FTN Advisors). The aforementioned RFP determined that FTN Advisors demonstrated their expertise, experience, and ability in cash management and investing and provided a competitive fee structure. FTN Advisors has agreed to offer the same pricing structure to the OPEB Trust as they are providing to the County.

Per the Trust Agreement, the investment of assets of the Trust Fund is limited to:

- (1) The Retirement Benefits Investment Fund (RBIF) provided in NRS 355.220; and
- (2) Any investment authorized for a local government pursuant to NRS 355.170.

The Cash and Investment Manager will work with the members of the OPEB Board and appropriate County officials and designated staff to determine the daily cash flow funding requirements, the amount and timing of contributions and withdrawals to the RBIF, and to invest monies in accordance with applicable NRS, the Trust Agreement, and the Trust's Investment Policy. FTN Advisors will also: maintain an investment accounting system; enter all trade/transaction information; reconcile investment activity with the Trust's custodian; and provide reports as specified. FTN Advisors will interact with the staff of the Retirement Benefits Investment Board and monitor investment activity in the RBIF, and will meet/confer with the members of the OPEB Board and designated staff to discuss cash management and investment strategies. The contract includes an option for the Board to terminate for cause, convenience or default and suspend the contract with advanced written notice.

This action is authorized pursuant to NRS 332.195.1(a) and has been reviewed by the District Attorney's office.

Respectfully submitted,

Laura B. Fitzpatrick, OPEB Trust Board Member
Attachment

12/11/2014



Department of Administrative Services

Purchasing and Contracts

500 S Grand Central Pky 4th Fl • Box 551217 • Las Vegas NV 89155-1217
(702) 455-2897 • Fax (702) 386-4914

Sabra Smith Newby, Chief Administrative Officer
Adleen B. Stidhum, Purchasing Administrator

March 26, 2014

Rick Phillips
FTN FINANCIAL MAIN STREET ADVISORS
10655 Park Run Drive, Suite 120
Las Vegas, Nevada 89144

RE: RFP NUMBER 603046-13; CONTRACT FOR INSTITUTIONAL FIXED INCOME CASH AND INVESTMENT MANAGER (OA NO. 4610004423)

Dear Mr. Phillips:

Thank you for the return of the requested insurance documentation. The documentation appears to be in an acceptable form. Therefore, this contract is hereby awarded to your company for the period from date of award through March 3, 2017, and includes the option to renew for two (2), one-year periods. Enclosed is a copy of the contract for your records.

The Treasurer's Office will administer this contract and will be in contact with you in the near future.

Thank you for your continued interest in doing business with Clark County. *Note: all Clark County solicitations are now posted on the internet at <http://www.clarkcountynv.gov/purchasing>, as well as other important and useful purchasing related information.* Should you have any questions regarding our website or online Supplier Registration Database you can now email them to the Purchasing and Contracts Help Desk - CountyPurchasing@clarkcountynv.gov.

Sincerely,

Handwritten signature of Chetan Champneri in black ink.

CHETAN CHAMPANERI
Purchasing Analyst

//

Enclosure

cc: Laura Fitzpatrick, Treasurer
Drew Solomon, Treasurer's Office



Department of Administrative Services Purchasing and Contracts

500 S Grand Central Pky 4th Fl • Box 551217 • Las Vegas NV 89155-1217
(702) 455-2897 • Fax (702) 386-4914

Sabra Smith Newby, Chief Administrative Officer
Adleen B. Stidhum, Purchasing Administrator



June 5, 2014

James A. Womack
ATLANTA CAPITAL MANAGEMENT COMPANY LLC
1075 Peachtree Street, Suite 2100
Atlanta, Georgia 30309

RE: RFP NUMBER 603046-13; CONTRACT FOR MORTGAGE-BACKED SECURITIES AND ASSET-BACKED SECURITIES PORTFOLIO INVESTMENT MANAGER (OA NO. 4610004527)

Dear Mr. Womack:

Thank you for the return of the requested insurance documentation. The documentation appears to be in an acceptable form. Therefore, this contract is hereby awarded to your company for the period from July 1, 2014 through June 30, 2017, and includes the option to renew for two (2), one-year periods. Enclosed is a copy of the contract for your records.

The Department of Treasurer's will administer this contract and will be in contact with you in the near future.

Thank you for your continued interest in doing business with Clark County. *Note: all Clark County solicitations are now posted on the Internet at <http://www.clarkcountynv.gov/purchasing>, as well as other important and useful purchasing related information.* Should you have any questions regarding our website or online Supplier Registration Database you can now email them to the Purchasing and Contracts Help Desk - CountyPurchasing@clarkcountynv.gov.

Sincerely,

CHETAN CHAMPANERI
Purchasing Analyst

//

Enclosure

cc: Laura Fitzpatrick, Treasurer
Drew Solomon, Treasurer's Office

CLARK COUNTY, NEVADA
CONTRACT FOR INSTITUTIONAL FIXED INCOME
CASH AND INVESTMENT MANAGER
RFP NO. 603046-13

FTN FINANCIAL MAIN STREET ADVISORS
NAME OF FIRM
Rick Phillips
DESIGNATED CONTACT NAME AND TITLE <small>(Please type or print)</small>
10655 Park Run Drive, Suite 120 Las Vegas, Nevada 89144
PHONE NUMBER
(702) 575-6666
TELEPHONE NUMBER
(702) 575-6670
EMAIL
Rick.phillips@ftnmainstreet.com
DATE

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CONTRACT FOR INSTITUTIONAL FIXED INCOME CASH AND INVESTMENT MANAGER

This Contract is made and entered into this 18th day of February 2014, by and between CLARK COUNTY, NEVADA (hereinafter referred to as COUNTY), and FTN FINANCIAL MAIN STREET ADVISORS (hereinafter referred to as MANAGER , for Contract for Institutional Fixed Income Cash and Investment Manager (hereinafter referred to as PROJECT).

WITNESSETH:

WHEREAS, the MANAGER has the personnel and resources necessary to accomplish the PROJECT; and

WHEREAS, the MANAGER has the required licenses and/or authorizations pursuant to all federal, State of Nevada and local laws in order to conduct business relative to this Contract.

NOW, THEREFORE, COUNTY and MANAGER agree as follows:

SECTION I: TERM OF CONTRACT

COUNTY agrees to retain MANAGER for the period from date of award through March 03, 2017 with the option to renew for two (2), one-year periods subject to the provisions of Sections II and VIII herein. During this period, MANAGER agrees to provide services as required by COUNTY within the scope of this Contract.

SECTION II: COMPENSATION AND TERMS OF PAYMENT

A. Compensation

COUNTY agrees to pay MANAGER for the performance of services described in the Scope of Work (Exhibit A). COUNTY's obligation to pay MANAGER cannot exceed the fee amount. It is expressly understood that the entire work defined in Exhibit A must be completed by the MANAGER and it shall be the MANAGER's responsibility to ensure that hours and tasks are properly budgeted so the entire PROJECT is completed for the said fee.

B. Terms of Payments

1. Payment of invoices will be made within thirty (30) calendar days after receipt of an accurate invoice that has been reviewed and approved COUNTY.
2. COUNTY, at its discretion, may not approve or issue payment on invoices if MANAGER fails to provide the following information required on each invoice:
 - a. The title of the PROJECT as stated in Exhibit A, Scope of Work, COUNTY's Contract Number, Project Number, Purchase Order Number, Invoice Date, Invoice Period, Invoice Number, and the Payment Remittance Address.
 - b. COUNTY's representative shall notify the MANAGER in writing within 14 calendar days of any disputed amount included on the invoice. The MANAGER must submit a new invoice for the undisputed amount which will be paid in accordance with paragraph B.1 above. Upon mutual resolution of the disputed amount the MANAGER will submit a new invoice for the agreed to amount and payment will be made in accordance with paragraph B.1 above.
3. No penalty will be imposed on COUNTY if COUNTY fails to pay MANAGER within 30 calendar days after receipt of a properly documented invoice, and COUNTY will receive no discount for payment within that period.
4. In the event that legal action is taken by COUNTY or the MANAGER based on a disputed payment, the prevailing party shall be entitled to reasonable attorneys' fees and costs subject to COUNTY's available unencumbered budgeted appropriations for the PROJECT.
5. COUNTY shall subtract from any payment made to MANAGER all damages, costs and expenses caused by MANAGER's negligence, resulting from or arising out of errors or omissions in MANAGER's work products, which have not been previously paid to MANAGER.
6. COUNTY shall not provide payment on any invoice MANAGER submits after six (6) months from the date MANAGER performs services, provides deliverables, and/or meets milestones, as agreed upon in Exhibit A, Scope of Work.
7. Invoices shall be submitted to: Clark County Government Center, Treasurer's Office, 1st Floor, Attention: Laura Fitzpatrick, 500 South Grand Central Parkway, Las Vegas Nevada 89106.

C. County's Fiscal Limitations

1. The content of this section shall apply to the entire Contract and shall take precedence over any conflicting terms and conditions, and shall limit COUNTY's financial responsibility as indicated in Sections 2 and 3 below.
2. Notwithstanding any other provisions of this Contract, this Contract shall terminate and COUNTY's obligations under it shall be extinguished at the end of the fiscal year in which COUNTY fails to appropriate monies for the ensuing fiscal year sufficient for the payment of all amounts which will then become due.
3. COUNTY's total liability for all charges for services which may become due under this Contract is limited to the total maximum expenditure(s) authorized in COUNTY's purchase order(s) to the MANAGER.

SECTION III: SCOPE OF WORK

Services to be performed by the MANAGER for the PROJECT shall consist of the work described in the Scope of Work as set forth in Exhibit A of this Contract, attached hereto.

SECTION IV: CHANGES TO SCOPE OF WORK

- A. COUNTY may at any time, by written order, make changes within the general scope of this Contract and in the services or work to be performed. If such changes cause an increase or decrease in the MANAGER's cost or time required for performance of any services under this Contract, an equitable adjustment limited to an amount within current unencumbered budgeted appropriations for the PROJECT shall be made and this Contract shall be modified in writing accordingly. Any claim of the MANAGER for the adjustment under this clause must be submitted in writing within 30 calendar days from the date of receipt by the MANAGER of notification of change unless COUNTY grants a further period of time before the date of final payment under this Contract.
- B. No services for which an additional compensation will be charged by the MANAGER shall be furnished without the written authorization of COUNTY.

SECTION V: RESPONSIBILITY OF MANAGER

- A. It is understood that in the performance of the services herein provided for, MANAGER shall be, and is, an independent contractor, and is not an agent, representative or employee of COUNTY and shall furnish such services in its own manner and method except as required by this Contract. Further, MANAGER has and shall retain the right to exercise full control over the employment, direction, compensation and discharge of all persons employed by MANAGER in the performance of the services hereunder. MANAGER shall be solely responsible for, and shall indemnify, defend and hold COUNTY harmless from all matters relating to the payment of its employees, including compliance with social security, withholding and all other wages, salaries, benefits, taxes, demands, and regulations of any nature whatsoever.
- B. MANAGER shall appoint a Manager, upon written acceptance by COUNTY, who will manage the performance of services. All of the services specified by this Contract shall be performed by the Manager, or by MANAGER's associates and employees under the personal supervision of the Manager. Should the Manager, or any employee of MANAGER be unable to complete his or her responsibility for any reason, the MANAGER must obtain written approval by COUNTY prior to replacing him or her with another equally qualified person. If MANAGER fails to make a required replacement within 30 days, COUNTY may terminate this Contract for default.
- C. MANAGER has, or will, retain such employees as it may need to perform the services required by this Contract. Such employees shall not be employed by the COUNTY.
- D. The MANAGER agrees that its officers and employees will cooperate with COUNTY in the performance of services under this Contract and will be available for consultation with COUNTY at such reasonable times with advance notice as to not conflict with their other responsibilities.
- E. The MANAGER will follow COUNTY's standard procedures as followed by COUNTY's staff in regard to programming changes; testing; change control; and other similar activities.

- F. The MANAGER shall be responsible for the professional quality, technical accuracy, timely completion, and coordination of all services furnished by the MANAGER, its subcontractors and its and their principals, officers, employees and agents under this Contract. In performing the specified services, MANAGER shall follow practices consistent with generally accepted professional and technical standards.
- G. It shall be the duty of the MANAGER to assure that all products of its effort are technically sound and in conformance with all pertinent Federal, State and Local statutes, codes, ordinances, resolutions and other regulations. MANAGER will not produce a work product which violates or infringes on any copyright or patent rights. The MANAGER shall, without additional compensation, correct or revise any errors or omissions in its work products.
 - 1. Permitted or required approval by COUNTY of any products or services furnished by MANAGER shall not in any way relieve the MANAGER of responsibility for the professional and technical accuracy and adequacy of its work.
 - 2. COUNTY's review, approval, acceptance, or payment for any of MANAGER's services herein shall not be construed to operate as a waiver of any rights under this Contract or of any cause of action arising out of the performance of this Contract, and MANAGER shall be and remain liable in accordance with the terms of this Contract and applicable law for all damages to COUNTY caused by MANAGER's performance or failures to perform under this Contract.
- H. All materials, information, and documents, whether finished, unfinished, drafted, developed, prepared, completed, or acquired by MANAGER for COUNTY relating to the services to be performed hereunder and not otherwise used or useful in connection with services previously rendered, or services to be rendered, by MANAGER to parties other than COUNTY shall become the property of COUNTY and shall be delivered to COUNTY's representative upon completion or termination of this Contract, whichever comes first. MANAGER shall not be liable for damages, claims, and losses arising out of any reuse of any work products on any other project conducted by COUNTY. COUNTY shall have the right to reproduce all documentation supplied pursuant to this Contract.
- I. The rights and remedies of COUNTY provided for under this section are in addition to any other rights and remedies provided by law or under other sections of this Contract.

SECTION VI: SUBCONTRACTS

- A. Services specified by this Contract shall not be subcontracted by the MANAGER, without prior written approval of COUNTY.
- B. Approval by COUNTY of MANAGER's request to subcontract, or acceptance of, or payment for, subcontracted work by COUNTY shall not in any way relieve MANAGER of responsibility for the professional and technical accuracy and adequacy of the work. MANAGER shall be and remain liable for all damages to COUNTY caused by negligent performance or non-performance of work under this Contract by MANAGER's subcontractor or its sub-subcontractor.
- C. The compensation due under Section II shall not be affected by COUNTY's approval of MANAGER's request to subcontract.

SECTION VII: RESPONSIBILITY OF COUNTY

- A. COUNTY agrees that its officers and employees will cooperate with MANAGER in the performance of services under this Contract and will be available for consultation with MANAGER at such reasonable times with advance notice as to not conflict with their other responsibilities.
- B. The services performed by MANAGER under this Contract shall be subject to review for compliance with the terms of this Contract by COUNTY's representative, Laura B. Fitzpatrick, Treasurer, telephone number (702) 455-5531 or her designee. COUNTY's representative may delegate any or all of his responsibilities under this Contract to appropriate staff members, and shall so inform MANAGER by written notice before the effective date of each such delegation.
- C. The review comments of COUNTY's representative may be reported in writing as needed to MANAGER. It is understood that COUNTY's representative's review comments do not relieve MANAGER from the responsibility for the professional and technical accuracy of all work delivered under this Contract.
- D. COUNTY shall assist MANAGER in obtaining data on documents from public officers or agencies, and from private citizens and/or business firms, whenever such material is necessary for the completion of the services specified by this Contract.
- E. MANAGER will not be responsible for accuracy of information or data supplied by COUNTY or other sources to the extent such information or data would be relied upon by a reasonably prudent MANAGER.

SECTION X: INSURANCE

The MANAGER shall obtain and maintain the insurance coverage required in **Exhibit B** incorporated herein by this reference. The MANAGER shall comply with the terms and conditions set forth in **Exhibit B** and shall include the cost of the insurance coverage in their prices.

SECTION XI: NOTICES

Any notice required to be given hereunder shall be deemed to have been given when received by the party to whom it is directed by personal service, hand delivery, certified U.S. mail, return receipt requested or facsimile, at the following addresses:

TO COUNTY: Clark County Government Center
 Attn: Purchasing Administrator
 500 South Grand Central Parkway
 Las Vegas, Nevada 89155

TO MANAGER: FTN Financial Main Street Advisors
 Rick Phillips, President & Chief Investment Officer
 10655 Park Run Drive, Suite 120
 Las Vegas, NV 89144

SECTION XII: MISCELLANEOUS

A. Independent Contractor

MANAGER acknowledges that MANAGER and any subcontractors, agents or employees employed by MANAGER shall not, under any circumstances, be considered employees of the COUNTY, and that they shall not be entitled to any of the benefits or rights afforded employees of COUNTY, including, but not limited to, sick leave, vacation leave, holiday pay, Public Employees Retirement System benefits, or health, life, dental, long-term disability or workers' compensation insurance benefits. COUNTY will not provide or pay for any liability or medical insurance, retirement contributions or any other benefits for or on behalf of MANAGER or any of its officers, employees or other agents.

B. Immigration Reform and Control Act

In accordance with the Immigration Reform and Control Act of 1986, the MANAGER agrees that it will not employ unauthorized aliens in the performance of this Contract.

C. Public Funds

MANAGER acknowledges that the COUNTY has an obligation to ensure that public funds are not used to subsidize private discrimination. MANAGER recognizes that if they or their subcontractors are found guilty by an appropriate authority of refusing to hire or do business with an individual or company due to reasons of race, color, religion, sex, sexual orientation, gender identity or gender expression, age, disability, national origin, or any other protected status, the COUNTY may declare the MANAGER in breach of the Contract, terminate the Contract, and designate the MANAGER as non-responsible.

D. Assignment

Any attempt by MANAGER to assign or otherwise transfer any interest in this Contract without the prior written consent of COUNTY shall be void.

E. Indemnity

The MANAGER does hereby agree to defend, indemnify, and hold harmless COUNTY and the employees, officers and agents of COUNTY from any liabilities, damages, losses, claims, actions or proceedings, including, without limitation, reasonable attorneys' fees, that are caused by the negligence, errors, omissions, recklessness or intentional misconduct of the MANAGER or the employees or agents of the MANAGER in the performance of this Contract.

F. Governing Law

Nevada law shall govern the interpretation of this Contract.

G. Covenant Against Contingent Fees The MANAGER warrants that no person or selling agency has been employed or retained to solicit or secure this Contract upon an agreement or understanding for a commission, percentage, brokerage, or contingent fee, excepting bona fide permanent employees. For breach or violation of this warranty, COUNTY shall have the right to annul this Contract without liability or in its discretion to deduct from the Contract price or consideration or otherwise recover the full amount of such commission, percentage, brokerage, or contingent fee.

H. Gratuities

1. COUNTY may, by written notice to the MANAGER, terminate this Contract if it is found after notice and hearing by COUNTY that gratuities (in the form of entertainment, gifts, or otherwise) were offered or given by the MANAGER or any agent or representative of the MANAGER to any officer or employee of COUNTY with a view toward securing a contract or securing favorable treatment with respect to the awarding or amending or making of any determinations with respect to the performance of this Contract.
2. In the event this Contract is terminated as provided in paragraph 1 hereof, COUNTY shall be entitled:
 - a. to pursue the same remedies against the MANAGER as it could pursue in the event of a breach of this Contract by the MANAGER; and
 - b. as a penalty in addition to any other damages to which it may be entitled by law, to exemplary damages in an amount (as determined by COUNTY) which shall be not less than three (3) nor more than 10 times the costs incurred by the MANAGER in providing any such gratuities to any such officer or employee.
3. The rights and remedies of COUNTY provided in this clause shall not be exclusive and are in addition to any other rights and remedies provided by law or under this Contract.

I. Audits

The performance of this contract by the MANAGER is subject to review by COUNTY to insure contract compliance. The MANAGER agrees to provide COUNTY any and all information requested that relates to the performance of this contract. All request for information will be in writing to the MANAGER. Time is of the essence during the audit process. Failure to provide the information requested within the timeline provided in the written information request may be considered a material breach of contract and be cause for suspension and/or termination of the contract.

J. Covenant

The MANAGER covenants that it presently has no interest and that it will not acquire any interest, direct or indirect, which would conflict in any manner or degree with the performance of services required to be performed under this Contract. MANAGER further covenants, to its knowledge and ability, that in the performance of said services no person having any such interest shall be employed.

K. Confidential Treatment of Information

MANAGER shall preserve in strict confidence any information obtained, assembled or prepared in connection with the performance of this Contract.

L. Subcontractor Information

The MANAGER shall provide a list of the Minority-Owned Business Enterprise (MBE), Women-Owned Business Enterprise (WBE), Physically-Challenged Business Enterprise (PBE), Small Business Enterprise (SBE), and Nevada Business Enterprise (NBE) subcontractors for this Contract utilizing the attached format (**Exhibit C**). The information provided in **Exhibit C** by the MANAGER is for the COUNTY's information only.


M. Disclosure of Ownership Form

The MANAGER agrees to provide the information on the attached Disclosure of Ownership/Principals form prior to any contract and/or contract amendment to be awarded by the Board of County Commissioners.

IN WITNESS WHEREOF, the parties have caused this Contract to be executed the day and year first above written.

COUNTY:

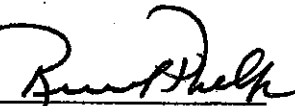
CLARK COUNTY, NEVADA

By: 
YOLANDA T. KING
Chief Financial Officer

3/6/14
DATE

MANAGER:

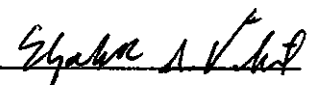
FTN FINANCIAL MAIN STREET ADVISORS

By: 
RICK PHILLIPS
President & Chief Investment Officer

2-5-14
DATE

APPROVED AS TO FORM:

STEVEN B. WOLFSON
District Attorney

By: 
ELIZABETH A. VIBERT
Deputy District Attorney

2/13/14
DATE

EXHIBIT A
CONTRACT FOR INSTITUTIONAL FIXED INCOME CASH AND INVESTMENT MANAGER
SCOPE OF WORK

The County's representative, the County Treasurer, (hereinafter referred to as the TREASURER or his /her designees) is responsible for directing the investment of County monies. The MANAGER will work closely with the TREASURER in providing the Required Services listed in this Scope of Work.

The County's total investment portfolio ("Total Portfolio") is comprised of the following individual portfolios/sub-portfolios:
Investment Pool: Cash Management, Core, MBS/ABS sub-portfolios
Various County Bond Funds
McCarran Airport Bond Funds
Tax Receiver
Water Reclamation District

The number of individual portfolios/sub-portfolios may be subject to change throughout the term of the Contract, as determined by TREASURER and MANAGER.

The portfolios/sub-portfolios in the Total Portfolio shall be managed in accordance with Nevada Revised Statutes, the County Investment Policy, bond covenants, and guidelines provided by the Treasurer.

REQUIRED SERVICES

PROPOSER shall provide all of, but not limited to, the following services described herein:

Daily

- Query the County's commercial bank to obtain previous day and current day transactions and balances to determine the County's daily cash flow needs and funds available for investment. Prepare a funding requirement report to send to the TREASURER.
- Interact with various County departments and agencies to determine upcoming cash flow requirements for all funds overseen by the TREASURER (Investment Pool, Tax Receiver, Clark County Water Reclamation District, segregated McCarran Airport Bond Funds, and Various Other Bond Issue Funds).
- Update the County's 12 month rolling cash flow analysis with historical actuals and projected.
- Invest County's available funds on a discretionary basis within the parameters of applicable Nevada Revised Statutes, the County's Investment Policy, Bond Covenants, and TREASURER'S direction.
- Monitor trade/transaction settlements, including those of any separate MBS/ABS Investment Manager
- Send the TREASURER trade/transaction tickets, security descriptions, and investment accounting information for all purchases, sells, maturities, calls, and interest transactions.
- Send trade/transaction information to County's custodian.
- Provide TREASURER brief explanation/justification of buys and sells.
- Interact with the MBS/ABS Investment Manager (if applicable) to incorporate their transactional information into the MANAGER'S investment accounting system.
- Reconcile all daily investment activity with the County's custodian.
- Monitor credit exposure and risk of Total Portfolio, and report material events to the TREASURER.
- Be available to answer questions of TREASURER or other County staff as needed.

Weekly

- Provide TREASURER one-page portfolio analysis reports for each of the portfolios/sub-portfolios in the Total Portfolio.
- Provide TREASURER a summary economic and market update report.

Monthly

- Provide TREASURER a summary Monthly Investment Report for distribution and posting on the County's website.
- Provide TREASURER a Monthly Detail Report for the TREASURER for the Investment Pool and the Water Reclamation District portfolios. The Monthly Detail Report is a comprehensive investment accounting, analytic, compliance and performance report.
- Provide investment compliance report to TREASURER for the MBS/ABS Investment Manager (if applicable).
- Reconcile the MANAGER'S investment accounting system to custodian's audited monthly reports for each portfolio/sub-portfolio in the Total Portfolio. Reconcile reports of any separate Investment Managers to County custodian.
- Provide interest earning reports to TREASURER for Investment Pool's monthly interest allocation report.
- Provide realized gains and losses report on the sale of assets during the month.
- Provide detailed amortization schedules.
- Provide a monthly analysis of the Nevada Local Government Investment Pool (if applicable).
- Work with TREASURER to analyze the County's depository bank's account analysis statements to determine appropriate compensating balances.
- Be available to meet with the TREASURER to discuss the County's investment program, including investment strategy and performance, economic and market conditions, cash flow information, bond proceeds analysis, and other investment related information.
- Provide firm's list of approved issuers, and repurchase agreement counterparties.

Quarterly

- Compile separate Quarterly Detail Reports for TREASURER for the Tax Receiver, Various Clark County Bond Funds, and McCarran Airport Bond Funds portfolios. The Quarterly Detail Report is a comprehensive investment accounting, analytic, compliance and performance report.
- Provide detailed billing information which allows the TREASURER to easily identify and verify the calculation of the fees charged for services rendered.

Semi-Annually

- Meet with the McCarran Airport's financial management personnel to discuss the investment of the Airport's bond funds.
- Meet with the Water Reclamation District's financial management personnel to discuss the investment of the District's funds.

Annually

- Assist the TREASURER, Comptroller, and internal and external auditors with the County's Comprehensive Annual Financial Report which includes calculating the accounting entries and/or drafting the narratives for GASB 31 (mark-to-market), GASB 40 (investment risk disclosure), and other GASB Statements as necessary.
- Assist with budgeting interest income.
- Assist TREASURER with any necessary Investment Policy changes.
- Provide a list of approved broker/dealers.
- Provide most recent SEC Form ADV Part 2.

Ad Hoc

- Perform special projects, which could include assisting the TREASURER in procurement of services such as custodial, trust, and commercial banking.
- Serve as a general resource to TREASURER and other County staff for information and training.
- Assist in presentations to rating agencies.

- Assist in analyzing proposed Nevada legislative bills which may have a potential impact on the County's investments and/or banking requirements.
- Prepare special analyses and reports as requested by the TREASURER.

FEE

The fixed fee for all the services identified herein shall be based on a Fixed Annual Basis Points Fee of 1.2 basis point, which shall remain firm for the term of the Contract, of the Total Portfolio's quarterly average total market value (including accrued interest) as determined by the County's custodial bank on the last day of each month – fees to be paid quarterly, in arrears. The said fee amount may be reduced due to new issues affiliated trade credits as mutually agreed upon by MANAGER and TREASURER.

EXHIBIT B
CONTRACT FOR INSTITUTIONAL FIXED INCOME CASH AND INVESTMENT MANAGER
INSURANCE REQUIREMENTS

TO ENSURE COMPLIANCE WITH THE CONTRACT DOCUMENT, MANAGER SHOULD FORWARD THE FOLLOWING INSURANCE CLAUSE AND SAMPLE INSURANCE FORM TO THEIR INSURANCE AGENT PRIOR TO PROPOSAL SUBMITTAL.

- A. **Format/Time:** The MANAGER shall provide Owner with Certificates of Insurance, per the sample format (page B-3), for coverage as listed below, and endorsements affecting coverage required by this Contract within **ten (10) business days** after the award by the Owner. All policy certificates and endorsements shall be signed by a person authorized by that insurer and who is licensed by the State of Nevada in accordance with NRS 680A.300. All required aggregate limits shall be disclosed and amounts entered on the Certificate of Insurance, and shall be maintained for the duration of the Contract and any renewal periods.
- B. **Best Key Rating:** The Owner requires insurance carriers to maintain during the contract term, a Best Key Rating of A.VII or higher, which shall be fully disclosed and entered on the Certificate of Insurance.
- C. **Owner Coverage:** The Owner, its officers and employees must be expressly covered as additional insured's except on Workers' Compensation. The MANAGER's insurance shall be primary as respects the Owner, its officers and employees.
- D. **Endorsement/Cancellation:** The MANAGER's general liability and automobile liability insurance policy shall be endorsed to recognize specifically the MANAGER's contractual obligation of additional insured to Owner and must note that the Owner will be given thirty (30) calendar days advance notice by certified mail "return receipt requested" of any policy changes, cancellations, or any erosion of insurance limits. Either a copy of the additional insured endorsement, or a copy of the policy language that gives Clark County automatic additional insured status must be attached to any certificate of insurance.
- E. **Deductibles:** All deductibles and self-insured retentions shall be fully disclosed in the Certificates of Insurance and may not exceed \$25,000.
- F. **Aggregate Limits:** If aggregate limits are imposed on bodily injury and property damage, then the amount of such limits must not be less than \$2,000,000.
- G. **Commercial General Liability:** Subject to Paragraph 6 of this Exhibit, the MANAGER shall maintain limits of no less than \$1,000,000 combined single limit per occurrence for bodily injury (including death), personal injury and property damages. Commercial general liability coverage shall be on a "per occurrence" basis only, not "claims made," and be provided either on a Commercial General Liability or a Broad Form Comprehensive General Liability (including a Broad Form CGL endorsement) insurance form. Policies must contain a primary and non-contributory clause and must contain a waiver of subrogation endorsement.
- H. **Automobile Liability:** Subject to Paragraph 6 of this Exhibit, the MANAGER shall maintain limits of no less than \$1,000,000 combined single limit per occurrence for bodily injury and property damage to include, but not be limited to, coverage against all insurance claims for injuries to persons or damages to property which may arise from services rendered by MANAGER and **any auto** used for the performance of services under this Contract.
- I. **Professional Liability:** The MANAGER shall maintain limits of no less than \$1,000,000 aggregate. If the professional liability insurance provided is on a Claims Made Form, then the insurance coverage required must continue for a period of two (2) years beyond the completion or termination of this Contract. Any retroactive date must coincide with or predate the beginning of this and may not be advanced without the consent of the Owner.
- J. **Homeowner's:** The MANAGER shall obtain and maintain homeowner's insurance which includes personal liability of no less than \$300,000 per occurrence.
- K. **Workers' Compensation:** The MANAGER shall obtain and maintain for the duration of this contract, a work certificate and/or a certificate issued by an insurer qualified to underwrite workers' compensation insurance in the State of Nevada, in accordance with Nevada Revised Statutes Chapters 616A-616D, inclusive, provided, however, a MANAGER that is a Sole Proprietor shall be required to submit an affidavit (Attachment 1) indicating that the MANAGER has elected not to be included in the terms, conditions and provisions of Chapters 616A-616D, inclusive, and is otherwise in compliance with those terms, conditions and provisions.
- L. **Failure To Maintain Coverage:** If the MANAGER fails to maintain any of the insurance coverage required herein, Owner may withhold payment, order the MANAGER to stop the work, declare the MANAGER in breach, suspend or terminate the Contract, assess liquidated damages as defined herein, or may purchase replacement insurance or pay premiums due on existing policies. Owner may collect any replacement insurance costs or premium payments made from the MANAGER or deduct the amount paid from any sums due the MANAGER under this Contract.
- M. **Additional Insurance:** The MANAGER is encouraged to purchase any such additional insurance as it deems necessary.

- N. **Damages:** The MANAGER is required to remedy all injuries to persons and damage or loss to any property of Owner, caused in whole or in part by the MANAGER, their subcontractors or anyone employed, directed or supervised by MANAGER.
- O. **Cost:** The MANAGER shall pay all associated costs for the specified insurance. The cost shall be included in the price(s).
- P. **Insurance Submittal Address:** All Insurance Certificates requested shall be sent to the Clark County Purchasing and Contracts Division, Attention: Insurance Coordinator. See the Submittal Requirements Clause in the RFP package for the appropriate mailing address.
- Q. **Insurance Form Instructions:** The following information must be filled in by the MANAGER's Insurance Company representative:
1. Insurance Broker's name, complete address, phone and fax numbers.
 2. MANAGER's name, complete address, phone and fax numbers.
 3. Insurance Company's Best Key Rating
 4. Commercial General Liability (Per Occurrence)
 - (A) Policy Number
 - (B) Policy Effective Date
 - (C) Policy Expiration Date
 - (D) Each Occurrence (\$1,000,000)
 - (E) Damage to Rented Premises (\$50,000)
 - (F) Medical Expenses (\$5,000)
 - (G) Personal & Advertising Injury (\$1,000,000)
 - (H) General Aggregate (\$2,000,000)
 - (I) Products - Completed Operations Aggregate (\$2,000,000)
 5. Automobile Liability (Any Auto)
 - (J) Policy Number
 - (K) Policy Effective Date
 - (L) Policy Expiration Date
 - (M) Combined Single Limit (\$1,000,000)
 6. Worker's Compensation
 7. Professional Liability
 - (N) Policy Number
 - (O) Policy Effective Date
 - (P) Policy Expiration Date
 - (Q) Aggregate (\$10,000,000)
 8. Description: CBE Number and Name of Contract (must be identified on the initial insurance form and each renewal form).
 9. Certificate Holder:
 Clark County, Nevada
 c/o Purchasing and Contracts Division
 Government Center, Fourth Floor
 500 South Grand Central Parkway
 P.O. Box 551217
 Las Vegas, Nevada 89155-1217
 10. Appointed Agent Signature to include license number and issuing state.



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
03/14/2014

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an **ADDITIONAL INSURED**, the policy(ies) must be endorsed. If **SUBROGATION IS WAIVED**, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER MARSH, INC. 1801 WEST END AVE., SUITE 1500 NASHVILLE, TN 37203 Attn: Nashville.certrequest@marsh.com/Fax 212-948-0527 101372-BlaFI-13-14	CONTACT NAME: _____ PHONE (A/C No, Ext): _____ FAX (A/C No): _____ E-MAIL ADDRESS: _____	
	INSURER(S) AFFORDING COVERAGE	
INSURED FIRST HORIZON NATIONAL CORP. ATTN: LISA MURPHY POST OFFICE BOX 84 MEMPHIS, TN 38101-8468	INSURER A: (See Additional Page text)	
	INSURER B: _____	
	INSURER C: _____	
	INSURER D: _____	
	INSURER E: _____	
	INSURER F: _____	

COVERAGES **CERTIFICATE NUMBER:** ATL-003052497-11 **REVISION NUMBER:** 10

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL SUBR INSR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
	GENERAL LIABILITY <input type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC					EACH OCCURRENCE \$ _____ DAMAGE TO RENTED PREMISES (Ea occurrence) \$ _____ MED EXP (Any one person) \$ _____ PERSONAL & ADV INJURY \$ _____ GENERAL AGGREGATE \$ _____ PRODUCTS - COMP/OP AGG \$ _____ \$ _____
	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS <input type="checkbox"/> NON-OWNED AUTOS					COMBINED SINGLE LIMIT (Ea accident) \$ _____ BODILY INJURY (Per person) \$ _____ BODILY INJURY (Per accident) \$ _____ PROPERTY DAMAGE (Per accident) \$ _____ \$ _____
	UMBRELLA LIAB <input type="checkbox"/> OCCUR EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DED _____ RETENTION \$ _____					EACH OCCURRENCE \$ _____ AGGREGATE \$ _____ \$ _____
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N <input checked="" type="checkbox"/> N <input type="checkbox"/> N/A				WC STATU-TORY LIMITS <input type="checkbox"/> OTH-ER <input type="checkbox"/> E.L. EACH ACCIDENT \$ _____ E.L. DISEASE - EA EMPLOYEE \$ _____ E.L. DISEASE - POLICY LIMIT \$ _____
A	Blended Program Primary F.I. Bond		See Attached	08/01/2013	08/01/2014	Combined Limit 15,000,000 See addl page text

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (Attach ACORD 101, Additional Remarks Schedule, if more space is required)

RE: RFP #603046-13; contract for institutional fixed income cash and investment manager.

Bankers Professional Liability coverage is Errors and Omissions coverage. FTN Financial Main Street Advisors, a subsidiary of First Tennessee Bank National Association, is an insured under these policies.

RECEIVED MAR 19 2014

CERTIFICATE HOLDER Clark County, Nevada Attn: Purchasing and Contracts Division 500 S. Grand Central Parkway - 4th Floor P.O. Box 551217 Las Vegas, NV 89155-1217	CANCELLATION SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE of Marsh USA Inc. Stephen R. Earp <i>Stephen R. Earp</i>
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ADDITIONAL REMARKS SCHEDULE

AGENCY MARSH, INC.		NAMED INSURED FIRST HORIZON NATIONAL CORP. ATTN: LISA MURPHY POST OFFICE BOX 84 MEMPHIS, TN 38101-8468	
POLICY NUMBER		EFFECTIVE DATE:	
CARRIER	NAIC CODE		

ADDITIONAL REMARKS

THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,
FORM NUMBER: 25 FORM TITLE: Certificate of Liability Insurance

Other
Policy Covers
Excess F.I. Bond

Policy Period: 08/01/11- 08/01/12

Primary Coverage: Bankers Professional Liability (BPL), Directors & Officers Liability, Fiduciary Liability (subject to Tie-In of Limits)

Carrier: Houston Casualty Co.
NAIC # 42374
Policy Number: 24-MG-11-A10747
Limit of Insurance: \$15,000,000 Aggregate and Per Claim
Retentions per Claim:
D&O (B&C) - \$10,000,000
BPL - \$10,000,000
Fiduciary - \$5,000,000

Coverage: Primary F.I. Bond
Carrier: Houston Casualty Co.
NAIC # 42374
Policy Number: 24-MG-11-A10747
Limit of Insurance: \$15,000,000 Single/\$30,000,000 Aggregate



CERTIFICATE OF LIABILITY INSURANCE

YODE

DATE (MM/DD/YYYY)

3/17/2014

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an **ADDITIONAL INSURED**, the policy(ies) must be endorsed. If **SUBROGATION IS WAIVED**, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER Brown & Brown of Tennessee, Inc. 565 Marriott Drive, Suite 500 Nashville, TN 37214	(615) 369-1500	CONTACT NAME: Deanna Young PHONE (A/C, No, Ext): (615) 385-8352 E-MAIL ADDRESS: dyoung@bbtennessee.com PRODUCER CUSTOMER ID #: FIRSHOR-09	FAX (A/C, No): (615) 385-8360
INSURED First Horizon National Corporation FTN Financial Main Street Advisors P O Box 84 Memphis, TN 38101-0084	INSURER(S) AFFORDING COVERAGE		NAIC #
		INSURER A: St. Paul Mercury Insurance Co	
		INSURER B: Trumbull Insurance Company	
		INSURER C:	
		INSURER D:	
		INSURER E:	
		INSURER F:	

COVERAGES **CERTIFICATE NUMBER:** **REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATION MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL SUBR INSR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	<input checked="" type="checkbox"/> GENERAL LIABILITY <input type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR	X	ZLP-10S58931-13-N2	6/1/2013	6/1/2014	EACH OCCURRENCE \$ 1,000,000
	<input type="checkbox"/> GEN'L AGGREGATE LIMIT APPLIES PER: <input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC					DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 1,000,000
A	<input checked="" type="checkbox"/> AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS <input type="checkbox"/> NON-OWNED AUTOS	X	ZBA-13N68771-13-N2	6/1/2013	6/1/2014	COMBINED SINGLE LIMIT (Ea accident) \$ 1,000,000
						BODILY INJURY (Per person) \$
A	<input checked="" type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> EXCESS LIAB <input type="checkbox"/> OCCUR <input type="checkbox"/> CLAIMS-MADE		ZLP-10S58931-13-N2	6/1/2013	6/1/2014	EACH OCCURRENCE \$ 10,000,000
	<input checked="" type="checkbox"/> DEDUCTIBLE \$ 10,000					AGGREGATE \$ 10,000,000
B	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N <input type="checkbox"/> N/A	20WNJ76700	6/1/2013	6/1/2014	<input checked="" type="checkbox"/> WC STATU-TORY LIMITS <input type="checkbox"/> OTH-ER E.L. EACH ACCIDENT \$ 1,000,000 E.L. DISEASE - EA EMPLOYEE \$ 1,000,000 E.L. DISEASE - POLICY LIMIT \$ 1,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (Attach ACORD 101, Additional Remarks Schedule, if more space is required) see attached page.

RECEIVED MAR 19 2014

CERTIFICATE HOLDER Clark County, Nevada Attn: Purchasing & Contracts Division 500 S. Grand Central Parkway-4th Floor P.O. Box 561217 Las Vegas, NV 89155-1217	CANCELLATION SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE <i>Daniel D. Hite</i>
---	---

DESCRIPTION OF OPERATIONS -

First Horizon National Corporation
FTN Financial Main Street Advisors
P O Box 84
Memphis, TN 38101-0084

Clark County, Nevada
Attn: Purchasing & Contracts Division
500 S. Grand Central Parkway-4th Floor
P.O. Box 551217
Las Vegas, NV 89155-1217

RE: RFP #603046-.13-contract for institutional fixed income cash and investment manager

Certificate Holder is additional insured as respects General Liability and Automobile Liability. Specific forms attached.

**Retentions-General Liability and Auto Liability-None
Umbrella Liability-\$10,000
Workers Compensation-\$250,000**

A.M. Best Ratings:

**St.Paul Mercury-A+ XV-NAIC #24791
Trumbull Insurance Co.-A XV- NAIC #27120**

* 1 C O O 2 13N68771 3349 * M: 01 I: 000 T: 001
CC: 000 D59D

ADDITIONAL INSURED ENDORSEMENT - COMMERCIAL AUTO

This endorsement changes your Auto Liability Protection.

How Coverage is Changed

The following is added to the Who is Protected Under This Agreement section of your Auto Liability Protection. This change broadens coverage.

The person or organization named below, for whom you are doing work, is protected. But only for bodily injury or property damage that results from the ownership, maintenance, use, loading or unloading of a covered auto by:

- You
- An employee of yours; or

- Anyone who drives a covered auto with your permission or with the permission of one of your employees or agents.

But, the person or organization named below is not a protected person if they are the owner of or anyone else from whom you rented, leased, hired or borrowed that covered auto.

Other Terms

All other terms of your policy remain the same.

Person or Organization:

CLARK COUNTY, NEVADA
ATTN: PURCHASING & CONTRACTS DIVISION
500 S. GRAND CENTRAL PARKWAY - 4TH FLOOR
P O BOX 551217
LAS VEGAS, NV 89155-1217

Name of Insured	Policy Number ZBA-13N68771-13-N2	Effective Date 06/01/13
FIRST HORIZON NATIONAL CORPORATION	Processing Date 06/10/13 10:57 001	

* 2 C O O 2 10558931 3099 * M: 01 I: 000 T: 001 CC: 000 D59D

NON-CONTRIBUTORY OTHER INSURANCE ENDORSEMENT - FOR DESCRIBED ADDITIONAL PROTECTED PERSONS

This endorsement changes your Commercial General Liability Protection.

How Coverage Is Changed

The following is added to the Other Insurance section. This change broadens coverage for certain additional protected persons.

If you've specifically agreed in a written contract that this agreement must be primary to and non-contributory with other insurance issued directly to a described additional protected person, we won't share with that other insurance any damages incurred by that described additional protected person for:

- bodily injury or property damage covered by this agreement that happens after that written contract was made; or
- personal injury or advertising injury covered by this agreement that's caused by an offense committed after that written contract was made.

Described additional protected person means any person or organization, other than you, who:

- qualifies as a protected person under this agreement; and
- is named or described below.

Name or description:

CLARK COUNTY, NEVADA
ATTN: PURCHASING & CONTRACTS DIVISION
500 S. GRAND CENTRAL PARKWAY, 4TH FLOOR
P.O. BOX 551217
LAS VEGAS, NV 89155-1217

Other Terms

All other terms of your policy remain the same.

Name of Insured	Policy Number ZLP-10S58931-13-N2	Effective Date 06/01/13
FIRST HORIZON NATIONAL CORPORATION	Processing Date 06/10/13 11:27 001	

GENERAL RULES

This form contains various rules that apply to your policy. It and the rest of your policy should be read carefully to determine:

- the extent of the coverage provided by your policy; and
- the rights and duties of you and any other person or organization protected under your policy.

Table of Contents

Page Policy Period

Special Rights And Duties Of The First Named Insured	1	Insuring agreements or endorsements in your policy begin on your policy's effective date at 12:01 a.m. at the address shown for you in the Introduction of your policy. But if your policy replaces a policy that ends at noon, rather than 12:01 a.m., coverage under your policy begins on your policy's effective date at noon at such address.
Policy Period	1	
Policy Changes	1	
Premiums	2	
Estimates.	2	Insuring agreements or endorsements added to your policy after your policy's effective date begin on their respective effective dates at 12:01 a.m. at the address shown for you in the Introduction of your policy.
Additional or return premium.	2	
Your bill.	2	Coverage under your policy ends on your policy's expiration date at 12:01 a.m. at the address shown for you in the Introduction of your policy. But if all or part of your policy is canceled for any reason before that date, the canceled coverage will end on the cancellation date at 12:01 a.m. at such address.
Our Right To Inspect And Audit	3	
Cancellation	3	
By the first named insured.	3	Policy Changes
By us.	3	
Return premium.	3	Your policy contains all of the agreements between you and us concerning the coverage provided by your policy and can be changed only as described in this rule.
Fraud And Misrepresentation	4	
If you commit fraud or misrepresentation.	4	We can make changes in our standard insurance policy forms from time to time. Such changes must conform to applicable law and may be filed with insurance regulatory authorities for approval.
If other persons or organizations commit fraud or misrepresentation.	4	
Unintentional errors or omissions.	4	If we make any such change, while your policy is in effect, that:
Assignments And Transfers	4	
Lawsuits Against Us	5	<ul style="list-style-type: none"> • would broaden or extend the coverage your policy provides; and • can be legally added to your policy without increasing your premium; you'll automatically receive the benefit of the broadened or extended coverage beginning at:
If your policy provides property or other first-party protection.	5	
If your policy provides liability protection.	5	<ul style="list-style-type: none"> • 12:01 a.m.; or
Recovering Damages From A Third Party	5	
Appraisal Of A Covered Loss Amount In Dispute Under Property Or Other First-Party Protection	5	
Bankruptcy Or Insolvency Of Any Person Or Organization Protected Under Liability Protection	6	
How Statutory Or Regulatory Law Affects Your Policy	6	

Special Rights And Duties Of The First Named Insured

When more than one insured is named in the Introduction of your policy, the first named insured has special rights and duties. Those rights and duties are explained in the following General Rules:

- Cancellation.
- Policy Changes.
- Premiums.

- noon, if coverage under your policy otherwise begins at that time;
- on the effective date of the change at the address shown for you in the Introduction of your policy.

If we make any such change before your policy begins and that change still applies to a standard insurance policy form which:

- is part of your policy when your policy begins; or
- is made part of your policy after your policy's effective date;

you'll automatically receive the benefit of that broadened or extended coverage beginning at the time and on the effective date that form is, or is made, part of your policy.

We don't have to provide any written notice, or a written form that's made part of your policy, for you to receive such benefits.

We can make other changes in your policy and, with our consent, the first named insured can make changes in your policy too. But such changes can be made only with a written form that:

- is made part of your policy; and
- is signed by us or one of our authorized representatives.

Premiums

We compute the premium for your policy in accordance with our rules and rates which apply to your policy.

Estimates. All or part of your premium may be based on estimates.

If estimates are used, your policy will contain an endorsement, summary, or other form that shows:

- we used estimates; and
- when and how we'll compute your actual premium.

We'll compute your actual premium, when complete information is available, at the end of:

- the policy period;
- each one-year period that's part of the policy period, if the policy period is longer than one year; and
- any interim audit period that's shorter than one year, if an interim audit period applies during the policy period.

For each such period, we'll compute your actual premium in accordance with our rules and rates which apply to your policy and for that period.

If your actual premium is:

- more than the estimated premium you've paid, you'll owe us the difference; or
 - less than the estimated premium you've paid, we'll return the difference;
- except as described in the Additional or return premium section.

You must keep accurate records of the information we'll need to compute your actual premium. Your agent or broker can explain the type of records we'll need. The first named insured must mail, deliver, or otherwise give to us a copy of those records when we request them.

However, we don't have to request or use any records to compute your actual premium if we determine, in accordance with our rules and rates which apply to your policy, that your premium based on estimates is your actual premium.

Additional or return premium. We or your agent or broker will tell the first named insured about any additional or return premium for your policy.

However, we won't charge an additional premium, or refund a return premium, for any difference in premium of \$15 or less that results from:

- your actual premium being more or less than the estimated premium you've paid; or
- any change made in your policy, including any cancellation of all or part of your policy by you or us.

But we'll refund a return premium of \$15 or less for your policy if the first named insured requests that we do so. We'll apply this rule for waiving additional or return premiums separately each time your policy is changed.

In any event, your policy premium won't be less than the minimum policy premium we're allowed to charge in accordance with our rules and rates which apply to your policy.

Your bill. The first named insured:

- will be the one we'll bill for all premiums for your policy;

- is responsible for paying all premiums for your policy when due; and
- will be the one to whom we'll pay any return premium for your policy.

The due date for each premium owed us for your policy is the date shown as the due date on your bill for that premium.

If the first named insured is also the first named insured under:

- any other policy with us; or
 - any policy with any of our affiliated insurance companies;
- we may bill, under one statement, the premium for:
- your policy; and
 - any or all of those other policies; regardless of their type, what they cover, or their policy periods.

If we bill the premium for such policies under one statement:

- we may adjust your bill under that statement to reflect the total of any additional or return premium for any or all of those policies;
- we'll apply any partial payment of the minimum premium due under your bill proportionately to each of those policies unless the first named insured requests at the time of such payment that we apply it differently; and
- for any of those policies with a return premium, the first named insured may request that we refund such premium with a separate payment.

Our Right To Inspect And Audit

You must allow us to inspect your property and operations during normal business hours while your policy is in effect.

However, we aren't required to:

- make any such inspection; or
- guarantee that your property or operations are safe, or conform to any code, law, regulation, or standard;

except as required by any applicable state or municipal code, law, regulation, or standard for the certification of boilers, pressure vessels, or elevators.

This rule also applies to any person or organization that makes insurance

inspections, surveys, reports, or recommendations for us.

You also must allow us to examine, audit, and make copies of your financial books and records that relate to the coverage provided by your policy at any time up to three years after your policy ends.

Cancellation

By the first named insured. The first named insured can cancel all or part of your policy at any time before your policy's expiration date with an advance notice of cancellation to us or one of our authorized representatives.

To cancel, the first named insured:

- must deliver to us or one of our authorized representatives; or
- must mail to us, if such delivery isn't possible;

your policy, or the part of your policy to be canceled, and must provide the date the cancellation will be effective.

By us. We can cancel all or part of your policy at any time before your policy's expiration date.

If we cancel, the first named insured:

- is responsible for receiving the cancellation notice from us for you; and
- will be the one to whom we'll mail or deliver the cancellation notice.

Also, we'll mail or deliver the cancellation notice to the first named insured at least:

- 10 days, if we're canceling for nonpayment of premium; or
- 30 days, if we're canceling for any other reason;

before the date the cancellation will be effective.

If the cancellation notice is mailed, proof of mailing to the first named insured's last mailing address known to us will be considered proof that the first named insured received such notice.

Return premium. We'll compute, in accordance with our rules and rates which apply to your policy, the cancellation return premium, if any, on a pro rata basis. But for a cancellation by the first named

insured, we may compute any such premium on less than a pro rata basis.

As soon as possible, we'll refund any cancellation return premium, except as described in the Additional or return premium section of the Premiums section, to the first named insured.

However, the cancellation will be effective regardless of whether or not we've made or offered such a refund.

Fraud And Misrepresentation

If you commit fraud or misrepresentation. If, before or after a loss, you:

- hide any important information from us;
- mislead, lie to, or defraud us; or
- attempt any such actions;

about any matter concerning the coverage provided by your policy, we can consider your policy to be void for you and all other persons and organizations protected under your policy.

We'll consider such fraud or misrepresentation committed by any of the following to also be committed by you:

- Your spouse if you're an individual.
- Any of your partners or co-venturers, or their spouses, if you're a partnership or joint venture.
- Any of your members or managers if you're a limited liability company.
- Any of your trustees if you're a trust.
- Any of your shareholders if you're a professional association.
- Any of your appointed or elected officials if you're a public entity or tribal government.
- Any of your directors or executive officers if you're a corporation or an other organization.

If other persons or organizations commit fraud or misrepresentation. If, before or after a loss, any person or organization protected under your policy, other than you and the persons and organizations described in the last paragraph of the If you commit fraud or misrepresentation section:

- hides any important information from us;
- misleads, lies to, or defrauds us; or
- attempts any such actions;

about any matter concerning the coverage provided by your policy, we can consider your policy to be void for only that person or organization.

We'll consider such fraud or misrepresentation committed by any of the following to also be committed by any such organization protected under your policy:

- Any of its partners or co-venturers if that organization is a partnership or joint venture.
- Any of its members or managers if that organization is a limited liability company.
- Any of its trustees if that organization is a trust.
- Any of its shareholders if that organization is a professional association.
- Any of its appointed or elected officials if that organization is a public entity or tribal government.
- Any of its directors or executive officers if that organization is a corporation or an other organization.

Unintentional errors or omissions. We won't consider errors or omissions that are unintended by:

- you; and
- all other persons and organizations protected under your policy that are described in the last paragraph of the If you commit fraud or misrepresentation section and commit such errors or omissions;

to be fraud or misrepresentation as described in that section.

Also, we won't consider errors or omissions that are unintended by:

- all other persons and organizations protected under your policy; and
- all persons and organizations described in the last paragraph of the If other persons or organizations commit fraud or misrepresentation section;

that commit such errors or omissions to be fraud or misrepresentation as described in that section.

Assignments And Transfers

Neither you nor any other person or organization protected under your policy can assign, transfer, or otherwise turn over, your interest in it without consent from us in a written form that's made part of your policy.

appraisals to the umpire. The umpire's agreement to one of those appraisals will be binding.

5. You'll pay the fees of your appraiser. We'll pay the fees of our appraiser. Other costs of the appraisal, including the fees of the umpire, will be shared equally by you and us.

Bankruptcy Or Insolvency Of Any Person Or Organization Protected Under Liability Protection

If your policy provides liability protection, the bankruptcy or insolvency of:

- any person or organization protected under that liability protection; or
- any estate of that person;

won't relieve us of our obligations under such liability protection.

However, if such liability protection contains an exclusion or other coverage limitation for loss that results from such bankruptcy or insolvency, this rule doesn't change or eliminate that exclusion or other coverage limitation.

How Statutory Or Regulatory Law Affects Your Policy

Any part of your policy that conflicts with any requirement of statutory or regulatory law which applies is automatically changed to conform to that law.

However, if you're an individual named insured and you die:

- your legal representatives will have your rights and duties under your policy, but only while acting within the scope of their duties as your legal representatives; and
- until such legal representatives are appointed, any person or organization that properly has temporary custody of your property will have your rights and duties concerning that property under your policy.

Lawsuits Against Us

No person or organization can sue us to recover under your policy unless all of your policy's terms have been fully complied with.

If your policy provides property or other first-party protection. Any suit to recover on a loss under any property or other first-party protection provided by your policy must begin within two years after the date on which the direct physical loss or damage occurred to the property that's required to sustain such loss or damage for the loss to be covered under that protection.

If your policy provides liability protection. No person or organization can sue us to recover on a loss under any liability protection provided by your policy until the amount of the liability of a person or organization protected for that loss under your policy has been finally decided either by a judgment or by a written agreement signed by:

- us;
- the person or organization protected under your policy; and
- the person or organization making a claim or bringing a suit for the loss.

Once liability has been so determined, that person or organization making the claim or bringing the suit may be able to recover under your policy, up to the limit of coverage that applies. But such person or organization can't sue us directly or join us in a suit against that person or organization protected under your policy until liability has been so determined.

Recovering Damages From A Third Party

You or other persons or organizations protected under your policy may also be

able to recover from others all or part of any loss for which we make a payment.

Any such right of recovery, and the proceeds of any settlement or judgment that may result from the exercise of that right, belongs to us.

For that reason, you and all other persons and organizations that:

- are protected under your policy; and
- are, or may be, involved in a loss for which we make, or may make, a payment; must do all that's possible after the loss to:
- preserve for us any such right of recovery or any such proceeds; and
- cooperate with us in any attempt to exercise any such right of recovery.

However, before any loss, you or any other person or organization protected under your policy may waive its right of recovery for the loss without our consent.

If we exercise our right of recovery under your policy and we recover more than we've paid, the excess amount will belong to the person or organization protected under your policy that had the loss. But we'll first deduct our recovery expenses from any such amount recovered by us.

Appraisal Of A Covered Loss Amount In Dispute Under Property Or Other First-Party Protection

If your policy provides property or other first-party protection and you and we can't agree on the amount of a loss covered under that protection, the following procedure will be used to settle the dispute:

1. Either you or we will make a written demand for an appraisal of the covered loss amount in dispute.
2. Within 30 days of the demand, you and we will each select a competent and impartial appraiser and notify the other of the selection.
3. The appraisers will select a competent and impartial umpire. If they can't agree on an umpire, either of them may request that the selection be made by a judge of a court having jurisdiction.
4. The appraisers will each state separately their appraisal of the covered loss amount in dispute. If they can't agree on that amount, they'll submit their

**INSTRUCTIONS FOR COMPLETING THE
DISCLOSURE OF OWNERSHIP/PRINCIPALS FORM**

Purpose of the Form

The purpose of the Disclosure of Ownership/Principals Form is to gather ownership information pertaining to the business entity for use by the Board of County Commissioners ("BCC") in determining whether members of the BCC should exclude themselves from voting on agenda items where they have, or may be perceived as having a conflict of interest, and to determine compliance with Nevada Revised Statute 281A.430, contracts in which a public officer or employee has interest is prohibited.

General Instructions

Completion and submission of this Form is a condition of approval or renewal of a contract or lease and/or release of monetary funding between the disclosing entity and the appropriate Clark County government entity. Failure to submit the requested information may result in a refusal by the BCC to enter into an agreement/contract and/or release monetary funding to such disclosing entity.

Detailed Instructions

All sections of the Disclosure of Ownership form must be completed. If not applicable, write in N/A.

Business Entity Type – Indicate if the entity is an Individual, Partnership, Limited Liability Company, Corporation, Trust, Non-profit Organization, or Other. When selecting 'Other', provide a description of the legal entity.

Non-Profit Organization (NPO) - Any non-profit corporation, group, association, or corporation duly filed and registered as required by state law.

Business Designation Group – Indicate if the entity is a Minority Owned Business Enterprise (MBE), Women-Owned Business Enterprise (WBE), Small Business Enterprise (SBE), or Physically-Challenged Business Enterprise (PBE). This is needed in order to provide utilization statistics to the Legislative Council Bureau, and will be used only for such purpose.

Minority Owned Business Enterprise (MBE):

An independent and continuing business for profit which performs a commercially useful function and is at least 51% owned and controlled by one or more minority persons of Black American, Hispanic American, Asian-Pacific American or Native American ethnicity.

Women Owned Business Enterprise (WBE):

An independent and continuing business for profit which performs a commercially useful function and is at least 51% owned and controlled by one or more women.

Physically-Challenged Business Enterprise (PBE):

An independent and continuing business for profit which performs a commercially useful function and is at least 51% owned and controlled by one or more disabled individuals pursuant to the federal Americans with Disabilities Act.

Small Business Enterprise (SBE):

An independent and continuing business for profit which performs a commercially useful function, is not owned and controlled by individuals designated as minority, women, or physically-challenged, and where gross annual sales does not exceed \$2,000,000.

Business Name (include d.b.a., if applicable) – Enter the legal name of the business entity and enter the "Doing Business As" (d.b.a.) name, if applicable.

Corporate/Business Address, Business Telephone, Business Fax, and Email – Enter the street address, telephone and fax numbers, and email of the named business entity.

Local Business Address, Local Business Telephone, Local Business Fax, and Email – If business entity is out-of-state, but operates the business from a location in Nevada, enter the Nevada street address, telephone and fax numbers, point of contact and email of the local office. Please note that the local address must be an address from which the business is operating from that location. Please do not include a P.O. Box number, unless required by the U.S. Postal Service, or a business license hanging address.

Number of Clark County Nevada Residents employed by this firm.

List of Owners/Officers – Include the full name, title and percentage of ownership of each person who has ownership or financial interest in the business entity. If the business is a publicly-traded corporation or non-profit organization, list all Corporate Officers and Directors only.

For All Contracts – (Not required for publicly-traded corporations)

- 1) Indicate if any individual members, partners, owners or principals involved in the business entity are a Clark County full-time employee(s), or appointed/elected official(s). If yes, the following paragraph applies.

In accordance with NRS 281A.430.1, a public officer or employee shall not bid on or enter into a contract between a government agency and any private business in which he has a significant financial interest, except as provided for in subsections 2, 3, and 4.

- 2) Indicate if any individual members, partners, owners or principals involved in the business entity have a second degree of consanguinity or affinity relation to a Clark County full-time employee(s), or appointed/elected official(s) (reference form on Page 2 for definition). If **YES**, complete the Disclosure of Relationship Form. Clark County is comprised of the following government entities: Clark County, University Medical Center of Southern Nevada, Department of Aviation (McCarran Airport), and Clark County Water Reclamation District. Note: The Department of Aviation includes all of the General Aviation Airports (Henderson, North Las Vegas, and Jean).

A professional service is defined as a business entity that offers business/financial consulting, legal, physician, architect, engineer or other professional services.

Signature and Print Name – Requires signature of an authorized representative and the date signed.

Disclosure of Relationship Form – If any individual members, partners, owners or principals of the business entity is presently a Clark County employee, public officer or official, or has a second degree of consanguinity or affinity relationship to a Clark County employee, public officer or official, this section must be completed in its entirety.

DISCLOSURE OF OWNERSHIP/PRINCIPALS

Business Entity Type						
<input type="checkbox"/> Sole Proprietorship	<input type="checkbox"/> Partnership	<input type="checkbox"/> Limited Liability Company	<input type="checkbox"/> Corporation	<input type="checkbox"/> Trust	<input type="checkbox"/> Non-Profit Organization	<input type="checkbox"/> Other
Business Designation Group						
<input type="checkbox"/> MBE	<input type="checkbox"/> WBE	<input type="checkbox"/> SBE	<input type="checkbox"/> PBE	<input type="checkbox"/>	<input type="checkbox"/>	
Minority Business Enterprise	Women-Owned Business Enterprise	Small Business Enterprise	Physically Challenged Business Enterprise			
Corporate/Business Entity Name:						
(Include d.b.a., if applicable)						
Street Address:			Website:			
City, State and Zip Code:			POC Name and Email:			
Telephone No:			Fax No:			
Local Street Address:			Website:			
City, State and Zip Code:			Local Fax No:			
Local Telephone No:			Local POC Name Email:			
Number of Clark County Nevada Residents Employed:						

All entities, with the exception of publicly-traded and non-profit organizations, must list the names of individuals holding more than five percent (5%) ownership or financial interest in the business entity appearing before the Board.

Publicly-traded entities and non-profit organizations shall list all Corporate Officers and Directors in lieu of disclosing the names of individuals with ownership or financial interest. The disclosure requirement, as applied to land-use applications, extends to the applicant and the landowner(s).

Entities include all business associations organized under or governed by Title 7 of the Nevada Revised Statutes, including but not limited to private corporations, close corporations, foreign corporations, limited liability companies, partnerships, limited partnerships, and professional corporations.

Full Name	Title	% Owned (Not required for Publicly Traded Corporations/Non-profit organizations)
_____	_____	_____
_____	_____	_____
_____	_____	_____

This section is not required for publicly-traded corporations.

1. Are any individual members, partners, owners or principals, involved in the business entity, a Clark County, University Medical Center, Department of Aviation, or Clark County Water Reclamation District full-time employee(s), or appointed/elected official(s)?
 - Yes No (If yes, please note that County employee(s), or appointed/elected official(s) may not perform any work on professional service contracts, or other contracts, which are not subject to competitive bid.)

2. Do any individual members, partners, owners or principals have a spouse, registered domestic partner, child, parent, in-law or brother/sister, half-brother/half-sister, grandchild, grandparent, related to a Clark County, University Medical Center, Department of Aviation, or Clark County Water Reclamation District full-time employee(s), or appointed/elected official(s)?
 - Yes No (If yes, please complete the Disclosure of Relationship form on Page 2. If no, please print N/A on Page 2.)

I certify under penalty of perjury, that all of the information provided herein is current, complete, and accurate. I also understand that the Board will not take action on land-use approvals, contract approvals, land sales, leases or exchanges without the completed disclosure form.

Signature

Print Name

Title

Date

DISCLOSURE OF RELATIONSHIP

List any disclosures below:
(Mark N/A, if not applicable.)

NAME OF BUSINESS OWNER/PRINCIPAL	NAME OF COUNTY* EMPLOYEE/OFFICIAL AND JOB TITLE	RELATIONSHIP TO COUNTY* EMPLOYEE/OFFICIAL	COUNTY* EMPLOYEE'S/OFFICIAL'S DEPARTMENT

* County employee means Clark County, University Medical Center, Department of Aviation, or Clark County Water Reclamation District.

"Consanguinity" is a relationship by blood. "Affinity" is a relationship by marriage.

"To the second degree of consanguinity" applies to the candidate's first and second degree of blood relatives as follows:

- Spouse – Registered Domestic Partners – Children – Parents – In-laws (first degree)
- Brothers/Sisters – Half-Brothers/Half-Sisters – Grandchildren – Grandparents – In-laws (second degree)

For County Use Only:

If any Disclosure of Relationship is noted above, please complete the following:

- Yes No Is the County employee(s) noted above involved in the contracting/selection process for this particular agenda item?
 Yes No Is the County employee(s) noted above involved in anyway with the business in performance of the contract?

Notes/Comments:

Signature

Print Name
Authorized Department Representative

DISCLOSURE OF RELATIONSHIP

For County Use Only:

If any Disclosure of Relationship is noted above, please complete the following:

- Yes No Is the County employee(s) noted above involved in the contracting/selection process for this particular agenda item?
 Yes No Is the County employee(s) noted above involved in anyway with the business in performance of the contract?

Notes/Comments:

Signature

Print Name
Authorized Department Representative

For County Use Only:

If any Disclosure of Relationship is noted above, please complete the following:

- Yes No Is the County employee(s) noted above involved in the contracting/selection process for this particular agenda item?
 Yes No Is the County employee(s) noted above involved in anyway with the business in performance of the contract?

Notes/Comments:

Signature

Print Name
Authorized Department Representative

For County Use Only:

If any Disclosure of Relationship is noted above, please complete the following:

- Yes No Is the County employee(s) noted above involved in the contracting/selection process for this particular agenda item?
 Yes No Is the County employee(s) noted above involved in anyway with the business in performance of the contract?

Notes/Comments:

Signature

Print Name
Authorized Department Representative

CLARK COUNTY OPEB BOARD OF TRUSTEES

Agenda Item: Authorization to Utilize Contract for Custody Services

Petitioner: Laura Fitzpatrick, Vice-Chair of OPEB Board of Trustees

Recommendations:

That the Board of Trustees of the Clark County OPEB Trust (Board) authorize the utilization of Clark County Request for Proposal No. 602956-13, Contract for Custody Services, with Wells Fargo Bank, N.A., for a period from February 3, 2014 through December 31, 2016, with the option to renew for two additional one-year periods, for third-party custody services related to the OPEB Trust's assets.

Fiscal Impact:

The cost of services is outlined in Exhibit A, and the overall estimated annual cost is \$3,000 per year.

Background:

On December 17, 2013, Clark County (County) awarded Request for Proposal (RFP) 602956-13, Contract for Custody Services to Wells Fargo Bank, N.A. The aforementioned RFP determined that Wells Fargo demonstrated their expertise, experience, and ability in custody services and provided a competitive fee structure. The contract requires Wells Fargo Bank, N.A. to act as an agent of Clark County for the custody of investment assets, settlement of trades, collection of income, and reporting of transactions in accordance with all Generally Accepted Accounting Principles (GAAP) and Government Accounting Standards Board (GASB) principles. Wells Fargo Bank, N.A. has agreed to offer the same pricing structure to the OPEB Trust as they are providing to the County.

The contract includes an option for the Board to terminate for cause, convenience or default and suspend the contract with advanced written notice.

This action is authorized pursuant to NRS 332.195.1(a) and has been reviewed by the District Attorney's office.

Respectfully submitted,

Laura B. Fitzpatrick, OPEB Trust Board Member
Attachments

12/11/2014

**CLARK COUNTY BOARD OF COMMISSIONERS
AGENDA ITEM**

Issue:	Selection and Award of Contract	Back-up:
Petitioner:	Sabra Smith Newby, Chief Administrative Officer George W. Stevens, Chief Financial Officer Laura B. Fitzpatrick, Treasurer	Clerk Ref. #
Recommendation:		
That the Board of County Commissioners approve the selection of Wells Fargo Bank, N.A., for RFP No. 602956-13, Contract for Custody Services; and authorize the Chief Financial Officer or his designee to sign the contract; or take other action as appropriate. (For possible action)		

FISCAL IMPACT:

Fund# 6700.000	Fund Name: Clark County Investment Pool and SID Loan Reserve
Fund Center: 1030212010	Funded Pgm/Grant: N/A
Description: Investments - Custodial Services	Amount: \$46,250 annually

Added Comment: The total value of the contract award is estimated in the amount of \$231,250 should all renewal options be exercised; total compensation is based on the custodial services and performance reporting performed by Wells Fargo Bank, N.A. The cost will be recovered through monthly billings to participating funds in the County Investment Pool (Fund 6700.000-1030212010).

BACKGROUND:

Request for Proposal (RFP) No. 602956-13, Contract for Custody Services, was advertised in the Las Vegas Review Journal on August 2, 2013 and posted on the County's website. Over 10 firms were solicited for the RFP package, four firms responded with a proposal.

This contract requires Wells Fargo Bank, N.A. to act as an agent of Clark County for the custody of investment assets, settlement of trades, collection of income, and reporting of transactions in accordance with all Generally Accepted Accounting Principles (GAAP) and Government Accounting Standards Board (GASB) principles.

An Ad-Hoc Committee comprised of four individuals from Clark County Treasurer's office, Clark County Water Reclamation District, State of Nevada's Treasurer's office and FTN Financial Main Street Advisors reviewed and evaluated the written proposals. After the evaluation, the Ad-Hoc Committee ranked the firms in the following order: Wells Fargo Bank, N.A. (NBE), The Bank of New York Mellon Company (NBE), The Northern Trust Company (LBE) and US Bank (NBE).

The following are the pertinent provisions of the contract:

- Term of the contract shall be from February 3, 2014 through December 31, 2016.
- Includes the option to renew for two, one-year periods.
- Includes the County's option to terminate for cause, convenience or default of the contract with advanced written notice.

The Treasurer's staff has reviewed the scope of work, contract language, cost elements and found them to be appropriate for the work to be performed.

In accordance with NRS 332.115.1(b) and (f), the competitive bidding process is not required as the services to be performed are professional in nature. Pursuant to internal policies and procedures, Clark County solicited these services through the RFP process. The Business License Department has determined that a Business License or Registration is not required for this effort.

Prepared by: Chetan Champaneri

Respectfully submitted,

Cleared for Agenda

SABRA SMITH NEWBY
Chief Administrative Officer
P602956-13-CustodyServices-CAC.Doc

12/17/2013
Agenda Item #

DISCLOSURE OF OWNERSHIP/PRINCIPALS

Business Entity Type						
<input type="checkbox"/> Sole Proprietorship	<input type="checkbox"/> Partnership	<input type="checkbox"/> Limited Liability Company	<input checked="" type="checkbox"/> Corporation	<input type="checkbox"/> Trust	<input type="checkbox"/> Non-Profit Organization	<input type="checkbox"/> Other
Business Designation Group						
<input type="checkbox"/> MBE	<input type="checkbox"/> WBE	<input type="checkbox"/> SBE	<input type="checkbox"/> PBE	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Minority Business Enterprise	Women-Owned Business Enterprise	Small Business Enterprise	Physically Challenged Business Enterprise			
Corporate/Business Entity Name:		Wells Fargo Bank, N.A.				
(Include d.b.a., if applicable)						
Street Address:		608 2nd Ave South		Website: www.wellsfargo.com		
City, State and Zip Code:		Minneapolis, MN 55402		POC Name and Email: Karen Scofield, karen.a.scofield@wellsfargo.com		
Telephone No:		612-316-4167		Fax No: 612-667-0514		
Local Street Address:		3800 Howard Hughes Pkwy		Website: www.wellsfargo.com		
City, State and Zip Code:		Las Vegas, NV 89169		Local Fax No: 866-359-7912		
Local Telephone No:		702-791-6522		Local POC Name Email: Gaye Borden, gborden@wellsfargo.com		
Number of Clark County Nevada Residents Employed: 1,702						

All entities, with the exception of publicly-traded and non-profit organizations, must list the names of individuals, holding more than five percent (5%) ownership or financial interest in the business entity appearing before the Board. Publicly-traded entities and non-profit organizations shall list all Corporate Officers and Directors in lieu of disclosing the names of individuals with ownership or financial interest. The disclosure requirement, as applies to land-use applications, extends to the applicant and the landowner(s). Entities include all business associations organized or governed by Title 7 of the Nevada Revised Statutes, including but not limited to private corporations, close corporations, foreign corporations, limited liability companies, partnerships, limited partnerships, and professional corporations.

Full Name	Title	% Owned (Not required for Publicly Traded Corporations/Non-profit Organizations)
<u>John D Baker II</u>	<u>Executive Chairman</u>	_____
<u>Elaine L. Chao</u>	<u>Former U.S. Secretary of Labor</u>	_____
<u>John S. Chen</u>	<u>Retired Chairman, CEO Sybase, Inc.</u>	_____
<u>Lloyd H. Dean</u>	<u>President, CEO Dignity Health</u>	_____
<u>Susan E. Engel</u>	<u>Retired Chief Executive Officer Porero, Inc.</u>	_____
<u>Enrique Hernandez, Jr.</u>	<u>Chairman, CEO Inter-Con Security Systems, Inc.</u>	_____

<u>Donald M. James</u>	<u>Chairman, CEO Vulcan Materials Company</u>
<u>Cynthia H. Milligan</u>	<u>Dean Emeritus, College of Business Admin., University of Nebraska - Lincoln</u>
<u>Federico F. Pena</u>	<u>Senior Advisor Vestar Capital Partners</u>
<u>Howard V. "Rick" Richardson</u>	<u>Retired Partner, Pricewaterhouse Coopers</u>
<u>Judith M. Runstad</u>	<u>Of Counsel Foster Pepper PLLC</u>
<u>Stephen W. Sanger</u>	<u>Retired Chairman General Mills, Inc.</u>
<u>John G. Stumpf</u>	<u>Chairman, President, CEO Wells Fargo & Co.</u>
<u>Susan G. Swenson</u>	<u>Retired President and CEO Sage Software, Inc.</u>
<u>Patricia R. Callahan</u>	<u>Senior EVP, Chief Administrative Officer</u>
<u>David M. Carroll</u>	<u>Senior EVP, Wealth, Brokerage and Retirement</u>
<u>Michael J. Heid</u>	<u>EVP, Home Lending</u>
<u>David A Hoyt</u>	<u>Senior EVP, Wholesale Banking</u>
<u>Richard D. Levy</u>	<u>EVP, Controller</u>
<u>Michael J. Loughlin</u>	<u>Senior EVP and Chief Risk Officer</u>
<u>Avid Modjtabal</u>	<u>Senior EVP, Consumer Lending</u>
<u>Kevin A. Rhein</u>	<u>Senior EVP, Chief Information Officer</u>
<u>Timothy J. Sloan</u>	<u>Senior EVP, Chief Financial Officer</u>
<u>James M. Strother</u>	<u>Senior EVP, General Counsel</u>

This section is not required for publicly-traded corporations.

1. Are any individual members, partners, owners or principals, involved in the business entity, a Clark County, University Medical Center, Department of Aviation, or Clark County Water Reclamation District full-time employee(s), or appointed/elected official(s)?
 Yes No (If yes, please note that County employee(s), or appointed/elected official(s) may not perform any work on professional service contracts, or other contracts, which are not subject to competitive bid).

 2. Do any individual members, partners, owners or principals have a spouse, registered domestic partner, child, parent, in-law or brother/sister, half-brother/half-sister, grandchild, grandparent related to a Clark County, University Medical Center, Department of Aviation, or Clark County Water Reclamation District full-time employee(s), or appointed/elected official(s)?
 Yes No (If yes, please complete the Disclosure of Relationship form on Page 2. If no, please print N/A on Page 2.)
-

I certify under penalty of perjury, that all of the information provided herein is current, complete, and accurate. I also understand that the Board will not take action on land-use approvals, contract approvals, land sales, leases or exchanges without the completed disclosure form.

Kymen A. Seefeld
Signature

Karen A. Seefeld
Print Name

Vice President Sales
Title
Director

9/4/13
Date

DISCLOSURE OF OWNERSHIP/PRINCIPALS

Business Entity Type						
<input type="checkbox"/> Sole Proprietorship	<input type="checkbox"/> Partnership	<input type="checkbox"/> Limited Liability Company	<input checked="" type="checkbox"/> Corporation	<input type="checkbox"/> Trust	<input type="checkbox"/> Non-Profit Organization	<input type="checkbox"/> Other
Business Designation Group						
<input type="checkbox"/> MBE	<input type="checkbox"/> WBE	<input type="checkbox"/> SBE	<input type="checkbox"/> PBE	<input type="checkbox"/>	<input type="checkbox"/>	
Minority Business Enterprise	Women-Owned Business Enterprise	Small Business Enterprise	Physically Challenged Business Enterprise			
Corporate/Business Entity Name:		The Bank of New York Mellon				
(Include d.b.a., if applicable)						
Street Address:		ONE WALL STREET	Website: www.bnymellon.com			
City, State and Zip Code:		New York, NY 10286	POC Name and Email: david.blakeley@nymellon.com			
Telephone No:		212 635-8646	Fax No: 212-635-8780			
Local Street Address:			Website:			
City, State and Zip Code:			Local Fax No:			
Local Telephone No:			Local POC Name Email:			
Number of Clark County Nevada Residents Employed:						

All entities, with the exception of publicly-traded and non-profit organizations, must list the names of individuals holding more than five percent (5%) ownership or financial interest in the business entity appearing before the Board.

Publicly-traded entities and non-profit organizations shall list all Corporate Officers and Directors in lieu of disclosing the names of individuals with ownership or financial interest. The disclosure requirement, as applied to land-use applications, extends to the applicant and the landowner(s).

Entities include all business associations organized under or governed by Title 7 of the Nevada Revised Statutes, including but not limited to private corporations, close corporations, foreign corporations, limited liability companies, partnerships, limited partnerships, and professional corporations.

Full Name	Title	% Owned (Not required for Publicly Traded Corporations/Non-profit organizations)
SEE ATTACHED	SEE ATTACHED	

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David M. Blakeley
Signature
vice President
Title

David M. Blakeley
Print Name
09/06/2013
Date

BNY Mellon Executive Management

August 29, 2013

Curtis Y. Arledge

Vice Chairman and Chief Executive Officer, Investment Management

Richard Brueckner

Chief of Staff

Art Certosimo

Senior Executive Vice President and Chief Executive Officer, Global Markets

Michael Cole-Fontayn

Executive Vice President and Chairman, EMEA

Thomas P. (Todd) Gibbons

Vice Chairman and Chief Financial Officer

Mitchell E. Harris

President, Investment Management

Gerald L. Hassell

Chairman and Chief Executive Officer

Timothy F. Keaney

Vice Chairman and Chief Executive Officer, Investment Services

Suresh Kumar

Senior Executive Vice President and Chief Information Officer

Stephen D. Lackey

Chairman, Asia Pacific

Karen B. Peetz

President

Lisa B. Peters

Chief Human Resources Officer

Brian G. Rogan

Vice Chairman and Chief Risk Officer

Brian T. Shea

President, Investment Services

Head of Client Service Delivery and Client Technology Solutions

Chairman, Pershing LLC

Jane Sherburne

General Counsel and Corporate Secretary

Kurt D. Woetzel

Chief Executive Officer, Global Collateral Services

DISCLOSURE OF OWNERSHIP/PRINCIPALS

Business Entity Type					
<input type="checkbox"/> Sole Proprietorship	<input type="checkbox"/> Partnership	<input type="checkbox"/> Limited Liability Company	<input checked="" type="checkbox"/> Corporation	<input type="checkbox"/> Trust	<input type="checkbox"/> Non-Profit Organization
Business Designation Group					
<input type="checkbox"/> MBE	<input type="checkbox"/> WBE	<input type="checkbox"/> SBE	<input type="checkbox"/> PBE	<input type="checkbox"/>	<input type="checkbox"/>
Minority Business Enterprise	Women-Owned Business Enterprise	Small Business Enterprise	Physically Challenged Business Enterprise		
Corporate/Business Entity Name:		The Northern Trust Company			
(Include d.b.a., if applicable)					
Street Address:		50 S. LaSalle Street	Website: www.northerntrust.com		
City, State and Zip Code:		Chicago, Illinois 60603	POC Name and Email: Tom Eichenberger, TE2@ntrs.com		
Telephone No:		312-630-6000	Fax No: 312-630-1735		
Local Street Address:			Website:		
City, State and Zip Code:			Local Fax No:		
Local Telephone No:			Local POC Name Email:		
Number of Clark County Nevada Residents Employed:					

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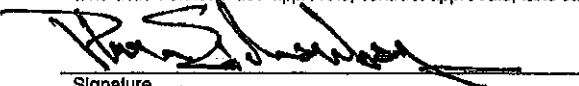
Full Name	Title	% Owned (Not required for Publicly Traded Corporations/Non-profit organizations)
-----------	-------	---

Please refer to the attached list of Corporate Officers and directors.

This section is not required for publicly-traded corporations.

- Are any individual members, partners, owners or principals, involved in the business entity, a Clark County, University Medical Center, Department of Aviation, or Clark County Water Reclamation District full-time employee(s), or appointed/elected official(s)?
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 Yes No (If yes, please complete the Disclosure of Relationship form on Page 2. If no, please print N/A on Page 2.)

I certify under penalty of perjury, that all of the information provided herein is current, complete, and accurate. I also understand that the Board will not take action on land-use approvals, contract approvals, land sales, leases or exchanges without the completed disclosure form.


 Signature
Senior Vice President
 Title

Thomas Eichenberger
 Print Name
September 3, 2013
 Date

DISCLOSURE OF RELATIONSHIP

List any disclosures below:
(Mark N/A, if not applicable.)

NAME OF BUSINESS OWNER/PRINCIPAL	NAME OF COUNTY* EMPLOYEE/OFFICIAL AND JOB TITLE	RELATIONSHIP TO COUNTY* EMPLOYEE/OFFICIAL	COUNTY* EMPLOYEE'S/OFFICIAL'S DEPARTMENT
N/A*			

**To the best of Northern Trust's knowledge*

* County employee means Clark County, University Medical Center, Department of Aviation, or Clark County Water Reclamation District.

"Consanguinity" is a relationship by blood. "Affinity" is a relationship by marriage.

"To the second degree of consanguinity" applies to the candidate's first and second degree of blood relatives as follows:

- Spouse – Registered Domestic Partners – Children – Parents – In-laws (first degree)
- Brothers/Sisters – Half-Brothers/Half-Sisters – Grandchildren – Grandparents – In-laws (second degree)

For County Use Only:

If any Disclosure of Relationship is noted above, please complete the following:

- Yes No Is the County employee(s) noted above involved in the contracting/selection process for this particular agenda item?
 Yes No Is the County employee(s) noted above involved in anyway with the business in performance of the contract?

Notes/Comments:

Signature

Print Name
Authorized Department Representative

BOARD OF DIRECTORS

Frederick H. Waddell

Chairman and Chief Executive Officer
Northern Trust Corporation and
The Northern Trust Company (6)

Linda Walker Bynoe

President and Chief Executive Officer
Telemat Ltd.
Project management and consulting firm (1, 2, 6)

Nicholas D. Chabraja

Retired Chairman and Chief Executive Officer
General Dynamics Corporation
Worldwide defense, aerospace, and other
technology products manufacturer (1, 4, 6)

Susan Crown

Vice President
Henry Crown and Company
Worldwide company with diversified manufacturing
operations, real estate, and securities;
Chief Executive Officer
Owl Creek Partners, LLP
Venture capital investment vehicle;
Chairman and Founder
Susan Crown Exchange Inc. (SCE)
Nonprofit foundation focused on 21st century
skill-building (4, 5)

Dipak C. Jain

Dean (Until March 1, 2013);
Former Dean and Marketing Professor
(Effective March 1, 2013)
INSEAD
Educational institution (3, 4, 6)

Robert W. Lane

Retired Chairman and Chief Executive Officer
Deere & Company
Worldwide provider of agricultural, construction, and
forestry equipment, and financial services (1, 5)

Edward J. Mooney

Retired Délégué Général – North America
Suez Lyonnaise des Eaux
Worldwide provider of energy, water, waste, and
communications services;
Retired Chairman and Chief Executive Officer
Nalco Chemical Company
Manufacturer of specialized service chemicals (1, 2, 4, 6)

Jose Luis Prado

President
Quaker Foods North America
Division of PepsiCo, Inc., a global food and
beverage company (2, 3)

John W. Rowe

Chairman Emeritus
Exelon Corporation
Producer and wholesale marketer of energy (4, 5, 6)

Martin P. Slark

Vice Chairman and Chief Executive Officer
Molex Incorporated
Manufacturer of electronic, electrical, and fiber optic
interconnection products and systems (2, 3)

David H.B. Smith Jr.

Executive Vice President – Policy & Legal Affairs
and General Counsel
Mutual Fund Directors Forum
Nonprofit membership organization for
investment company directors (1, 2)

Charles A. Tribbett III

Managing Director
Russell Reynolds Associates
Worldwide executive recruiting firm (3, 5)

advisory director

Sir John R.H. Bond

Chairman
Xstrata plc
Global diversified mining group (2*, 3*)
* In an advisory capacity

board committees

1. Audit Committee
2. Business Risk Committee
3. Business Strategy Committee
4. Compensation and Benefits Committee
5. Corporate Governance Committee
6. Executive Committee

DISCLOSURE OF OWNERSHIP/PRINCIPALS

Business Entity Type						
<input type="checkbox"/> Sole Proprietorship	<input type="checkbox"/> Partnership	<input type="checkbox"/> Limited Liability Company	<input checked="" type="checkbox"/> Corporation	<input type="checkbox"/> Trust	<input type="checkbox"/> Non-Profit Organization	<input type="checkbox"/> Other
Business Designation Group						
<input type="checkbox"/> MBE	<input type="checkbox"/> WBE	<input type="checkbox"/> SBE	<input type="checkbox"/> PBE	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Minority Business Enterprise	Women-Owned Business Enterprise	Small Business Enterprise	Business Enterprise	Physically Challenged Business Enterprise		
Corporate/Business Entity Name:		U.S. Bank				
(Include d.b.a., if applicable)						
Street Address:		One California St, Suite 1000		Website: usbank.com		
City, State and Zip Code:		San Francisco, CA 94111		POC Name and Email:		
Telephone No:		415-677-3589		Fax No:		
Local Street Address:		-		Website:		
City, State and Zip Code:		-		Local Fax No:		
Local Telephone No:		-		Local POC Name Email:		
Number of Clark County Nevada Residents Employed:		0				

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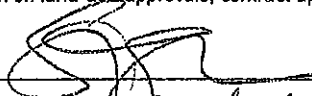
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Full Name	Title	% Owned (Not required for Publicly Traded Corporations/Non-profit organizations)
N/A	N/A	N/A

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I certify under penalty of perjury, that all of the information provided herein is current, complete, and accurate. I also understand that the Board will not take action on land-use approvals, contract approvals, land sales, leases or exchanges without the completed disclosure form.

Signature: 
 Title: Vice President

Print Name: Steven D. Torgeson
 Date: 9/6/13

DISCLOSURE OF RELATIONSHIP

List any disclosures below:
 (Mark N/A, if not applicable.)

NAME OF BUSINESS OWNER/PRINCIPAL	NAME OF COUNTY* EMPLOYEE/OFFICIAL AND JOB TITLE	RELATIONSHIP TO COUNTY* EMPLOYEE/OFFICIAL	COUNTY* EMPLOYEE'S/OFFICIAL'S DEPARTMENT
N/A	N/A	N/A	N/A

* County employee means Clark County, University Medical Center, Department of Aviation, or Clark County Water Reclamation District.

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"To the second degree of consanguinity" applies to the candidate's first and second degree of blood relatives as follows:

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- Brothers/Sisters – Half-Brothers/Half-Sisters – Grandchildren – Grandparents – In-laws (second degree)

For County Use Only:

If any Disclosure of Relationship is noted above, please complete the following:

- Yes No Is the County employee(s) noted above involved in the contracting/selection process for this particular agenda item?
 Yes No Is the County employee(s) noted above involved in anyway with the business in performance of the contract?

Notes/Comments:

 Signature

 Print Name
 Authorized Department Representative

CLARK COUNTY, NEVADA
CONTRACT FOR CUSTODY SERVICES
RFP NO. 602956-13

WELLS FARGO BANK, N.A.
NAME OF FIRM
Gaye Borden, Relationship Manager
DESIGNATED CONTACT, NAME AND TITLE (Please type or print)
3800 Howard Hughes Pkwy, 3 rd Floor, Las Vegas, NV 89169
ADDRESS OF FIRM INCLUDING CITY, STATE AND ZIP CODE
(702)791-6522
(AREA CODE) AND TELEPHONE NUMBER
(866) 359-7912
(AREA CODE) AND FAX NUMBER
gborden@wellsfargo.com
E-MAIL ADDRESS

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SECTION IV: CHANGES TO SCOPE OF WORK.....

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L. ADA Requirements

M. Subcontractor Information.....

N. Disclosure of Ownership Form.....

CONTRACT FOR CUSTODY SERVICES

This Contract is made and entered into this 1st day of January 2014, by and between CLARK COUNTY, NEVADA (hereinafter referred to as COUNTY), and WELLS FARGO BANK, N.A. (hereinafter referred to as PROVIDER , for Contract for Custody Services(hereinafter referred to.as PROJECT).

WITNESSETH:

WHEREAS, the PROVIDER has the personnel and resources necessary to accomplish the PROJECT; and

WHEREAS, the PROVIDER has the required licenses and/or authorizations pursuant to all federal, State of Nevada and local laws in order to conduct business relative to this Contract.

NOW, THEREFORE, COUNTY and PROVIDER agree as follows:

SECTION I: TERM OF CONTRACT

COUNTY agrees to retain PROVIDER for the period from February 3, 2014 through December 31, 2016, with the option to renew for two (2), one-year renewal periods subject to the provisions of Sections II and VIII herein. During this period, PROVIDER agrees to provide services as required by COUNTY within the scope of this Contract. COUNTY reserves the right to extend the CONTRACT for up to an additional three (3) months for its convenience.

SECTION II: COMPENSATION AND TERMS OF PAYMENT

A. Compensation

COUNTY agrees to pay PROVIDER for the performance of services described in the Scope of Work (Exhibit A) in accordance with Exhibit B – Fee Schedule, incorporated herein by this reference. COUNTY's obligation to pay PROVIDER cannot exceed the amounts noted within the said Fee Schedule. It is expressly understood that the entire work defined in Exhibit A must be completed by the PROVIDER and it shall be the PROVIDER's responsibility to ensure that hours and tasks are properly budgeted so the entire PROJECT is completed for the said fee.

B. Progress Payments

The PROVIDER will be entitled to periodic payments for work completed in accordance with the Scope of Work (Exhibit A) and Fee Schedule (Exhibit B).

C. Terms of Payments

1. Each invoice received by COUNTY must include a Progress Report based on actual work performed to date in accordance with Exhibit A, Scope of Work.
2. Payment of invoices will be made within thirty (30) calendar days after receipt of an accurate invoice that has been reviewed and approved COUNTY.
3. COUNTY, at its discretion, may not approve or issue payment on invoices if PROVIDER fails to provide the following information required on each invoice:
 - a. The title of the PROJECT as stated in Exhibit A, Scope of Work, COUNTY's Contract Number, Project Number, Purchase Order Number, Invoice Date, Invoice Period, Invoice Number, and the Payment Remittance Address.
 - b. Expenses not defined in Exhibit A, Scope of Work, or expenses greater than the rates will not be paid without prior written authorization by COUNTY.
 - c. COUNTY's representative shall notify the PROVIDER in writing within 14 calendar days of any disputed amount included on the invoice. The PROVIDER must submit a new invoice for the undisputed amount which will be paid in accordance with paragraph C.2 above. Upon mutual resolution of the disputed amount the PROVIDER will submit a new invoice for the agreed to amount and payment will be made in accordance with paragraph C.2 above.
4. No penalty will be imposed on COUNTY if COUNTY fails to pay PROVIDER within 30 calendar days after receipt of a properly documented invoice, and COUNTY will receive no discount for payment within that period.

5. In the event that legal action is taken by COUNTY or the PROVIDER based on a disputed payment, the prevailing party shall be entitled to reasonable attorneys' fees and costs subject to COUNTY's available unencumbered budgeted appropriations for the PROJECT.
 6. COUNTY shall subtract from any payment made to PROVIDER all damages, costs and expenses caused by PROVIDER's negligence, resulting from or arising out of errors or omissions in PROVIDER's work products, which have not been previously paid to PROVIDER.
 7. COUNTY shall not provide payment on any invoice PROVIDER submits after six (6) months from the date PROVIDER performs services, provides deliverables, and/or meets milestones, as agreed upon in Exhibit A, Scope of Work.
 8. Invoices shall be submitted to: Clark County Government Center, Treasurer's Office, 1st Floor, Attention: Draw Solomon, 500 South Grand Central Parkway, Las Vegas, Nevada 89106.
- D. County's Fiscal Limitations
1. The content of this section shall apply to the entire Contract and shall take precedence over any conflicting terms and conditions, and shall limit COUNTY's financial responsibility as indicated in Sections 2 and 3 below.
 2. Notwithstanding any other provisions of this Contract, this Contract shall terminate and COUNTY's obligations under it shall be extinguished at the end of the fiscal year in which COUNTY fails to appropriate monies for the ensuing fiscal year sufficient for the payment of all amounts which will then become due.
 3. COUNTY's total liability for all charges for services which may become due under this Contract is limited to the total maximum expenditure(s) authorized in COUNTY's purchase order(s) to the PROVIDER.

SECTION III: SCOPE OF WORK

Services to be performed by the PROVIDER for the PROJECT shall consist of the work described in the Scope of Work as set forth in Exhibit A of this Contract, attached hereto.

SECTION IV: CHANGES TO SCOPE OF WORK

- A. COUNTY may at any time, by written order, make changes within the general scope of this Contract and in the services or work to be performed. If such changes cause an increase or decrease in the PROVIDER's cost or time required for performance of any services under this Contract, an equitable adjustment limited to an amount within current unencumbered budgeted appropriations for the PROJECT shall be made and this Contract shall be modified in writing accordingly. Any claim of the PROVIDER for the adjustment under this clause must be submitted in writing within 30 calendar days from the date of receipt by the PROVIDER of notification of change unless COUNTY grants a further period of time before the date of final payment under this Contract.
- B. No services for which an additional compensation will be charged by the PROVIDER shall be furnished without the written authorization of COUNTY.

SECTION V: RESPONSIBILITY OF PROVIDER

- A. Notwithstanding anything in this agreement to the contrary, PROVIDER shall be responsible for services identified within Exhibit C – Custody Requirements, incorporated herein by this reference.
- B. It is understood that in the performance of the services herein provided for, PROVIDER shall be, and is, an independent contractor, and is not an agent, representative or employee of COUNTY and shall furnish such services in its own manner and method except as required by this Contract. Further, PROVIDER has and shall retain the right to exercise full control over the employment, direction, compensation and discharge of all persons employed by PROVIDER in the performance of the services hereunder. PROVIDER shall be solely responsible for, and shall indemnify, defend and hold COUNTY harmless from all matters relating to the payment of its employees, including compliance with social security, withholding and all other wages, salaries, benefits, taxes, demands, and regulations of any nature whatsoever.
- C. PROVIDER shall appoint a Manager who will manage the performance of services. All of the services specified by this Contract shall be performed by the Manager, or by PROVIDER's associates and employees under the personal supervision of the Manager. Should the Manager, or any employee of PROVIDER be unable to complete his or her responsibility for any

reason, the PROVIDER must replace him or her with another equally qualified person. If PROVIDER fails to make a required replacement within 30 days, COUNTY may terminate this Contract for default.

- D. PROVIDER has, or will, retain such employees as it may need to perform the services required by this Contract. Such employees shall not be employed by the COUNTY.
- E. The PROVIDER agrees that its officers and employees will cooperate with COUNTY in the performance of services under this Contract and will be available for consultation with COUNTY at such reasonable times with advance notice as to not conflict with their other responsibilities.
- F. The PROVIDER shall be responsible for the professional quality, technical accuracy, timely completion, and coordination of all services furnished by the PROVIDER, its subcontractors and its and their principals, officers, employees and agents under this Contract. In performing the specified services, PROVIDER shall follow practices consistent with generally accepted professional and technical standards.
- G. It shall be the duty of the PROVIDER to assure that all products of its effort are technically sound and in conformance with all pertinent Federal, State and Local statutes, codes, ordinances, resolutions and other regulations. PROVIDER will not produce a work product which violates or infringes on any copyright or patent rights. The PROVIDER shall, without additional compensation, correct or revise any errors or omissions in its work products.
 - 1. Permitted or required approval by COUNTY of any products or services furnished by PROVIDER shall not in any way relieve the PROVIDER of responsibility for the professional and technical accuracy and adequacy of its work.
 - 2. COUNTY's review, approval, acceptance, or payment for any of PROVIDER's services herein shall not be construed to operate as a waiver of any rights under this Contract or of any cause of action arising out of the performance of this Contract, and PROVIDER shall be and remain liable in accordance with the terms of this Contract and applicable law for all damages to COUNTY caused by PROVIDER's performance or failures to perform under this Contract.
- H. All materials, information, and documents, whether finished, unfinished, drafted, developed, prepared, completed, or acquired by PROVIDER for COUNTY relating to the services to be performed hereunder and not otherwise used or useful in connection with services previously rendered, or services to be rendered, by PROVIDER to parties other than COUNTY shall become the property of COUNTY and shall be delivered to COUNTY's representative upon completion or termination of this Contract, whichever comes first. PROVIDER shall not be liable for damages, claims, and losses arising out of any reuse of any work products on any other project conducted by COUNTY. COUNTY shall have the right to reproduce all documentation supplied pursuant to this Contract.
- I. The rights and remedies of COUNTY provided for under this section are in addition to any other rights and remedies provided by law or under other sections of this Contract.

SECTION VI: SUBCONTRACTS

- A. Services specified by this Contract shall not be subcontracted by the PROVIDER, unless PROVIDER has informed COUNTY in advance, no less than 30 calendar days, of its intent to subcontract whole or part of the services required herein.
- B. Approval by COUNTY of PROVIDER's request to subcontract, or acceptance of, or payment for, subcontracted work by COUNTY shall not in any way relieve PROVIDER of responsibility for the professional and technical accuracy and adequacy of the work. PROVIDER shall be and remain liable for all damages to COUNTY caused by negligent performance or non-performance of work under this Contract by PROVIDER's subcontractor or its sub-subcontractor.
- C. The compensation due under Section II shall not be affected by COUNTY's approval of PROVIDER's request to subcontract.

SECTION VII: RESPONSIBILITY OF COUNTY

- A. COUNTY agrees that its officers and employees will cooperate with PROVIDER in the performance of services under this Contract and will be available for consultation with PROVIDER at such reasonable times with advance notice as to not conflict with their other responsibilities.

- B. The services performed by PROVIDER under this Contract shall be subject to review for compliance with the terms of this Contract by COUNTY's representative, Drew Solomon, Treasurer's Office, telephone number (702) 455-6751 or their designee. COUNTY's representative may delegate any or all of his responsibilities under this Contract to appropriate staff members, and shall so inform PROVIDER by written notice before the effective date of each such delegation.
- C. The review comments of COUNTY's representative may be reported in writing as needed to PROVIDER. It is understood that COUNTY's representative's review comments do not relieve PROVIDER from the responsibility for the professional and technical accuracy of all work delivered under this Contract.
- D. COUNTY shall assist PROVIDER in obtaining data on documents from public officers or agencies, and from private citizens and/or business firms, whenever such material is necessary for the completion of the services specified by this Contract.
- E. PROVIDER will not be responsible for accuracy of information or data supplied by COUNTY or other sources to the extent such information or data would be relied upon by a reasonably prudent PROVIDER.

SECTION VIII: TIME SCHEDULE

- A. Time is of the essence of this contract.
- B. If the PROVIDER's performance of services is delayed or if the PROVIDER's sequence of tasks is changed, PROVIDER shall notify COUNTY's representative in writing of the reasons for the delay and prepare a revised schedule for performance of services. The revised schedule is subject to COUNTY's written approval.

SECTION IX: SUSPENSION AND TERMINATION

A. Suspension

COUNTY may suspend performance by PROVIDER under this Contract for such period of time as COUNTY, at its sole discretion, may prescribe by providing written notice to PROVIDER at least 10 working days prior to the date on which COUNTY wishes to suspend. Upon such suspension, COUNTY shall pay PROVIDER its compensation, based on the percentage of the PROJECT completed and earned until the effective date of suspension, less all previous payments. PROVIDER shall not perform further work under this Contract after the effective date of suspension until receipt of written notice from COUNTY to resume performance. In the event COUNTY suspends performance by PROVIDER for any cause other than the error or omission of the PROVIDER, for an aggregate period in excess of 30 days, PROVIDER shall be entitled to an equitable adjustment of the compensation payable to PROVIDER under this Contract to reimburse PROVIDER for additional costs occasioned as a result of such suspension of performance by COUNTY based on appropriated funds and approval by COUNTY.

B. Termination

- 1. This Contract may be terminated in whole or in part by either party in the event of substantial failure or default of the other party to fulfill its obligations under this Contract through no fault of the terminating party; but only after the other party is given:
 - a. not less than 10 calendar days written notice of intent to terminate; and
 - b. an opportunity for consultation with the terminating party prior to termination.

2. Termination for Convenience

- a. This Contract may be terminated in whole or in part by COUNTY for its convenience; but only after the PROVIDER is given:
 - i. not less than 10 calendar days written notice of intent to terminate; and
 - ii. an opportunity for consultation with COUNTY prior to termination.
- b. If termination is for COUNTY's convenience, COUNTY shall pay the PROVIDER that portion of the compensation which has been earned as of the effective date of termination but no amount shall be allowed for anticipated profit on performed or unperformed services or other work.

3. Termination for Default

- a. If termination for substantial failure or default is effected by COUNTY, COUNTY will pay PROVIDER that portion of the compensation which has been earned as of the effective date of termination but:

- i. No amount shall be allowed for anticipated profit on performed or unperformed services or other work; and
- ii. Any payment due to the PROVIDER at the time of termination may be adjusted to the extent of any additional costs occasioned to COUNTY by reason of the PROVIDER's default.
- b. Upon receipt or delivery by PROVIDER of a termination notice, the PROVIDER shall promptly discontinue all services affected (unless the notice directs otherwise) and deliver or otherwise make available to COUNTY's representative, copies of all deliverables as provided in Section V paragraph H.
- c. If after termination for failure of the PROVIDER to fulfill contractual obligations it is determined that the PROVIDER has not so failed, the termination shall be deemed to have been effected for the convenience of COUNTY.
- 4. Upon termination, COUNTY may take over the work and prosecute the same to completion by agreement with another party or otherwise. In the event the PROVIDER shall cease conducting business, COUNTY shall have the right to make an unsolicited offer of employment to any employees of the PROVIDER assigned to the performance of this Contract.
- 5. The rights and remedies of COUNTY and the PROVIDER provided in this section are in addition to any other rights and remedies provided by law or under this Contract.
- 6. Neither party shall be considered in default in the performance of its obligations hereunder, nor any of them, to the extent that performance of such obligations, nor any of them, is prevented or delayed by any cause, existing or future, which is beyond the reasonable control of such party. Delays arising from the actions or inactions of one or more of PROVIDER's principals, officers, employees, agents, subcontractors, vendors or suppliers are expressly recognized to be within PROVIDER's control.

SECTION X: INSURANCE

The PROVIDER shall obtain and maintain the insurance coverage required in Exhibit D incorporated herein by this reference. The PROVIDER shall comply with the terms and conditions set forth in Exhibit D and shall include the cost of the insurance coverage in their prices.

SECTION XI: NOTICES

Any notice required to be given hereunder shall be deemed to have been given when received by the party to whom it is directed by personal service, hand delivery, certified U.S. mail, return receipt requested or facsimile, at the following addresses:

TO COUNTY: Clark County Government Center
 Attn: Purchasing Administrator
 500 South Grand Central Parkway
 Las Vegas, Nevada 89155

TO PROVIDER: Wells Fargo Bank, N.A
 Attn: Gaye Borden, Relationship Manager
 3800 Howard Hughes Pkwy, 3rd Floor
 Las Vegas, NV 89169

SECTION XII: MISCELLANEOUS

A. Independent Contractor

PROVIDER acknowledges that PROVIDER and any subcontractors, agents or employees employed by PROVIDER shall not, under any circumstances, be considered employees of the COUNTY, and that they shall not be entitled to any of the benefits or rights afforded employees of COUNTY, including, but not limited to, sick leave, vacation leave, holiday pay, Public Employees Retirement System benefits, or health, life, dental, long-term disability or workers' compensation insurance benefits. COUNTY will not provide or pay for any liability or medical insurance, retirement contributions or any other benefits for or on behalf of PROVIDER or any of its officers, employees or other agents.

B. Immigration Reform and Control Act

In accordance with the Immigration Reform and Control Act of 1986, the PROVIDER agrees that it will not employ unauthorized aliens in the performance of this Contract.

C. Public Funds

PROVIDER acknowledges that the COUNTY has an obligation to ensure that public funds are not used to subsidize private discrimination. PROVIDER recognizes that if they or their subcontractors are found guilty by an appropriate authority of refusing to hire or do business with an individual or company due to reasons of race, color, religion, sex, sexual orientation, gender identity or gender expression, age, disability, national origin, or any other protected status, the COUNTY may declare the PROVIDER in breach of the Contract, terminate the Contract, and designate the PROVIDER as non-responsible.

D. Assignment

Any attempt by PROVIDER to assign or otherwise transfer any interest in this Contract without the prior written consent of COUNTY shall be void.

E. Indemnity

The PROVIDER does hereby agree to defend, indemnify, and hold harmless COUNTY and the employees, officers and agents of COUNTY from any liabilities, damages, losses, claims, actions or proceedings, including, without limitation, reasonable attorneys' fees, that are caused by the negligence, errors, omissions, recklessness or intentional misconduct of the PROVIDER or the employees or agents of the PROVIDER in the performance of this Contract. The foregoing duty to indemnify is conditioned on PROVIDER being given: (1) timely notice of any claim; (2) the opportunity to correct any alleged mistake; (3) the right to control the legal defense; and (4) meaningful participation in any settlement proceedings. For purpose of this provision, negligence shall not include PROVIDER'S failure to consider the prudence of any direction by the COUNTY or an authorized agent thereof.

F. Governing Law

Nevada law shall govern the interpretation of this Contract.

G. Covenant Against Contingent Fees

The PROVIDER warrants that no person or selling agency has been employed or retained to solicit or secure this Contract upon an agreement or understanding for a commission, percentage, brokerage, or contingent fee, excepting bona fide permanent employees. For breach or violation of this warranty, COUNTY shall have the right to annul this Contract without liability or in its discretion to deduct from the Contract price or consideration or otherwise recover the full amount of such commission, percentage, brokerage, or contingent fee.

H. Gratuities

7. COUNTY may, by written notice to the PROVIDER, terminate this Contract if it is found after notice and hearing by COUNTY that gratuities (in the form of entertainment, gifts, or otherwise) were offered or given by the PROVIDER or any agent or representative of the PROVIDER to any officer or employee of COUNTY with a view toward securing a contract or securing favorable treatment with respect to the awarding or amending or making of any determinations with respect to the performance of this Contract.
8. In the event this Contract is terminated as provided in paragraph 1 hereof, COUNTY shall be entitled:
 - a. to pursue the same remedies against the PROVIDER as it could pursue in the event of a breach of this Contract by the PROVIDER; and
 - b. as a penalty in addition to any other damages to which it may be entitled by law, to exemplary damages in an amount (as determined by COUNTY) which shall be not less than three (3) nor more than 10 times the costs incurred by the PROVIDER in providing any such gratuities to any such officer or employee.
9. The rights and remedies of COUNTY provided in this clause shall not be exclusive and are in addition to any other rights and remedies provided by law or under this Contract.

I. Audits

The performance of this contract by the PROVIDER is subject to review by COUNTY to insure contract compliance. The PROVIDER agrees to provide COUNTY any and all information requested that relates to the performance of this contract. All request for information will be in writing to the PROVIDER. Time is of the essence during the audit process. Failure to provide the information requested within the timeline provided in the written information request may be considered a material breach of contract and be cause for suspension and/or termination of the contract.

J. Covenant

The PROVIDER covenants that it presently has no interest and that it will not acquire any interest, direct or indirect, which would conflict in any manner or degree with the performance of services required to be performed under this Contract. PROVIDER further covenants, to its knowledge and ability, that in the performance of said services no person having any such interest shall be employed.

K. Confidential Treatment of Information

PROVIDER shall preserve in strict confidence any information obtained, assembled or prepared in connection with the performance of this Contract.

L. ADA Requirements

All work performed or services rendered by PROVIDER shall comply with the Americans with Disabilities Act standards adopted by Clark County. All facilities built prior to January 26, 1992 must comply with the Uniform Federal Accessibility Standards; and all facilities completed after January 26, 1992 must comply with the Americans with Disabilities Act Accessibility Guidelines.

M. Subcontractor Information

The PROVIDER shall provide a list of the Minority-Owned Business Enterprise (MBE), Women-Owned Business Enterprise (WBE), Physically-Challenged Business Enterprise (PBE), Small Business Enterprise (SBE), and Nevada Business Enterprise (NBE) subcontractors for this Contract utilizing the attached format (Exhibit E). The information provided in Exhibit E by the PROVIDER is for the COUNTY's information only.

N. Disclosure of Ownership Form

The PROVIDER agrees to provide the information on the attached Disclosure of Ownership/Principals form prior to any contract and/or contract amendment to be awarded by the Board of County Commissioners.

O. Severability

If any terms or provisions of CONTRACT shall be found to be illegal or unenforceable, then such term or provision shall be deemed stricken and the remaining portions of CONTRACT shall remain in full force and effect.

P. Cooperation of PROVIDER

PROVIDER may be required to cooperate and or coordinate with COUNTY representatives, including but not limited to the COUNTY'S Investment Manager. This cooperation or coordination shall be deemed as a part of PROVIDER'S performance under this Contract.

Q. Contract Transition

In the event services end by either contract expiration or termination, it shall be incumbent upon the PROVIDER to continue services and cooperate with COUNTY and successor custodian in the smooth and timely transition of services and COUNTY'S assets of the Account(s) from PROVIDER to the successor custodian appointed by COUNTY. After the successful transition of all assets, PROVIDER will have no further responsibilities for the assets in the account(s). PROVIDER shall complete the forgoing within 30 days from receipt of COUNTY'S notice, pending that the PROVIDER has been provided all the necessary information by COUNTY to transition assets to the successor custodian.

R. Transition Commitment

PROVIDER shall successful transition COUNTY's accounts from the existing provider as identified herein, the dates identified below are subject to change if mutually agreed upon by both parties.

1. Wells Fargo will establish all of Clark County's accounts on our trust system in a manner that reflects their intended relationship structure by 1/17/14.
2. Assuming that BNY can provide a detailed holdings lists by 1/31/14, Wells Fargo will post and receive all delivered assets on the specified conversion date of 2/3/14.
3. Wells Fargo will perform a detailed reconciliation of cash and assets received that shows shares and cost, and provide it to Clark County by 2/6/14.
4. Wells Fargo will produce and deliver the full February audited statement by 4/1/14. This is dependent upon receiving BNY's February statement by 3/14/14.

If any of the five above noted commitments are not met by the stated deadline or revision thereof, PROVIDER shall a onetime \$1,000 fee reduction per commitment (total fee reduction will not exceed \$4,000) that extends beyond the stated due date.

**EXHIBIT A
CONTRACT FOR CUSTODY SERVICES
SCOPE OF WORK**

PROVIDER shall provide, but not limited to, the following Custody and related services described herein:

1. Asset safekeeping, accurate trade processing and settlement, and timely resolution of failed trades;
2. Asset servicing (including income and dividend collection), daily automated sweeps of excess cash balances, wire transfers and any other services required by the County;
3. Accounting for all portfolio transactions, reporting on all transactions, asset values and performance;
4. Reporting of all transactions in compliance with all Generally Accepted Accounting (GAAP) and Governmental Accounting Standards Board (GASB) principles;
5. Global Investment Performance Standards (GIPS®) compliant performance measurement and analytics;
6. Online access to balances and daily transactions, including receipts, disbursements, daily market valuation of security holdings, and other transactions;
7. Monthly audited transactional activity statements and reports for all accounts and asset types, including the market value of all securities. The statement cut-off should be the last day of the month. Audited statements must be sent no later than the tenth (10th) business day of the following month and be available electronically;
8. Establish a working relationship with the County external cash and investment manager in order to facilitate trading activity and the processing and accounting of all securities transactions;
9. Respond to all County auditor (internal and external) requests in a timely manner;
10. Offer a variety of NRS compliant money market funds to be used as part of the automated sweep program for each custody account;
11. Maintenance of separate accounts for each of the five (5) accounts and future accounts: Cash Management, Core, Tax Receiver, Water Reclamation District, Corporate Bonds;
12. Process wire transfers (incoming and outgoing) in accordance with instructions received from the County;
13. Dedicated client service team;
14. Correspond on a daily basis with COUNTY and COUNTY's cash and investment manager to establish COUNTY'S daily funding position.

**EXHIBIT B
CONTRACT FOR CUSTODY SERVICES
FEE SCHEDULE**

The Fees identified herein shall remain firm for the term of the entire Contract.

Description of Custody Service	Clark County Units (Estimated)	Period of Performance				Period of Performance				
		Date of Award through Dec 31, 2016 (Annual)		Jan 1, 2017 through Dec 31, 2017		Jan 1, 2018 through Dec 31, 2018		Period of Performance		
		Wells Fargo		Wells Fargo		Wells Fargo		Wells Fargo		
		Unit Basis	Unit Charge	Extended Cost	Unit Basis	Unit Charge	Extended Cost	Unit Basis	Unit Charge	Extended Cost
Asset Market Value (County Benchmark \$7.05)	\$ 4,000,000,000	bps	0.08	\$ 32,000	bps	0.08	\$ 32,000	bps	0.08	\$ 32,000
Conversion Costs		N/A			N/A			N/A		
Automated Cash Sweep Fees (County Benchmark \$50am)	\$ 50,000,000	bps	0.20	\$ 1,000	bps	0.20	\$ 1,000	bps	0.20	\$ 1,000
Accounting & Reporting (Accounts)	\$	ea	\$ 750.00	\$ 3,750	ea	\$ 750.00	\$ 3,750	ea	\$ 750.00	\$ 3,750
DTC Settlements (Estimates provided 300 buys, 200 sells)	500	settlement	\$ 4.00	\$ 2,000	settlement	\$ 4.00	\$ 2,000	settlement	\$ 4.00	\$ 2,000
Mutual Fund Settlements	0	settlement	\$ 4.00	\$ -	settlement	\$ 4.00	\$ -	settlement	\$ 4.00	\$ -
Free Receives / Delivers - Physical	0	security	\$ 30.00	\$ -	security	\$ 30.00	\$ -	security	\$ 30.00	\$ -
Derivative Transactions	0	transaction	\$ -	\$ -	transaction	\$ -	\$ -	transaction	\$ -	\$ -
Domestic Equity Income Payments	0	payment	\$ -	\$ -	payment	\$ -	\$ -	payment	\$ -	\$ -
Domestic Treasury / Bond Income Payments	0	payment	\$ -	\$ -	payment	\$ -	\$ -	payment	\$ -	\$ -
Principal & Interest Payments - Pooled Assets	0	payment	\$ -	\$ -	payment	\$ -	\$ -	payment	\$ -	\$ -
Principal & Interest Payments - CMO / Mlge Backed Securities	600	payment	\$ -	\$ -	payment	\$ -	\$ -	payment	\$ -	\$ -
Principal & Interest Payments - Physically Held Assets	0	payment	\$ 35.00	\$ -	payment	\$ 35.00	\$ -	payment	\$ 35.00	\$ -
Callable Bond Transactions	0	transaction	\$ 20.00	\$ -	transaction	\$ 20.00	\$ -	transaction	\$ 20.00	\$ -
Closely Held Assets (Holding Fee)	0	asset	\$ 150.00	\$ -	asset	\$ 150.00	\$ -	asset	\$ 150.00	\$ -
Closely Held Assets (Buy/Sell/Reinvest/Divide)	0	asset	\$ 150.00	\$ -	asset	\$ 150.00	\$ -	asset	\$ 150.00	\$ -
Physical Assets (Buy/Sell)	0	buy or sell	\$ 175.00	\$ -	buy or sell	\$ 175.00	\$ -	buy or sell	\$ 175.00	\$ -
Wires (Outbound)	150	wire	\$ 10.00	\$ 1,500	wire	\$ 10.00	\$ 1,500	wire	\$ 10.00	\$ 1,500
Wires (Inbound)	225	wire	\$ -	\$ -	wire	\$ -	\$ -	wire	\$ -	\$ -
Other Cash Disbursements (ACH)	0	ACH	\$ 7.00	\$ -	ACH	\$ 7.00	\$ -	ACH	\$ 7.00	\$ -
Other Cash Disbursements (Check)	0	check	\$ 7.00	\$ -	check	\$ 7.00	\$ -	check	\$ 7.00	\$ -
Paydown Processing	0	paydown	\$ 4.00	\$ -	paydown	\$ 4.00	\$ -	paydown	\$ 4.00	\$ -
Annual Expense				\$ 40,250			\$ 40,250			\$ 40,250
Itemize all other fees below										
Portfolio Analytics	\$	account	\$ 1,200	\$ 6,000	account	\$ 1,200	\$ 6,000	account	\$ 1,200	\$ 6,000
Compliance Monitoring Services		bps	0.58	\$ 232,000	bps	0.58	\$ 232,000	bps	0.58	\$ 232,000

*Payment to PROVIDER will be made only for the actual services provided in accordance with the Contract and it is understood that the values identified within Clark County Units, noted in the above table, may be increased, decreased or omitted without, in any way, invalidating the fees identified within the Fee Schedule.

Custody Fees

The fixed asset based fee shall be based on a fixed annual basis points (bps) fee of 0.08 of the market value of the total portfolio as determined by the month end balances in the Accounts on the last day of each month in the quarter.

The fee will be paid quarterly ⁽¹⁾, in arrears, calculated as follows: the average of the total market value on the last business day of each month, times one-quarter of the fixed basis point rate. The firm's invoices will show the ending total market value for each month.

⁽¹⁾ Invoices will be paid upon presentation, review and approval.

Sample Fixed Asset Portion of Invoice

Month Ending	Total Portfolio Market Value
7/31/20xx	\$4,000,000,000
8/31/20xx	\$4,500,000,000
9/30/20xx	\$4,700,000,000
Total Average Quarterly Market Value	\$4,400,000,000
Annual Fixed Rate (0.08 bps)	0.000008
Frequency (1/4)	\$8,800.00

(Quarterly invoice amount to the County for fixed asset fees)

Automated Cash Sweep Fees

The methodology for determining the Automated Cash Sweep Fees shall be the same as the method being utilized for the Fixed Asset Based Fees, noted above.

EXHIBIT C
CONTRACT FOR CUSTODY SERVICES
CUSTODY REQUIREMENTS

1. Appointment and Acceptance. Clark County ("County") hereby appoints Wells Fargo, and Wells Fargo hereby accepts its appointment, as the custodian (the "Custodian") of certain assets of COUNTY in one or more accounts. Each "Account" and collectively, the "Accounts" shall be in the name of the County. The Accounts shall consist of those assets, which the County notifies Wells Fargo shall be included in the Accounts, together with the income, proceeds and profits thereon. Wells Fargo will act as the Custodian for the purposes, to the extent, and in the manner and within the limitations set forth in this Agreement.

2. Services of Custodian. Notwithstanding anything in this Contract to the contrary, The Custodian shall:
 - 2.1 Open and maintain a various custody accounts in the name of the County and hold in such accounts all cash and securities initially deposited, plus any additional cash and securities that may be received from the County or pursuant to the direction of the County from time to time for deposit to the Accounts. The Custodian shall not be responsible to collect or enforce collection of contributions to the Accounts.
 - 2.2 Act upon written direction from the County or from any authorized investment manager(s) ("Investment Manager") duly appointed in writing by the County.
 - 2.3 Execute and settle securities transactions for the Accounts on a delivery-versus-payment basis with brokers or others in accordance with the written direction of the County or Investment Manager.
 - 2.4 Be responsible for the collection of investment income relating to the assets in the Accounts and providing for the daily investment thereof in accordance with the written direction of the County.
 - 2.5 Present for payment all maturing securities or any securities called for redemption and collect proceeds therefrom.
 - 2.6 Deliver cash or securities as the County may direct in writing.
 - 2.7 Deliver proxy and other materials for securities held in the Accounts, including offers to tender or exchange such securities, to the County or otherwise as the County may direct in writing.
 - 2.8 Provide monthly to the County an itemized audited statement showing the funds and securities held in the Accounts as of the last day of the month and all debits, credits and transactions in the Accounts since the date of the last statement.
 - 2.9 Provide monthly to the County a performance measurement and analysis report (portfolio analytics) of the Accounts.
 - 2.10 With respect to valuation of assets held in the Accounts,
 - (A) Obtain the fair market value of publicly traded assets, including securities issued by the County, where such assets have a readily ascertainable market value.
 - (B) Rely on pricing direction received from the County to the extent any securities issued by the County are or become thinly traded and/or a readily ascertainable market value is not available.
 - (C) Rely on pricing direction received from the County or its authorized agent for any non-publicly traded assets, including privately held securities issued by the County.
 - 2.11 From time to time, on the written direction of the County, to make disbursements out of the Custodial Accounts to such persons, in such manner, in such amounts, and for such purposes as may be specified in such written direction. The Custodian shall be under no liability for any disbursement made by it pursuant to such a direction.

3. Powers of the Custodian. The Custodian is authorized and empowered to:
 - 3.1 Hold assets in the name of the nominee selected by the Custodian or such other nominee name as the County or investment manager may direct in writing. Securities held for the County hereunder shall be segregated on the Custodian's books and records from the Custodian's own property.

- 3.2 Utilize agents other than persons on its regular payroll and delegate to them such ministerial and other non-discretionary duties as it sees fit and to rely upon such information furnished by such agents.
 - 3.3 Make, execute, acknowledge and deliver any and all documents of transfer and conveyance and any other instruments that may be necessary or appropriate to carry out the custodianship duties and powers.
 - 3.4 Invest money or assets of the Accounts in any registered investment company to which the Custodian or an affiliate of the Custodian provides services and receives compensation for providing such services as such investment may be directed by County or Investment Manager.
 - 3.5 Invest available cash in the Accounts, pending disbursement or investment, in a cash management vehicle as designated by the County or Investment Manager, an agent of County. The County understands and agrees that cash management vehicles made available by the Custodian may include deposit accounts of the Custodian or an affiliate, and that such deposit vehicles are specifically authorized for use in the Accounts.
4. Additional Rights and Duties of the Custodian.
- 4.1 Upon the reasonable prior written request of the County, the Custodian shall promptly permit the County, or its respective agents, employees or independent auditors, to examine, audit, excerpt, transcribe and copy, at the County's expense, during the Custodian's normal business hours, any books, documents, papers and records relating to the Accounts or the assets.
 - 4.2 The duties and obligations of the Custodian shall only be such as are specifically set forth in this Agreement, as it may from time to time be amended, and no implied duties or obligations shall be read into this Agreement against the Custodian. The Custodian shall not be liable except for its own gross-negligence, willful misconduct or lack of good faith.
 - 4.3 No provision of this Agreement shall require the Custodian to take any action which, in the Custodian's reasonable judgment, would result in any violation of this Agreement or any provision of law.
 - 4.4 Anything in this Agreement to the contrary notwithstanding, in no event shall the Custodian be liable under or in connection with the Agreement for indirect, special, incidental, punitive or consequential losses or damages of any kind whatsoever, including but not limited to lost profits, whether or not foreseeable, even if the Custodian has been advised of the possibility thereof and regardless of the form of action in which such damages are sought.
5. Authorized Persons. The County shall furnish to the Custodian a written certification of the names and specimen signatures of individuals authorized to communicate with the Custodian on behalf of the Account. The Custodian is authorized to follow and rely upon all instructions given by the persons named in such certificate, as amended from time to time, by officers named in incumbency certificates furnished to the Custodian from time to time by the County and by any person, including attorneys-in-fact, acting under written authority furnished to the Custodian by the County ("Authorized Persons"), including, without limitation, instructions given by letter, facsimile transmission, telegram, teletype, cablegram or electronic media, if the Custodian reasonably believes such instructions to be genuine and to have been signed, sent or presented by an Authorized Person. The Custodian shall not incur any liability to anyone resulting from actions taken by the Custodian in reliance in good faith on such instructions. The Custodian shall not incur any liability in executing instructions (i) from any Authorized Person prior to receipt by it of notice of the revocation of the written authority of such Authorized Person or (ii) from any officer of the County named in an incumbency certificate delivered hereunder prior to receipt by it of a more current certificate.

**EXHIBIT D
CONTRACT FOR CUSTODY SERVICES
INSURANCE REQUIREMENTS**

TO ENSURE COMPLIANCE WITH THE CONTRACT DOCUMENT, PROVIDER SHOULD FORWARD THE FOLLOWING INSURANCE CLAUSE AND SAMPLE INSURANCE FORM TO THEIR INSURANCE AGENT PRIOR TO PROPOSAL SUBMITTAL.

- A. **Format/Time:** The PROVIDER shall provide Owner with Certificates of Insurance, per the sample format (page B-3), for coverage as listed below, and endorsements affecting coverage required by this Contract within **ten (10) business days** after the award by the Owner. All policy certificates and endorsements shall be signed by a person authorized by that insurer and who is licensed by the State of Nevada in accordance with NRS 680A.300. All required aggregate limits shall be disclosed and amounts entered on the Certificate of Insurance, and shall be maintained for the duration of the Contract and any renewal periods.
- B. **Best Key Rating:** The Owner requires insurance carriers to maintain during the contract term, a Best Key Rating of A.VII or higher, which shall be fully disclosed and entered on the Certificate of Insurance.
- C. **Owner Coverage:** The Owner, its officers and employees must be expressly covered as additional insured's except on Workers' Compensation. The PROVIDER's insurance shall be primary as respects the Owner, its officers and employees.
- D. **Endorsement/Cancellation:** The PROVIDER's general liability and automobile liability insurance policy shall be endorsed to recognize specifically the PROVIDER's contractual obligation of additional insured to Owner and must note that the Owner will be given thirty (30) calendar days advance notice by certified mail "return receipt requested" of any policy changes, cancellations, or any erosion of insurance limits. Either a copy of the additional insured endorsement, or a copy of the policy language that gives Clark County automatic additional insured status must be attached to any certificate of insurance.
- E. **Deductibles:** All deductibles and self-insured retentions shall be fully disclosed in the Certificates of Insurance and may not exceed \$25,000.
- F. **Aggregate Limits:** If aggregate limits are imposed on bodily injury and property damage, then the amount of such limits must not be less than \$2,000,000.
- G. **Commercial General Liability:** Subject to Paragraph 6 of this Exhibit, the PROVIDER shall maintain limits of no less than \$1,000,000 combined single limit per occurrence for bodily injury (including death), personal injury and property damages. Commercial general liability coverage shall be on a "per occurrence" basis only, not "claims made," and be provided either on a Commercial General Liability or a Broad Form Comprehensive General Liability (including a Broad Form CGL endorsement) insurance form. Policies must contain a primary and non-contributory clause and must contain a waiver of subrogation endorsement.
- H. **Automobile Liability:** Subject to Paragraph 6 of this Exhibit, the PROVIDER shall maintain limits of no less than \$1,000,000 combined single limit per occurrence for bodily injury and property damage to include, but not be limited to, coverage against all insurance claims for injuries to persons or damages to property which may arise from services rendered by PROVIDER and any auto used for the performance of services under this Contract.
- I. **Professional Liability:** The PROVIDER shall maintain limits of no less than \$1,000,000 aggregate. If the professional liability insurance provided is on a Claims Made Form, then the insurance coverage required must continue for a period of two (2) years beyond the completion or termination of this Contract. Any retroactive date must coincide with or predate the beginning of this and may not be advanced without the consent of the Owner.
- J. **Workers' Compensation:** The PROVIDER shall obtain and maintain for the duration of this contract, a work certificate and/or a certificate issued by an insurer qualified to underwrite workers' compensation insurance in the State of Nevada, in accordance with Nevada Revised Statutes Chapters 616A-616D, inclusive, provided, however, a PROVIDER that is a Sole Proprietor shall be required to submit an affidavit (Attachment 1) indicating that the PROVIDER has elected not to be included in the terms, conditions and provisions of Chapters 616A-616D, inclusive, and is otherwise in compliance with those terms, conditions and provisions.
- K. **Failure To Maintain Coverage:** If the PROVIDER fails to maintain any of the insurance coverage required herein, Owner may withhold payment, order the PROVIDER to stop the work, declare the PROVIDER in breach, suspend or terminate the Contract, assess liquidated damages as defined herein, or may purchase replacement insurance or pay premiums due on existing policies. Owner may collect any replacement insurance costs or premium payments made from the PROVIDER or deduct the amount paid from any sums due the PROVIDER under this Contract.
- L. **Additional Insurance:** The PROVIDER is encouraged to purchase any such additional insurance as it deems necessary.
- M. **Damages:** The PROVIDER is required to remedy all injuries to persons and damage or loss to any property of Owner, caused in whole or in part by the PROVIDER, their subcontractors or anyone employed, directed or supervised by PROVIDER.

- N. **Cost:** The PROVIDER shall pay all associated costs for the specified insurance. The cost shall be included in the price(s).
- O. **Insurance Submittal Address:** All Insurance Certificates requested shall be sent to the Clark County Purchasing and Contracts Division, Attention: Insurance Coordinator. See the Submittal Requirements Clause in the RFP package for the appropriate mailing address.
- P. **Insurance Form Instructions:** The following information must be filled in by the PROVIDER's Insurance Company representative:
1. Insurance Broker's name, complete address, phone and fax numbers.
 2. PROVIDER's name, complete address, phone and fax numbers.
 3. Insurance Company's Best Key Rating
 4. Commercial General Liability (Per Occurrence)
 - (A) Policy Number
 - (B) Policy Effective Date
 - (C) Policy Expiration Date
 - (D) Each Occurrence (\$1,000,000)
 - (E) Damage to Rented Premises (\$50,000)
 - (F) Medical Expenses (\$5,000)
 - (G) Personal & Advertising Injury (\$1,000,000)
 - (H) General Aggregate (\$2,000,000)
 - (I) Products - Completed Operations Aggregate (\$2,000,000)
 5. Automobile Liability (Any Auto)
 - (J) Policy Number
 - (K) Policy Effective Date
 - (L) Policy Expiration Date
 - (M) Combined Single Limit (\$1,000,000)
 6. Worker's Compensation
 7. Professional Liability
 - (N) Policy Number
 - (O) Policy Effective Date
 - (P) Policy Expiration Date
 - (Q) Aggregate (\$10,000,000)
 8. Description: RFP Number and Name of Contract (must be identified on the initial insurance form and each renewal form).
 9. Certificate Holder:

Clark County, Nevada
 c/o Purchasing and Contracts Division
 Government Center, Fourth Floor
 500 South Grand Central Parkway
 P.O. Box 551217
 Las Vegas, Nevada 89155-1217
 10. Appointed Agent Signature to include license number and issuing state.

POLICY NUMBER: _____

COMMERCIAL GENERAL AND AUTOMOBILE LIABILITY

RFP NUMBER AND CONTRACT NAME:

THIS ENDORSEMENT CHANGED THE POLICY. PLEASE READ IT CAREFULLY
ADDITIONAL INSURED – DESIGNATED PERSON OR ORGANIZATION

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY AND AUTOMOBILE LIABILITY COVERAGE PART.

SCHEDULE

Name of Person or Organization:

CLARK COUNTY, NEVADA
C/O PURCHASING & CONTRACTS DIVISION
500 S. GRAND CENTRAL PKWY 4TH FL
PO BOX 551217
LAS VEGAS, NEVADA 89155-1217

(If no entry appears above, information required to complete this endorsement will be shown in the Declarations as applicable to this endorsement.)

WHO IS AN INSURED (Section II) is amended to include as an insured the person or organization shown in the Schedule as an insured but only with respect to liability arising out of your operations or premises owned by or rented to you.

CLARK COUNTY, NEVADA, ITS OFFICERS, EMPLOYEES AND VOLUNTEERS ARE INSURED WITH RESPECT TO LIABILITY ARISING OUT OF THE ACTIVITIES BY OR ON BEHALF OF THE NAMED INSURED IN CONNECTION WITH THIS PROJECT.

AGENDA ITEM DEVELOPMENT REPORT

OFFICE OF THE COUNTY MANAGER
CLARK COUNTY, NEVADA

AIDR No.: 3446

DONALD G. BURNETTE
County Manager

Date: 12/06/2013

Agenda Date: 12/17/2013

JEFFREY M. WELLS
Assistant County Manager

Originating
Department: Finance/Purchasing & Contracts

RANDALL TARR
Assistant County Manager

Contact/Ext: Adleen Stidhum

YOLANDA T. KING
Assistant County Manager

Issue: **SELECTION AND AWARD OF
CONTRACT**

Subject/Title:

Contract for Custody Services

Recommended Action:

That the Board of County Commissioners approve the selection of Wells Fargo Bank, N.A., for RFP No. 602956-13, Contract for Custody Services; and authorize the Chief Financial Officer or his designee to sign the contract; or take other action as appropriate.

Purpose:

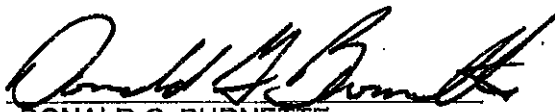
The custodial services provider (Wells Fargo Bank, N.A.) will act as an agent of Clark County for the custody of investment assets, settlement of trades, collection of income, and reporting of transactions in accordance with all Generally Accepted Accounting Principles (GAAP) and Government Accounting Standards Board (GASB) principles.

Summary:

Request for Proposal (RFP) No. 602956-13, Contract for Custody Services, was advertised in the Las Vegas Review Journal on August 2, 2013 and posted on the County's website. Over 10 firms were solicited for the RFP package, four firms responded with a proposal.

An Ad-Hoc Committee comprised of four individuals from Clark County Treasurer's Office, Clark County Water Reclamation District, State of Nevada's Treasurer's Office and FTN Financial Main Street Advisors reviewed and evaluated the written proposals. After the evaluation, the Ad-Hoc Committee ranked the firms in the following order: Wells Fargo Bank, N.A. (NBE), The Bank of New York Mellon Company (NBE), The Northern Trust Company (LBE) and US Bank (NBE). The summary results of the written evaluations and presentation/interview evaluations are attached as Attachment 2.

Staff recommends that the Board of County Commissioners approve the selection of, and award of the contract with, Wells Fargo Bank, N.A., for Custody Services.



DONALD G. BURNETTE
County Manager

Attachments: Attachment 1, Description of Ad-Hoc Committee Qualifications
Attachment 2, Evaluation Summary

ATTACHMENT 1: DESCRIPTION OF AD-HOC COMMITTEE MEMBERS QUALIFICATIONS

MEMBER 1:

Senior Management Analyst for Clark County Treasurer's Office for 6 years and has been involved in corporate banking and treasury management for over 23 years.

MEMBER 2:

Financial Analyst II for Clark County Water Reclamation District and has been in the finance and accounting field for over 20 years.

MEMBER 3:

Investment Analyst for the State of Nevada Treasury Office for four years, served as Deputy of Investments from 1989 through 2009 for the State of Nevada Treasurer's office.

MEMBER 4:

Chief Operating Officer for FTN Financial Main Street Advisors. Has been in an investment manager role for or with Clark County for 15 years and has been involved with custodians and corporate trust departments for over 18 years.

FACILITATOR:

Purchasing Analyst II for Clark County Purchasing and Contracts Division for more than 6 years and in the Purchasing and Contracts field for 8 years.

ATTACHMENT 2 - EVALUATION SUMMARY

RFP 602956-13 CONTRACT FOR CUSTODY SERVICES

OVERVIEW

On August 2, 2013, the RFP was advertised in the Las Vegas Review Journal and released to proposers. The RFP closed on September 6, 2013.

EVALUATION

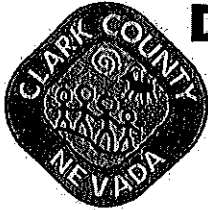
The evaluation was made up of two phases. Phase 1 determined the best companies based on the proposal submission. The evaluation format for each proposal consisted of a possible perfect score of 400; based on total scores, the proposals were ranked. The results of the evaluation review and rankings are as noted below. The grading criteria consisted of the following factors: Scope of Services, Experience, and Services Capabilities, Fees, Financial Strength and Risk, Responsiveness to RFP, and Local Familiarity.

Member	Wells Fargo	BNY Mellon	Northern Trust	US Bank
Member A	89	73.5	70.5	65
Member B	87.75	74.5	75.25	68.75
Member C	88.35	69.8	71.05	69.85
Member D	89.15	76.25	76	71.6
Phase 1 Total (400 max)	354.25	294.05	292.8	275.2

Phase 2 of the evaluation process was composed of two parts. Part I required the top three firms from Phase 1 to provide presentations which were reviewed by the Ad-Hoc Committee. Part II consisted of the Best and Final Offer. Part I, Presentations, accounted for 20% of the point allocation and Part II, Best and Final Offer, consisted of 80% of the point allocation of Phase 2. Phase 2 consisted of a possible perfect score of 660. The results of the evaluation review and ranking are as follows:

Phase 2, Part 1, Presentations

Member	Wells Fargo	BNY Mellon	Northern Trust
Member A	43	60	54
Member B	44	61	46
Member C	47	63	35
Member D	49	63	51
Presentation Subtotal	183	247	186
Presentation Weighted Scoring (20%)	36.6	49.4	37.2



Department of Administrative Services Purchasing and Contracts

500 S Grand Central Pky 4th Fl • Box 551217 • Las Vegas NV 89155-1217
(702) 455-2897 • Fax (702) 386-4914

Sabra Smith Newby, Chief Administrative Officer
Adleen B. Stidum, Purchasing Administrator

December 24, 2013

Gaye Borden
WELLS FARGO BANK, N.A.
3800 Howard Hughes Parkway, 3rd Floor
Las Vegas, Nevada 89169

RE: CBE NUMBER 602956-13; CONTRACT FOR CUSTODY SERVICES (OA NO. 4610004337)

Dear Ms. Borden:

Thank you for the return of the requested insurance documentation. The documentation appears to be in an acceptable form. Therefore, this contract is hereby awarded to your company for the period from February 3, 2014 through December 31, 2016, and includes the option to renew for two (2), one-year periods. Enclosed is a copy of the contract for your records.

The Treasurers Office will administer this contract and will be in contact with you in the near future.

Thank you for your continued interest in doing business with Clark County. *Note: all Clark County solicitations are now posted on the Internet at <http://www.clarkcountynv.gov/purchasing>, as well as other important and useful purchasing related information.* Should you have any questions regarding our website or online Supplier Registration Database you can now email them to the Purchasing and Contracts Help Desk - CountyPurchasing@clarkcountynv.gov.

Sincerely,


CHETAN CHAMPANERI
Purchasing Analyst

//

Enclosure

cc: Drew Solomon, Treasurer
Laura Fitzpatrick, County Treasurer

Institutional Retirement and Trust

Karen A. Scofield, Vice President
608 2nd Ave S - 9th Floor
Minneapolis, MN 55402-1916
(612) 316-4167
karen.a.scofield@wellsfargo.com



December 1, 2014

Re: Joinder Agreement with Clark County Nevada OPEB Trust Fund

Dear Clark County, Nevada OPEB Board of Trustees:

Wells Fargo Bank, N.A. agrees to allow the Clark County, Nevada OPEB Trust Fund to use the terms and pricing schedule from the Clark County Nevada Contract for Custodial Services (RFP 602956-13) –Dated December 17, 2013, to provide similar custodial services to the Clark County, Nevada OPEB Trust Fund.

We look forward to having the opportunity to continue to work with you to custody the Clark County OPEB. Please feel free to contact me at 612-316-4167 if you have any questions.

Sincerely,

A handwritten signature in black ink that reads "Karen A. Scofield".

Karen A. Scofield
612-316-4167
Wells Fargo Institutional Retirement and Trust

CC: Gaye Borden, Wells Fargo Institutional Retirement and Trust

CLARK COUNTY OPEB BOARD OF TRUSTEES

Agenda Item: Approval of Investment Plan for OPEB Trust Fund

Petitioner: Laura Fitzpatrick, Vice-Chair of OPEB Board of Trustees

Recommendations:

That the Board of Trustees of the Clark County OPEB Trust (Board) approve and adopt an Investment Plan in accordance with NAC 287.288(2), and that the Board submit the Plan to the Nevada Committee on Local Government Finance for its approval as to the Plan's conformity with that subsection.

Fiscal Impact:

None

Background:

NAC 287.288(2) requires that an investment plan be developed by the Board unless all of the assets of the OPEB Trust Fund will only be deposited in the Nevada Retirement Benefits Investment Fund.

Per the Trust Agreement for Clark County, Nevada OPEB Trust Fund, approved and adopted on March 4, 2014 by the Clark County Board of Commissioners, the investment of the assets of the Trust Fund is limited to:

- (1) The Retirement Benefits Investment Fund (RBIF) provided in NRS 355.220; and (emphasis added)
- (2) Any investment authorized for a local government pursuant to NRS 355.170.

NAC 287.288(2) requires that the investment plan be approved by the Committee on Local Government Finance (LGC) as to the plan's conformity to with that subsection. After the Board's approval of the OPEB Trust Investment Plan, the Plan will be submitted to the LGC.

The investment plan was developed by the County Treasurer (also an OPEB member) and the County's external Cash and Investment Manager.

This investment plan has been reviewed by the District Attorney's office.

Respectfully submitted,

Laura B. Fitzpatrick, OPEB Trust Board Member
Attachments

12/11/2014

CLARK COUNTY, NEVADA OPEB TRUST FUND
 BUDGET
 FOR THE FISCAL YEAR ENDED JUNE 30, 2015

	Clark County Retiree Health Benefit Program	State of Nevada Public Employee Benefit Plan	Clark County Firefighters Union Local 1908 Security Plan	Las Vegas Metro Employee Benefit Trust	Las Vegas Police Protection Association Civilian Employees
Combined Health Plans					
Contributions					
Employer - Clark County	\$ 68,000,000	\$ 3,411,706	\$ 10,467,520	\$ 9,551,174	\$ 1,777,275
Employer - Department of Aviation	13,068,291	964,963			
Total contributions	81,068,291	4,376,668	10,467,520	9,551,174	1,777,275
Investment Income					
Interest	26,200	1,414	3,383	3,087	574
Net appreciation in fair value of investments	-	-	-	-	-
Investment income	26,200	1,414	3,383	3,087	574
Less investment expense	(26,200)	(1,414)	(3,383)	(3,087)	(574)
Net investment income	-	-	-	-	-
Total additions	81,068,291	4,376,668	10,467,520	9,551,174	1,777,275
Deductions					
Benefits					
Administrative expense	-	-	-	-	-
Actuarial valuations	600	32	77	71	13
Accounting services	13,000	702	1,679	1,582	285
Audit fees	1,500	81	194	177	33
Continuing education	1,000	54	129	118	22
Operating expenses	480	26	62	57	11
Trustee fees					
Total administrative expenses	16,580	895	2,141	1,953	363
Total deductions	16,580	895	2,141	1,953	363
Net change in plan assets	81,051,711	4,375,773	10,465,379	9,549,220	1,776,912
Net Assets Held in Trust for Other Post Employment Benefits					
Beginning of year	-	-	-	-	-
End of year	\$ 81,051,711	\$ 4,375,773	\$ 10,465,379	\$ 9,549,220	\$ 1,776,912

Clark County, Nevada OPEB Trust Fund
Cash Flow Projections and Planned Transfers to the Retirement Benefits Investment Fund (RBIIF)
For the Fiscal Year Ended June 30, 2015

Beginning Balance	Contributions	Direct		Reimburse Employer	Cash Change	Transfers to RBIIF	Cash in Trust Account(s)	Cash in RBIIF	Total Cash & Investments
		Expenses(1)							
Dec-14	4,500,000	(511)	-	-	4,499,489	4,480,000	19,489	4,480,000	4,499,489
Jan-15	4,500,000	(511)	-	-	4,499,489	4,480,000	38,977	8,960,000	8,998,977
Feb-15	4,500,000	(511)	-	-	4,499,489	4,480,000	58,466	13,440,000	13,498,466
Mar-15	4,500,000	(511)	-	-	4,499,489	4,480,000	77,954	17,920,000	17,997,954
Apr-15	4,500,000	(511)	-	-	4,499,489	4,480,000	97,443	22,400,000	22,497,443
May-15	4,500,000	(511)	-	-	4,499,489	4,480,000	116,931	26,880,000	26,996,931
June-15	54,068,291	(511)	-	-	54,067,780	4,480,000	49,704,711	31,360,000	81,064,711
Cash flow total	81,068,291	(3,580)	-	-	81,064,711	31,360,000			

Key Assumptions:

Contributions are made in equal installments over the remainder of FY15

RBIIF & Trust accounts do not include investment earnings

(1) excludes audit fees - paid in FY16