San Bernardino County Employees' Retirement Association

Request for Proposals for
PENSION ADMINISTRATION SYSTEM STRATEGY, EVALUATION AND PROCUREMENT CONSULTING SERVICES

Release Date: November 6, 2026

RFP Administrator:

Jacky Cordero, Pension Administration System Assistant Manager
San Bernardino Employees' Retirement Association
348 W. Hospitality Lane, Suite 100
San Bernardino, CA 92408
jcordero@sbcera.org

Background

The San Bernardino County Employees' Retirement Association (SBCERA) is an independent, defined benefit pension plan providing retirement, disability, and survivor benefits on behalf of 17 employers throughout California, comprised of over 54,000 members and beneficiaries. Proudly serving those who serve San Bernardino communities, SBCERA provides a secure retirement—both for those already enjoying retirement and those who will retire in the years to come. To learn more, please visit SBCERA.org.

Request for Proposal Scope Summary

SBCERA seeks an independent, vendor-neutral consulting Firm to assist with evaluating its future Pension Administration System (PAS) needs and selecting an appropriate solution. SBCERA has not predetermined a replacement PAS, vendor, or procurement method. The selected Firm is referred to as the Consultant.

Additional background: SBCERA's public Board staff report on PAS modernization and procurement planning is available here: October 15, 2026 Administrative Committee. The report provides context for the current environment and purpose of this engagement.

Official RFP Notices/Addenda

To ensure that no firm is provided an advantage over another, all requirements are specified in this Request for Proposal (RFP). Any changes to the requirements will be posted as an addendum to the RFP on the SBCERA website. Firms are solely responsible for monitoring the website for and adhering to any RFP addenda. SBCERA reserves the right to withdraw this RFP at any time without prior notice and to reject any and all responses to this RFP. The rejection of any or all RFP shall not render SBCERA liable for costs or damages.

Prohibited Communications

Except as noted below regarding questions or clarifications to the RFP, from the RFP release date until a contract for these services is fully executed, firms are prohibited from communicating with Board Members or staff concerning this RFP or the resulting contract. Any communications could be considered as attempts to lobby or market services and are prohibited. Firms will be disqualified from contract consideration if this prohibition is not honored.

Timeline

Key dates for this solicitation are:

11/06/2026	Release RFP
11/22/2026	Deadline to submit questions. Please submit all questions by email to the RFP Administrator identified on the RFP cover page. Questions from all firms and SBCERA answers in response to those questions will be posted on the SBCERA website www.SBCERA.org/RFP, as per the solicitation timeline.
12/11/2026	Submitted questions and SBCERA answers in response will be posted on the SBCERA website.

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01/05/2027 RFP Responses Due (via Mail or Email) To:

Jacky Cordero, Pension Administration System Assistant Manager
San Bernardino Employees' Retirement Association
348 W. Hospitality Lane
San Bernardino, CA 92415
jcordero@sbcera.org

01/11/2027 Evaluation/Interviews (Video or In person), if needed

01/21/2027 SBCERA Administrative Committee Meeting / Consultant Selection Recommendation

02/04/2027 SBCERA Board Meeting to Approve Recommendation

Scope of Work

The selected Consultant will be expected to provide the following services:

1. **Current-State Assessment and Requirements Development.** Review SBCERA's existing PAS environment, engage staff, and assist in identifying, validating, and prioritizing business, functional, technical, security, integration, operational, and future-state requirements.

2. **PAS Marketplace Evaluation.** Assess available PAS solutions and their ability to meet SBCERA's requirements, including functionality, technology, implementation considerations, ongoing support, and long-term costs. The evaluation shall be independent and vendor-neutral, applying consistent criteria to incumbent and other PAS providers.

3. **Procurement Strategy and Development.** Recommend an appropriate procurement approach based on SBCERA's requirements and marketplace assessment. Develop the solicitation documents, evaluation criteria, and other materials necessary to execute the procurement strategy approved by SBCERA. A competitive PAS RFP is anticipated but has not been predetermined.

4. **Vendor Evaluation and Selection.** Assist SBCERA in evaluating prospective PAS vendors through proposal reviews, demonstrations, interviews, reference checks, cost comparisons, and other appropriate activities based on the approved procurement approach. Support development of a final vendor recommendation.

5. **Contract Negotiation Support.** Provide subject-matter assistance with negotiating the selected PAS vendor's scope of work, deliverables, implementation commitments, schedule, and pricing, as requested by SBCERA. SBCERA will retain responsibility for legal review and negotiation of contractual terms.

The Consultant shall provide appropriate documentation, recommendations, and work products throughout the engagement, along with periodic updates regarding progress, significant findings, risks, and decisions requiring SBCERA's attention.

Optional PAS Implementation Project Management Services
Firms may, but are not required to, provide their qualifications, relevant experience, and current hourly rates for PAS implementation project management services. SBCERA has not determined whether these services will be needed and reserves the right to obtain them from the selected Consultant, another provider, or internal resources, subject to applicable approvals. Submission of this information does not guarantee an award of implementation-related services.

Submission of Proposals

1. Submit one completed PDF via email or one hard copy by mail to Jacky Cordero, Pension Administration System Assistant Manager.

   An acknowledgment of receipt will be provided within one business day of receiving your proposal. If you do not receive an acknowledgment within this timeframe, please follow up to confirm that your submission was successfully received.

2. Proposals should be concisely written and free from industry jargon or excessive boilerplate, , focusing on: who they are, comparable work completed, fees, estimated delivery schedule, and how they will perform the services.

3. Proposals must be submitted in 8½" x 11”-page format.

4. All proposal pages must be numbered.

5. All proposals must include a cover letter recapping the highlights of the proposer’s proposed program and signed by an authorized officer of the company.

6. All costs and expenses associated with responding to this RFP are at the sole expense of the proposer. SBCERA is not obligated to the proposers in any manner and will not reimburse or pay any cost incurred by proposers.

Request for Proposals Requirements

1. **Firm Qualifications.** The Firm shall describe its qualifications and relevant experience providing pension administration system (PAS) strategy, evaluation, and procurement consulting services, including comparable engagements with public retirement systems.

2. **Proposed Team and Experience.** The Firm shall identify the professionals proposed for the engagement, their qualifications, relevant experience, and anticipated roles. The Firm shall provide at least two references for comparable engagements.

3. **Scope of Work and Approach.** The Firm shall provide a proposed scope of work describing how it would assess SBCERA's needs, evaluate available PAS solutions, recommend a procurement strategy, and assist SBCERA with vendor evaluation and selection. The proposal shall identify anticipated deliverables and any significant assumptions or expectations of SBCERA.

4. **Assumptions and Expectations of SBCERA.** The Firm shall identify any assumptions underlying

its proposal and describe the resources, information, staff participation, decisions, or other support it expects SBCERA to provide for successful completion of the engagement.

5. **Proposed Timeline.** The Firm shall provide an estimated project timeline identifying major activities, deliverables, and anticipated completion dates.

6. **Fees and Expenses.** The Firm shall provide a fee estimate for the proposed scope of work, broken down by major phase or deliverable, including applicable expenses. Fees shall not be exceeded without SBCERA's prior written approval. For consistency, the estimate shall assume a full competitive PAS RFP and selection process, although SBCERA may elect a different procurement approach.

7. **Hourly Rates.** The Firm shall provide a schedule of hourly rates for the professionals proposed for the engagement, including any anticipated rate adjustments.

8. **Optional Implementation Project Management.** Firms may, but are not required to, provide a brief description of their qualifications and current hourly rates for PAS implementation project management services. SBCERA makes no commitment to procure these services.

9. **Conflicts.** The Firm shall disclose any relationships with PAS vendors that could affect its independence.

10. **Sample Work Product.** The Firm shall provide an example of a PAS RFP or comparable procurement document developed for another client. Confidential information may be redacted.

Professional Services Agreement

Agreement for Services: Upon final selection and prior to appointment, the selected firm shall enter into an Agreement for Services in substantially similar form to the template attached as Exhibit A, to which their proposal will be attached and incorporated by reference. Firms must identify any exceptions to the proposed template agreement in their response to this RFP.

In addition, the Firm will be required to enter into a Data Confidentiality Agreement in the form of the template attached as Exhibit B.

Overall Scoring Criteria

Proposals will be scored based upon:

- **Quality of Proposal** – Clarity, completeness, and practicality of the proposed approach, including the work plan, estimated delivery schedule, and quality of the sample PAS RFP.
- **Quality and Relevance of Firm Experience** – Relevant PAS and public pension consulting experience, demonstrated results from comparable engagements, references, and ability to provide independent, vendor-neutral advice.

- **Quality and Experience of Personnel Assigned to Engagement** – Qualifications, relevant experience, proposed roles, and availability of the personnel assigned to perform the services.
- **Value of Fee Estimate** – Reasonableness, transparency, and overall value of the proposed fees, including the fee schedule and estimated costs for the services. Cost will be evaluated on both a qualitative and quantitative basis, and the lowest fee will not necessarily receive the highest score.

SBCERA may conduct interviews and reference checks as part of its evaluation.

Recommendation for Award

A recommendation is expected to be made based on the RFP responses to the SBCERA Administrative Committee at its January 21, 2027, meeting. The Administrative Committee's recommendation is expected to be advanced to the full SBCERA Board at its February 4, 2027, meeting.

Notice to Proposers Regarding the Public Records Act

The California Public Records Act, Government Code Sections 6250, et seq., provides that access to information concerning the conduct of the people's business is a fundamental and necessary right of every person in the state. Public records are defined as any writing relating to the conduct of the public's business and are open to inspection during normal business hours.

Responses to this RFP become the exclusive property of SBCERA. At such time as the evaluation committee recommends a proposer to the Board, and such recommendation appears on a public agenda, all proposals submitted shall be regarded as public records, subject to disclosure upon request. Exceptions will be those elements in each proposal, which are defined by law as business or trade secrets and otherwise exempt from disclosure under the Public Records Act, and are so reasonably and conspicuously marked as "TRADE SECRETS", "CONFIDENTIAL", or "PROPRIETARY" in red ink within the proposal. SBCERA shall not in any way be liable or responsible for the disclosure of any such records including, without limitations, those so marked, if disclosure is deemed to be required by law or by an order of a court of competent jurisdiction. The proposer shall indemnify SBCERA for any and all attorney's fees awarded against SBCERA based on SBCERA's refusal to disclose those elements of the proposal marked by the proposer with a restrictive legend. Proposers shall not mark their entire proposal as confidential. Such an attempted designation is not valid and will not be honored and will instead result in the entire proposal being treated as a nonconfidential public record.

Submission by a vendor constitutes a complete waiver of any claims whatsoever against SBCERA, and/or its agents, officers, or employees, that SBCERA has violated a vendor's right to privacy, disclosed trade secrets, or caused any damage by allowing the proposal to be inspected.

Exhibit A: Sample Agreement for Services

AGREEMENT FOR PROFESSIONAL SERVICES

This AGREEMENT FOR PROFESSIONAL SERVICES (hereinafter referred to as “Agreement”) is made and entered into as of February 4, 2027, in San Bernardino, California, by and between the SAN BERNARDINO COUNTY EMPLOYEES' RETIREMENT ASSOCIATION (hereinafter referred to as "SBCERA") and TBD, a {. . .} {. . .} (hereinafter referred to as "CONSULTANT").

WHEREAS, SBCERA was created pursuant to the County Employees Retirement Law of 1937 (hereinafter referred to as the "'37 ACT") and is administered by the Board of Retirement (hereinafter referred to as the "BOARD");

WHEREAS, CONSULTANT is a TBD (describe Consultant’s services);

WHEREAS, CONSULTANT has proposed to perform, and SBCERA has selected CONSULTANT to perform, Pension Administration System Strategy, Evaluation and Procurement Consulting Services pursuant to this Agreement and as described in Exhibit A for SBCERA; and

WHEREAS, the Board has determined that it would be in the best interest of the SBCERA if CONSULTANT were to be retained to provide Pension Administration System Strategy, Evaluation and Procurement Consulting Services set forth in Exhibit A and, accordingly, has voted on February 4, 2027, to approve this Agreement.

NOW, THEREFORE, in consideration of the above-stated premises, the terms, covenants and conditions hereinafter set forth, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto do hereby agree as follows:

ARTICLE 1

DESCRIPTION OF SERVICES

1.1 Scope and Nature of Services. CONSULTANT shall provide professional consulting and advisory services relating to the assessment of SBCERA's current pension administration environment, development and validation of functional and technical requirements for proposed Pension Administration System ("PAS"), development of procurement documentation, evaluation of prospective PAS vendors, and assistance with vendor selection and related contract negotiations, as more specifically described in Exhibit A. CONSULTANT shall perform the services in accordance with the requirements, deliverables, milestones, and performance standards established in this Agreement and the incorporated Exhibits.

1.2 Acceptance of Duties. The SBCERA BOARD OF RETIREMENT ("BOARD") hereby delegates to CONSULTANT the duties and CONSULTANT hereby accepts and assumes responsibility to provide Pension Administration System Strategy, Evaluation and Procurement Consulting Services described in Exhibit A (the "RFP") and Exhibit B (the "Proposal") (collectively, the "CONSULTANT SERVICES") with regard to Pension Administration System Strategy, Evaluation and Procurement Consulting Services. Exhibits A and B, including all exhibits and attachments thereto, are hereby incorporated into and made a part of this Agreement as if fully set forth herein. In the event of any inconsistency between this Agreement and stated, this Agreement shall be first in the order of precedence, followed by included Exhibits. The performance of any services, other than CONSULTANT SERVICES by CONSULTANT to SBCERA, unless authorized in a writing approved by SBCERA's Chief Executive Officer (CEO) or designee pursuant to the CEO's authority, and specifying separate compensation or reimbursement, will be deemed to be a gratuity to SBCERA and will not give rise to any obligation by SBCERA to make any payment to CONSULTANT or any other person.

CONSULTANT's responsibilities shall be advisory in nature. Nothing in this Agreement shall be construed as delegating to CONSULTANT the authority to exercise SBCERA's fiduciary responsibilities, make final procurement or vendor selection decisions, approve expenditures, or enter into contractual commitment on SBCERA's behalf. All such authority remains exclusively with SBCERA and its duly authorized representatives.

ARTICLE 2

CONTRACT RESPONSIBILITIES

2.1 SBCERA - RESPONSIBILITIES.

2.1.1 Representative. SBCERA's Representative for this contract will be:

Deborah S. Cherney
Chief Executive Officer
(or designee)
San Bernardino County Employees' Retirement Association
348 West Hospitality Lane, Suite 100
San Bernardino, CA 92408
Telephone: (909) 885-7980 | Facsimile: (909) 885-7446

The SBCERA CEO, or designee, will be SBCERA's Representative with respect to the administration of this Agreement and CONSULTANT will, on a regular basis, interface with and report to the SBCERA Representative so as to keep such Representative fully apprised and up to date on the status of the CONSULTANT SERVICES being performed. The identity of the SBCERA Representative and the address at which the Representative is to receive notices may change from time to time by written notice to CONSULTANT at the address provided by CONSULTANT. The SBCERA Representative may, from time to time, delegate portions of his or her responsibility for the administration of this Agreement to other persons employed or retained by SBCERA, and CONSULTANT agrees to cooperate with such persons in the performance of its duties.

2.1.2 Authority of SBCERA's Representative. The SBCERA Representative for this contract will provide direction to CONSULTANT in the areas of policy, information requirements, and procedural requirements, consistent with the terms of this Agreement. If actions specifically require the prior approval or consent of SBCERA under this Agreement, CONSULTANT may rely upon the written direction of the SBCERA Representative as binding on SBCERA. While the SBCERA Representative will attempt to be reasonably accessible to and to respond, where appropriate, with reasonable promptness to CONSULTANT's communications, CONSULTANT, where practicable, should schedule its affairs to allow the SBCERA Representative not less than fifteen (15) business days to review and consider any such communications.

2.1.3 Authorized SBCERA Contacts. The SBCERA Representative may furnish from time to time a list of designated persons who will be permitted to contact {. . .} on behalf of SBCERA. CONSULTANT agrees not to furnish any information, written or oral, to any person not specifically named on such list.

2.1.4 No Personal Liability. In no event will the SBCERA Representative or any other person delegated responsibility for the administration of this Agreement have any personal liability to CONSULTANT or any of its officers, directors, partners, agents, employees, or contractors for any action taken or not taken by such individual while acting or purporting to act as the SBCERA Representative or as his or her designee.

2.1.5 Key Personnel and Project Management. CONSULTANT shall assign qualified personnel processing the professional qualifications, experience, and technical expertise necessary to perform CONSULTANT SERVICES, including demonstrated experience with public pension administration systems, requirements development, and system procurement.

The personnel designated as key personnel in Exhibit ___ shall remain assigned to the project throughout the performance of the CONSULTANT SERVICES unless otherwise approved in writing by SBCERA. CONSULTANT shall not remove, replace, or materially reduce the participation of any key personnel without SBCERA's prior written approval, except where circumstances beyond CONSULTANT's reasonable control make continued participation impracticable. Any proposed replacement shall possess qualifications and experience equal to or greater than those of the individual being replaced, subject to SBCERA's determination approval.

CONSULTANT shall designate a project manager responsible for coordinating the CONSULTANT SERVICES, monitoring the project schedule and deliverables, communicating with SBCERA, and providing regular written status reports identifying progress, outstanding issues, risks, delays, and recommended corrective actions.

2.2 SERVICE PROVIDER - RESPONSIBILITIES.

2.2.1 Representative. The CONSULTANT's Representative for this contract will be:

{. . .}
{. . .}
TBD
{. . .}
{. . .}
Telephone: {. . .}
E-mail: {. . .}

The CONSULTANT's Representative will be responsible for the CONSULTANT's day-to-day activities under this Agreement and will be the CONSULTANT's Representative with respect to the administration of this Agreement. CONSULTANT will, on a regular basis, interface with and report to the SBCERA

Representative so as to keep such Representative fully apprised and up to date on the status of the CONSULTANT SERVICES being performed. CONSULTANT will endeavor to notify SBCERA's Representative prior to replacing the CONSULTANT Representative.

ARTICLE 3

SERVICE PROVIDER'S REPRESENTATIONS, WARRANTIES, COVENANTS, AND CERTIFICATIONS

3.1 Consultant's Representations, Warranties, and Covenants. CONSULTANT acknowledges, represents, warrants, and agrees that:

3.1.1 It has complied with and, when required, will comply with, all regulations, registrations, filings, approvals, authorizations, consents, or examinations required by any governmental authority having jurisdiction over its activities or the acts contemplated by this Agreement to the extent applicable to the Services under this Agreement.

3.1.2 The personnel of CONSULTANT who will be responsible for carrying out this Agreement are individuals experienced in the performance of the various functions contemplated by this Agreement and have not been convicted of any crime or found liable in a civil or administrative proceeding or pleaded nolo contendere or agreed to any consent decree with respect to any matter involving breach of trust or fiduciary duty, fraud, securities law violations, bankruptcy law regulations, or any act or omission involving moral turpitude.

3.1.3 CONSULTANT will promptly notify SBCERA in the event of any publicly known or non-confidential anticipated or finalized actual material change in the ownership, membership, or management control of CONSULTANT, including, to the extent possible, key personnel responsible for the account within their organization.

3.1.4 CONSULTANT will promptly notify SBCERA in the event that any of the foregoing acknowledgments, representations, warranties, or agreements have been breached or are no longer true, and of the initiation of any formal or informal investigation or regulatory inquiry by any governmental entity with regulatory oversight over CONSULTANT.

3.1.5 The foregoing acknowledgments, representations, warranties, and agreements are understood to be relied upon by SBCERA and the BOARD and to constitute a material inducement to the decision of SBCERA and the BOARD to enter into this Agreement.

3.2 Gratuities. CONSULTANT warrants that no gratuities in the form of entertainment, gifts, or otherwise, were offered or given by CONSULTANT, or any agent or representative of CONSULTANT, to any Board member, officer, fiduciary, advisor, or employee of SBCERA with a view toward securing this Agreement or securing favorable treatment with respect to the awarding or the making of any determination with respect to this Agreement. CONSULTANT covenants that no such

gratuities will be given to any such person with a view towards securing favorable treatment with respect to the making of any determination with respect to the performance, termination, and/or continuation of this Agreement. CONSULTANT shall review and become familiar with the conflict of interest and reporting provisions applicable to SBCERA, including but not limited to those contained in California Government Code sections 1090 to 1097 inclusive, 31528, 82030, and 87100 to 87103.

3.3 Certification Concerning Financial Contacts or Solicitation. CONSULTANT represents and warrants that to the best of its knowledge no employee of SBCERA or fiduciary whose position in SBCERA enables such person to influence the award of this Agreement or any competing agreement, and no spouse or economic dependent of such person is or will be employed in any capacity by the CONSULTANT herein or does or will have any direct or indirect financial interest in this Agreement.

3.4 No Infringement. CONSULTANT represents and warrants that: (a) none of the Services, Deliverables, and Pre-Existing Materials, or the CONSULTANT's use thereof or other exercise of its rights or license under this Agreement, does or will infringe, misappropriate, dilute, or otherwise violate any Intellectual Property Right of any Person, and (b) as of the date hereof, there are no pending or, to CONSULTANT's knowledge, threatened claims, litigation, or other proceedings against CONSULTANT by any third party based on an alleged violation of such Intellectual Property Rights.

ARTICLE 4

CONFLICTS OF INTEREST AND PERMITTED DEALINGS

4.1 Conflict of Interest. It is understood that the CONSULTANT performs services for various other clients. The CONSULTANT and its officers may act and continue to act as CONSULTANT and/or CONSULTANT for other clients, and nothing in this Agreement shall in any way be deemed to restrict the right of CONSULTANT to perform services for any other client, so long as such services can be and are in fact performed without violating or adversely affecting CONSULTANT's duties and obligations to SBCERA under this Agreement.

4.2 Permitted Dealings. Under no circumstances will CONSULTANT recommend any person, contract, or transaction in which CONSULTANT, the CONSULTANT's Representative, or any of their affiliates or associates, or to the best of their knowledge and belief any client of any of the above has any interest, without full written disclosure of the nature and extent of such interest and certification that such interest has had no effect upon CONSULTANT's recommendations.

4.3 Consultant Independence and Conflicts of Interest. In performing the CONSULTANT SERVICES, CONSULTANT shall exercise independent professional judgment and shall provide objective, impartial, and vendor-neutral advice and recommendations that serve the best interests of SBCERA. CONSULTANT shall disclose in writing, prior execution of this Agreement and on an ongoing basis, all actual, potential or reasonably perceived conflicts of interest involving any PAS vendor, software provider, system integrator, implementation contractor, or other entity that may participate in SBCERA's PAS procurement. Such disclosures shall include material current or prior financial, contractual, business, ownership, referral, reseller, subcontracting, or implementation relationships that could reasonably affect, or appear to affect, CONSULTANT's independence. CONSULTANT shall not receive directly or indirectly, any commission, referral fee, contingent compensation, or other financial benefit from a PAS vendor in connection with SBCERA's procurement or resulting PAS implementation.

CONSULTANT shall not participate as a bidder, subcontractor, implementation contractor, or other compensated participant in the resulting PAS procurement or implementation without SBCERA's prior written authorization and a determination that such participation is legally permissible. Disclosure of a conflict shall not, by itself, constitute SBCERA's consent to the conflict. SBCERA reserves the right to require mitigation, restrict participation, reject a proposed relationship, or terminate this Agreement where a conflict may comprise the integrity of the procurement process.

ARTICLE 5
CHANGE ORDERS

5.1 If SBCERA or CONSULTANT wishes to change the scope or performance of the CONSULTANT SERVICES, the request shall include details of the requested change in writing in accordance with the notice provisions in Section 12.4. CONSULTANT shall, within a reasonable time (not to exceed 30 days) after receiving a SBCERA-initiated request, or at the time that {. . .} initiates a change request, provide a written estimate to SBCERA of:

(a) the likely time required to implement the change;

(b) any necessary variations to the fees and other charges for the CONSULTANT SERVICES arising from the change;

(c) the likely effect of the change on the CONSULTANT SERVICES;

(d) any other impact the change might have on the performance of this Agreement; and

(e) any other information [reasonably] requested by CONSULTANT.

5.2 Promptly after receipt of the written estimate, the parties shall negotiate and agree in writing on the terms of such change (a "Change Order"). Neither party shall be bound by any Change Order unless mutually agreed upon in writing in accordance with Section 12.10.

5.3 Corrections Excluded from Change Orders. Notwithstanding any other provision of this Agreement, corrections, revisions, or additional work necessary to remedy errors, omissions, inconsistencies, or deficiencies in the CONSULTANT SERVICES resulting from CONSULTANT's failure to comply with the Standard of Care or the requirements of this Agreement shall not constitute a change in scope and shall be performed by the CONSULSTANT without additional compensation.

Any material change to the Scope of Services, project schedule, compensation, or required deliverables shall require prior written approval through a Change Order executed by the parties in accordance with this Agreement. No additional compensation shall be payable for services performed before such approval is obtained.

ARTICLE 6
TERM AND TERMINATION

6.1 Term. This Agreement shall commence as of the Effective Date and shall continue thereafter until the completion of the CONSULTANT SERVICES, through June 30, 2027, unless sooner

terminated pursuant to this Section 6.

6.2 Termination for Convenience. SBCERA, in its sole discretion, may terminate this Agreement for CONSULTANT SERVICES, in whole or in part, at any time without cause, by providing at least thirty (30) days' prior written notice to the other party.

6.3 Termination for Cause. SBCERA may terminate this Agreement effective upon written notice to the CONSULTANT (the "Defaulting Party"), if the Defaulting Party:

(a) breaches this Agreement, and such breach is incapable of cure or, with respect to a breach capable of cure, the Defaulting Party does not cure such breach within thirty (30) days after receipt of written notice of such breach; or

(b) (i) becomes insolvent or admits its inability to pay its debts generally as they become due; (ii) becomes subject, voluntarily or involuntarily, to any proceeding under any domestic or foreign bankruptcy or insolvency law, which is not fully stayed within thirty (30) business days or is not dismissed or vacated within thirty (30) days after filing; (iii) is dissolved or liquidated or takes any corporate action for such purpose; (iv) makes a general assignment for the benefit of creditors; or (v) has a receiver, trustee, custodian, or similar agent appointed by order of any court of competent jurisdiction to take charge of or sell any material portion of its property or business.

6.4 Remedies.

6.4.1 In the event that either party gives Notice of Termination under Section 6.1 – 6.3, above, SBCERA may immediately suspend CONSULTANT's authority to perform any/or all of the acts and services described in this Agreement. Such notice of suspension may be included in the Notice of Termination. Notwithstanding the suspension of services, SBCERA will remain liable for such fees as CONSULTANT may have earned or may have been entitled to receive under this Agreement through the effective date of termination.

6.4.2 In no event will the termination of this Agreement pursuant to Section 6.1 – 6.3, above, be deemed a waiver of either party’s rights to make a claim against the other as provided for in Section 6.4.3, below.

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6.4.3 The rights and remedies of the parties provided in this Article 6 will not be exclusive and are in addition to any other rights and remedies provided at law, in equity or under this Agreement.

6.5 Effects of Termination. Upon expiration or termination of this Agreement for any reason:

(a) CONSULTANT shall (i) promptly deliver to SBCERA all documents, work product, and other materials (Deliverables) (whether complete or incomplete) for which SBCERA has paid and all SBCERA documents, data, know-how, methodologies, software, and other materials (Materials) in its possession, (ii) promptly remove any CONSULTANT equipment located at SBCERA's premises, (iii) provide reasonable cooperation and assistance to SBCERA [upon SBCERA's written request in transitioning the Services to a different Consultant], and (iv) on a pro rata basis, repay all fees and expenses paid in advance for any Services not performed or Deliverables not provided, including costs incurred which reasonably could have been avoided.

(b) Each party shall (i) return to the other party all documents and tangible materials (and any copies) containing, reflecting, incorporating, or based on the other party's Confidential Information, (ii) permanently delete all of the other party's Confidential Information from its computer systems, and (iii) certify in writing to the other party that it has complied with the requirements of this clause; provided, however, that SBCERA may retain copies of any Confidential Information of CONSULTANT incorporated in the Deliverables or to the extent necessary to allow it to make full use of the Services and any Deliverables.

(c) In the event of termination due to failure of CONSULTANT to satisfactorily perform in accordance with terms of this Agreement, SCBERA may withhold an amount that would otherwise be payable as an offset to, but not in excess of the CONSULTANT’s damages caused by such failure. In no event shall any payment by SBCERA pursuant to this Agreement constitute a waiver of SBCERA of any breach of this Agreement which may then exist on the part of the CONSULTANT, nor shall such payment impair or prejudice any remedy available to SBCERA with respect to the breach.

(d) In no event shall SBCERA be liable for any CONSULTANT Personnel termination costs arising from the expiration or termination of this Agreement.

6.6 Breach. Upon any breach of this Agreement by the CONSULTANT, SBCERA may (i) exercise any right, remedy (in contract, law or equity) or privilege which may be available to it under applicable laws of the State of California; (ii) proceed by appropriate court action to enforce the terms of the Agreement; and/or (iii) recover all direct, indirect, consequential, economic and incidental damages for breach the Agreement.

6.7 Nonperformance. The CONSULTANT shall be liable for default unless nonperformance is caused by an occurrence beyond the reasonable control of the CONSULTANT and without its fault or negligence such as, acts of God, fires, floods, epidemics, quarantine restrictions, strikes, unusually severe weather, and delays of common carriers. The CONSULTANT shall notify the Chief Executive Officer in writing as soon as it is reasonably possible after the commencement of any

excusable delay, setting forth the full particulars in the connection therewith, and shall remedy such occurrence with all reasonable dispatch, and shall promptly give written notice to the Chief Executive Officer of the cessation of such occurrence.

6.8 Survival. The rights and obligations of the parties set forth in this Agreement which, by its nature, should survive termination or expiration of this Agreement, will survive any such termination or expiration of this Agreement.

ARTICLE 7

RECORDS AND DATA BREACH

7.1 Record Retention and Inspection. CONSULTANT will furnish to SBCERA and its authorized representatives, on reasonable notice (which in no event need ever be more than five (5) business days) and during ordinary business hours, full access to those records maintained by CONSULTANT with respect to this Agreement. CONSULTANT will retain any and all records in its possession with respect to this Agreement for a minimum period of five (5) calendar years, or any longer period required by law, from the date the records were created unless otherwise required by law or SBCERA regulations or policy. CONSULTANT will give SBCERA sixty (60) days' notice of its intent to dispose of any such records following the expiration of such retention period. SBCERA will have the right within such sixty (60) day period to take possession of such records. CONSULTANT will reasonably cooperate with SBCERA in the implementation of such change in possession. The provisions of this Section will survive termination of this Agreement for a period of five (5) years; provided that the obligation of the CONSULTANT to give SBCERA notice of its intention to dispose of records, permits SBCERA to take possession of records and the obligation of CONSULTANT to cooperate with SBCERA in such regard shall also survive the termination of this Agreement for a period of seven (7) years.

All reports, analyses, assessments, specifications, requirements matrices, business process documentation, evaluation criteria, scoring methodologies developed specifically for SBCERA, procurement documents, vendor evaluation reports, recommendations, and other project-specific work product prepared or developed by CONSULTANT in connection with the CONSULTANT SERVICES (collectively, "Work Product") shall be the exclusive property of SBCERA upon creation, subject to any expressly identified pre-existing intellectual property of CONSULTANT. To the extent any Work Product incorporates pre-existing materials, methodologies, templates, or intellectual property owned by CONSULTANT or a third party, CONSULTANT shall identify such materials and grant, or secure for SBCERA, a perpetual, irrevocable, worldwide, nonexclusive, royalty-free license to use, reproduce, modify, distribute, and create derivative works from such materials as necessary for SBCERA's business

operations, PAS procurement, implementation, maintenance, replacement, and related activities. CONSULTANT shall provide Work Product in reasonably usable and editable electronic formats, including supporting documentation necessary for SBCERA's continued use of the Work Product. SBCERA may provide the Work Product to its employees, advisors, legal counsel, auditors, prospective PAS vendors, and future contractors for purposes related to SBCERA's operations and PAS project, subject to applicable confidentiality requirements.

7.2 Confidentiality. CONSULTANT acknowledges that in performing the Services as contemplated herein, CONSULTANT may acquire Confidential Information and trade secrets of great value to SBCERA concerning the business and operations of SBCERA, the use or disclosure of which could materially adversely affect SBCERA. CONSULTANT shall not, at any time or in any manner, directly or indirectly, disclose such Confidential Information to any person or entity, or use such Confidential Information other than in furtherance of the purposes of SBCERA.

CONSULTANT shall follow reasonable security practices and standards that meet or exceeds industry norms when accessing or auditing SBCERA’s systems. Service shall ensure that personnel accessing systems are trained, supervised, and bound by written confidentiality obligations. In the vent of unauthorized access or data breach, CONSULTANT shall immediate notify SBCERA and cooperate in any required remediation, investigation, or notification procedures in compliance with California Civil Code.

All SBCERA data accessed or generated during the course of this Agreement shall be stored, transmitted, and processed using industry standard encryption. Service provider shall not use removable media or cloud storage to transfer or store SBCERA data unless explicitly authorized in writing.

7.3 Ownership of Confidential Information. SBCERA agrees to grant CONSULTANT access to any such Confidential Information as required in order to fulfill the duties detailed in the CONSULTANT SERVICES. CONSULTANT agrees that all Confidential Information obtained or acquired is the exclusive property of SBCERA, irrespective of whether such information was created or prepared by CONSULTANT. The CONSULTANT shall not permit the reproduction or use thereof of any Confidential Information.

7.4 Return or Destruction. Upon termination of this Agreement as provided in Article 6, CONSULTANT will, as requested in writing by SBCERA, return to SBCERA or destroy all Confidential Information of SBCERA, including any written or electronic memorial of, or documents relating to, the Confidential Information described herein.

7.5 Data Breach. Upon discovery or reasonable belief of any Data Breach,

CONSULTANT shall notify SBCERA via telephone by calling (909) 925-0330 and also in writing by email sent to the following SBCERA Representatives:

Deborah S. Cherney, Chief Executive Officer – dcherney@SBCERA.org
Joseph Michael, Chief Information Officer – jmichael@SBCERA.org
Barbara Hannah, Chief Counsel – bhannah@SBCERA.org

CONSULTANT shall provide notification within 24 hours after CONSULTANT reasonably believes there has been such a Data Breach. CONSULTANT shall identify:

(a) The nature of the Data Breach;

(b) The Data accessed, used or disclosed;

(c) The person(s) who accessed, used, or disclosed and/or received Data (if known);

(d) What CONSULTANT has done or will do to quarantine and mitigate the Data Breach; and,

(e) What corrective action CONSULTANT has taken or will take to prevent future Data Breaches.

7.5.1 CONSULTANT will provide daily updates, or more frequently if required by SBCERA regarding findings and actions performed by CONSULTANT until the Data Breach has been effectively resolved to SBCERA's satisfaction.

7.5.2 CONSULTANT shall quarantine the Data Breach, ensure secure access to Data, and repair any services as needed in accordance with the applicable CONSULTANT SERVICES. Failure to do so may result in SBCERA exercising its options for accessing damages or other remedies under the Agreement.

7.5.3 Notwithstanding anything to the contrary in this Agreement, in performing services, and to the extent authorized by SBCERA in the applicable CONSULTANT SERVICES, CONSULTANT may be permitted by SBCERA to use systems, or may be granted access to SBCERA's systems, which store, transmit or process SBCERA' owned, licensed or maintained computerized Data consisting of personal information, as defined by Civil Code section 1798.29 subdivision (g). If CONSULTANT causes or knowingly experiences a breach of the security of such Data, CONSULTANT shall immediately report any breach of security of such system to SBCERA following discovery or notification of the breach in the security of such Data. SBCERA's Chief Executive Officer and Chief Information Officer, shall determine whether notification to the individuals whose Data has been lost or breached is appropriate. If personal information of any resident of California was, or is reasonably

believed to have been acquired by an unauthorized person as a result of a security breach of such system and Data that is not due to the fault of SBCERA or any person or entity under the control of SBCERA, CONSULTANT shall bear any and all costs associated with SBCERA's notification obligations and other obligations set forth in Civil Code Section 1798.29 (d) or as otherwise required by law as well as the cost of credit monitoring, subject to the dollar limitation, if any, agreed to by SBCERA and CONSULTANT in the applicable CONSULTANT SERVICES. These costs may include, but are not limited to staff time, material costs, postage, media announcements, and other identifiable costs associated with the breach of the security of such personal information.

7.5.4 CONSULTANT shall conduct an investigation of the Data Breach and shall share the report of the investigation with SBCERA. SBCERA and/or its authorized agents shall the right to lead (if required by law) or participate in the investigation. CONSULTANT shall cooperate with SBCERA, its agents, and law enforcement.

7.6 Disaster Recovery/Business Continuity. If applicable, CONSULTANT will implement and maintain a disaster recovery and business continuity procedures that are reasonably designed to recover data processing system, data, communications facilities, information data, and other business-related function of SBCERA in a manner and time frame consistent with legal, regulatory, and business requirements applicable to SBCERA.

ARTICLE 8

GOVERNMENTAL PROVISIONS

8.1 Governing Law and Venue. This Agreement will be construed in accordance with and governed by the laws of the State of California. Should either party file a lawsuit over any matter arising out of this Agreement, said lawsuit will be filed and prosecuted in the Superior Court for the County of San Bernardino, State of California, and all parties hereto hereby consent to such venue and the personal jurisdiction of said court.

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

8.3 Assurance of Compliance with Civil Rights Laws. CONSULTANT hereby agrees and represents that it is an equal opportunity employer and has adopted policies to implement the

purpose and provisions of the Civil Rights Act of 1964, 42 USC § 2000(e), et seq., to assure that no person is denied employment on the basis of race, creed, color, sex, or national origin in connection with its performance of this Agreement.

8.4 Affirmative Action. The CONSULTANT shall take affirmative action to ensure that applicants are employed, and that employees are treated during employment, without regard to their race, color, religion, sex, handicap, ancestry, national origin, or veteran status. Such action shall include, but not be limited to, the following: employment, upgrading, demotion, or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship.

8.5 Independent Contractor. CONSULTANT will at all times be acting in the capacity of independent contractor. This Agreement is not intended, and will not be construed, to create the relationship of agent, servant, employee, partner, joint venture, or association, as between SBCERA and CONSULTANT. CONSULTANT understands and agrees that all persons furnishing services to SBCERA pursuant to this Agreement are employees solely of CONSULTANT and not of SBCERA. CONSULTANT will bear the sole responsibility and liability for furnishing Workers' Compensation benefits to any person performing services to CONSULTANT for injuries arising from or connected with services provided to SBCERA pursuant to this Agreement. All services performed with respect to the work will be performed by CONSULTANT with its own forces, except with the written approval of SBCERA Representative. No performance of this Agreement or any portion thereof may be subcontracted by CONSULTANT without the express written consent of the SBCERA Representative. CONSULTANT will be solely liable and responsible for any and all payments and other compensation to any subcontractor, and SBCERA will have no direct liability to any subcontractor.

8.6 Permits and Licenses. CONSULTANT shall carry out its duties and responsibilities herein in accordance with, be limited in the exercise of its rights by, and observe and comply with all federal, state, city and county laws, rules or regulations affecting services under this Agreement. CONSULTANT shall procure and keep in full force and effect during the term of this Agreement all permits and licenses necessary to accomplish the work contemplated in this Agreement. If CONSULTANT is either a foreign or domestic corporation or limited liability company, it must be in good standing and be qualified to do business in California as of the effective date and throughout the terms of this Agreement.

8.7 Interpretation. This Agreement has been negotiated at arm's length by and between parties sophisticated and knowledgeable in the matters dealt with in this Agreement. Each party has had a full opportunity to have this Agreement reviewed by experienced and knowledgeable legal counsel. Accordingly, any rule of law (including, without limitation, California's Civil Code Section 1654)

or legal decisions that would require interpretation of any ambiguities in this Agreement against the party that has drafted it shall not be applicable and are hereby waived. The provisions of the Agreement shall be interpreted in a reasonable manner to effectuate the purpose of the parties and this Agreement.

ARTICLE 9
STANDARD OF CARE

9.1 Standard of Care. CONSULTANT shall perform all services hereunder with the care, skill, diligence, and responsibility of a professional judgment ordinarily exercised by qualified Consultants possessing specialized experience and expertise int eh assessment, requirements development, evaluation, procurement, and selection of pension administration systems of public retirement and familiar with such matters and acting in a like capacity in the conduct of an enterprise of like character and with like aims (herein, "Standard of Care"). The Standard of Care shall apply to all services CONSULTANT performs (or does not perform) as provided hereunder and shall be adhered to by CONSULTANT at all times. Notwithstanding any other provision in this Agreement, the Standard of Care is incorporated in and applies to each and every provision of this Agreement setting forth the services to be performed by CONSULTANT and each and every such provision is subject to the Standard of Care.

ARTICLE 10
PAYMENT FOR SERVICES

10. 1 Payment for Services. SBCERA agrees to pay CONSULTANT according to Exhibits ____ and ____ for performing the CONSULTANT SERVICES. All CONSULTANT's expenses including, but not limited to, travel, personnel, insurance, equipment, premises leases, and operating costs, are included in the compensation described in Exhibits ____ and ____ and therefore CONSULTANT is not entitled to any separate reimbursement for any expenses incurred by it in discharging its duties under this Agreement, unless otherwise agreed by SBCERA. Where payment is based upon completion of designated milestones or deliverables, such payment shall be conditioned upon SBCERA's written acceptance of the applicable milestone or deliverable. SBCERA may reject or require correction of any deliverable that fails to conform to the Scope of Services, applicable acceptance criteria, or Standard of Care. CONSULTANT shall correct such deficiencies without additional compensation to the extent required under this Agreement. CONSULTANT shall submit invoices with

sufficient supporting documentation to permit SBCERA to verify the services performed, applicable billing rates, expenses authorized, and progress toward completion of the CONSULTANT SERVICES. SBCERA may withhold disputed amounts in good faith pending resolution, without withholding undisputed amounts otherwise due.

10.2 Deliverables and Acceptance. All deliverables shall be prepared in accordance with the requirements, specifications, deadlines, and acceptance criteria established in the Scope of Services.

CONSULTANT shall submit each deliverable to SBCERA for review and written acceptance. SBCERA may reject any deliverable that is incomplete, inaccurate, inconsistent with the Scope of Services, or otherwise fails to satisfy the applicable acceptance criteria.

Upon receiving written notice identifying deficiencies, CONSULTANT shall promptly correct such deficiencies and resubmit the deliverable for review without additional compensation to the extent the deficiencies result from CONSULTANT's failure to comply with this Agreement or the Standard of Care.

No deliverable shall be deemed accepted solely because SBCERA fails to provide comments within a particular period. SBCERA's review or acceptance shall not relieve CONSULTANT of its responsibility to correct deficiencies attributable to its failure to comply with the Standard of Care.

ARTICLE 11
INSURANCE AND INDEMNIFICATION

11.1 Insurance. Without limiting CONSULTANT's obligations to indemnify SBCERA, CONSULTANT will provide and maintain at its own expense during the term of this Agreement the programs of insurance specified in this Agreement. Such insurance will be primary and not contributory with any other insurance of self-insurance programs maintained by SBCERA.

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11.1.1 Certificate(s) or other evidence of coverage satisfactory to SBCERA shall be delivered to SBCERA prior to commencing services under this Agreement and annually thereafter to:

SBCERA – Legal Services
348 W. Hospitality Lane, Suite 100
San Bernardino, CA 92408

11.2 Certificate of Insurance. Such certificates or other evidence shall:

11.2.1 Specifically identify this Agreement.

11.2.1.1 Clearly evidence all coverage's required in this Agreement.

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

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

11.2.1.4 Self-Insured Retentions must be declared to and approved by the SBCERA. SBCERA may require CONSULTANT to purchase coverage with no retention or provide proof of ability to pay losses and related investigations, claim administration, and defense expenses within the retention. The policy language shall provide, or be endorsed to provide, that the self-insured retention will be satisfied by the named CONSULTANT. SBCERA reserves the right to modify these requirements, including limits, based on the nature of the risk, prior experience, insurer, coverage, or other special circumstances.

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

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

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

11.6 Cooperation Regarding Insurance. SBCERA may elect to procure insurance

against loss or damage it may sustain in connection with CONSULTANT's performance under this Agreement. CONSULTANT will promptly cooperate with any reasonable request for information regarding CONSULTANT which is required to obtain such insurance.

11.7 Survival of Obligations. CONSULTANT's obligations under this Section 11 shall survive expiration or termination of this Agreement.

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

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

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

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

11.12 Indemnification; Acknowledgement. CONSULTANT shall indemnify, defend, and hold harmless SBCERA and its present, former, and future trustees, officers, employees, agents, and representatives (collectively, the "Indemnified Parties") from and against any and all claims, demands,

actions, proceedings, liabilities, losses, damages, judgments, settlements, penalties, fines, costs, and expenses, including reasonable attorneys' fees, litigation expenses, and costs of investigation (collectively, "Losses"), arising out of, resulting from, or relating to any of the following:

CONSULTANT shall indemnify, defend, and hold harmless SBCERA and its present, former, and future trustees, officers, employees, agents, and representatives (collectively, the "Indemnified Parties") from and against any and all claims, demands, actions, proceedings, liabilities, losses, damages, judgments, settlements, penalties, fines, costs, and expenses, including reasonable attorneys' fees, litigation expenses, and costs of investigation (collectively, "Losses"), arising out of, resulting from, or relating to any of the following:

(a) Negligence or Misconduct. Any negligent act, error, omission, gross negligence, willful misconduct, or other wrongful act of CONSULTANT or its officers, employees, agents, representatives, or subcontractors in connection with the performance of the CONSULTANT SERVICES under this Agreement;

(b) Breach of Agreement. Any material breach by CONSULTANT of its obligations, representations, warranties, covenants, or certifications under this Agreement, including any failure to perform the CONSULTANT SERVICES in accordance with the Standard of Care established under Article 9;

(c) Errors or Omissions in Consulting Services. Any negligent act, error, or omission by CONSULTANT in the assessment of SBCERA's pension administration operations, development or validation of PAS requirements, preparation of functional or technical specifications, development of procurement documents, evaluation of prospective PAS vendors, or preparation of analyses, recommendations, reports, or other deliverables required under this Agreement;

(d) Misrepresentations. Any material misrepresentation, material omission, or knowingly inaccurate statement made by CONSULTANT in connection with its qualifications, capabilities, performance of the CONSULTANT SERVICES, evaluations, recommendations, or other information furnished to SBCERA;

(e) Conflicts of Interest or Improper Dealings. Any violation by CONSULTANT of its obligations concerning conflicts of interest, independence, confidentiality of procurement information, prohibited vendor relationships, or other requirements intended to preserve the fairness and integrity of SBCERA's PAS procurement and selection process;

(f) Confidentiality and Data Security. Any unauthorized access to, acquisition, use, disclosure, loss, or destruction of SBCERA's confidential information, member information, records, or data arising from CONSULTANT's acts or omissions or its failure to comply with the confidentiality,

information security, and data protection requirements of this Agreement;

(g) Intellectual Property Infringement. Any actual or alleged infringement, misappropriation, or violation of any patent, copyright, trademark, trade secret, or other intellectual property right of a third party arising from the CONSULTANT SERVICES or any deliverables, materials, methodologies, or work product provided by CONSULTANT under this Agreement; or

(h) Violation of Law. Any violation by CONSULTANT or its officers, employees, agents, representatives, or subcontractors of applicable federal, state, or local laws, rules, or regulations in connection with the performance of the CONSULTANT SERVICES.

CONSULTANT's obligations under this Section shall apply to Losses arising from the acts or omissions of CONSULTANT and any person or entity acting on its behalf in the performance of the CONSULTANT SERVICES, except to the extent such Losses are caused by the negligence or willful misconduct of SBCERA or the Indemnified Parties. CONSULTANT's duty to defend shall arise upon tender of a claim by SBCERA alleging facts that, if established, would give rise to an obligation to indemnify under this Section. CONSULTANT shall provide a defense through legal counsel reasonably acceptable to SBCERA. CONSULTANT shall not settle any claim in a manner that imposes liability, obligations, restrictions, or an admission of wrongdoing upon SBCERA without SBCERA's prior written consent. SBCERA reserves the right to participate in the defense of any claim through counsel of its own choosing, at its own expense, except where separate representation is reasonably necessary because of an actual conflict of interest.

The indemnification obligations established under this Section shall be in addition to, and not in limitation of, any other rights or remedies available to SBCERA under this Agreement or applicable law. Such obligations shall not be limited by the amount or availability of insurance maintained by CONSULTANT. The provisions of this Section shall survive expiration or termination of this Agreement.

11.13 Cyber Insurance. Cyber Insurance. In addition to insurance required under this Agreement, CONSULTANT shall at its sole cost and expense procure and maintain through the term of the Agreement and for two (2) years following the termination or expiration of the Agreement cyber/network privacy insurance with limits of $5,000,000 per claim/in aggregate. Such policy shall provide coverage for disclosures and/or breaches of SBCERA data arising out of or relating to CONSULTANT SERVICES. Such policy shall also include coverage for the costs associated with restoring lost or damaged SBCERA data, sending breach notifications to affected individuals, public

relations expenses, fines and penalties. Such policy shall not contain exclusions for the acts or omissions of either CONSULTANT or SBCERA or their respective employees, agents, subcontractors or volunteers, whether intentional or unintentional, resulting in or relating to any use of SBCERA data not expressly permitted by this Agreement or any breach of SBCERA data. CONSULTANT must notify SBCERA at least thirty (30) days prior to the cancellation or modification of such policy.

ARTICLE 12
MISCELLANEOUS

12.1 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original.

12.2 Successors and Assigns. Neither this Agreement nor CONSULTANT's rights or duties hereunder may be assigned, transferred, or delegated by CONSULTANT, including as a consequence of any merger, acquisition, or other corporate transaction, without the prior written consent of SBCERA, which may be withheld for any reason or no reason at all in the sole and absolute discretion of SBCERA.

12.3 Article and Paragraph Headings. The article and paragraph titles of this Agreement are inserted for convenience of reference. They constitute no part of this Agreement and are not to be considered in its construction.

12.4 Notices. Notices desired or required to be given hereunder in order to be effective will be in writing and will be deemed to have been given if made by hand delivery with signed receipt (or proof of service executed by an independent process server) or on the fourth (4^{th}) business day after posting when mailed within the United States by first class registered or certified mail, postage prepaid, addressed to SBCERA and CONSULTANT at their respective addresses designated below, or to such other person or at such other address.

Notices shall be sent to SBCERA to:

San Bernardino County Employees'
Retirement Association
348 West Hospitality Lane, Suite 100
San Bernardino, CA 92408
Attention: Deborah S. Cherney, Chief Executive Officer

With a copy to:

Attention: Barbara M.A. Hannah, Chief Counsel

Notices shall be sent to CONSULTANT addressed as follows:

TBD
{. . .}
{. . .}
Attention: {. . .}, {. . .}

Either party may change the address for notices upon written notice received by the other party.

12.5 Validity. The invalidity in whole or in part of any provision of this Agreement shall not void or affect the validity of any other provision.

12.6 Waiver. No waiver of a breach of any provision of this Agreement by either party shall constitute a waiver of any other breach of said provision or any other provision of this Agreement. No waiver will be enforceable unless it is a written agreement executed by the party granting the waiver, making specific reference to this Agreement and reciting the parties' intention that it constitutes a waiver. Failure of either party to enforce at any time, or from time to time, any provisions of this Agreement shall not be construed as a waiver thereof. The remedies herein reserved shall be cumulative and additional to any other remedies in law or equity.

12.7 Attorney Fees. In the event of any litigation regarding this Agreement, the prevailing party as determined by the appropriate court shall be entitled to recover reasonable attorney's fees.

12.8 Cooperation with Other Service Providers. SERVICE PROVIDER agrees to cooperate with such other Consultants, advisors, actuaries, consultants, managers, and others as SBCERA may retain from time to time to assist SBCERA.

12.9 Merger. This Agreement, and the Exhibits attached hereto, will constitute the complete and exclusive statement of understanding between the parties, superseding all previous agreements, written or oral, and all other previous communication between the parties relating to the subject matter of this Agreement. This Agreement shall consist of the following, all of which are hereby expressly incorporated herein:

(a) The terms of the main body of this Agreement together with any attached Addenda, and including any amendment to the foregoing;

(b) Any applicable Statement of Works, Letter of Engagement and/or Service Level Agreement (Exhibit A);

(c) All Exhibits to this Agreement, attachments, and any other attached documents, including any amendments to the foregoing;

(d) CONSULTANT’s Order Form or Fees (Exhibit B);

(e) Request for Proposal, if any;

(f) CONSULTANT's Response dated June 26, 2026, which is expressly incorporated herein; and

(g) Any other provisions, terms, or materials expressly incorporated herein.

12.10 Changes and Amendments. SBCERA and CONSULTANT reserve the right to amend any such terms and conditions of this Agreement which may become necessary. Any revisions hereto will be accomplished by written agreement executed by both of the parties making specific reference to this Agreement and reciting the parties' intention that it constitutes an amendment.

12.11 No Third-Party Beneficiaries. The rights, interests, duties and obligations defined within this Agreement are intended for specific parties hereto as identified in the preamble of this Agreement. Notwithstanding anything stated to the contrary in this Agreement, it is not intended that any right or interests in this Agreement benefit or flow to the interest of any third parties.

12.12 LIMITATION OF LIABILITY. IN NO EVENT WILL SBCERA BE LIABLE TO THE CONSULTANT FOR ANY SPECIAL, INDIRECT, INCIDENTAL, OR CONSEQUENTIAL DAMAGES IN CONNECTION WITH OR OTHERWISE ARISING OUT OF THIS AGREEMENT, EVEN IF ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. IN NO EVENT SHALL SBCERA BE LIABLE FOR EXEMPLARY OR PUNITIVE DAMAGES ARISING OUT OF OR RELATED TO THIS AGREEMENT.

12.13 Signature Authorization. The person signing on behalf of CONSULTANT hereby warrants that he/she is an agent of CONSULTANT and is duly authorized to enter into this Agreement on behalf of the CONSULTANT.

12.14 Transparency Law. The CONSULTANT acknowledges that SBCERA is a public agency subject to state laws, including without limitation, the Ralph M. Brown Act (Cal. Gov. Code Sections 54950 et seq.) and any regulations promulgated thereunder, which governs meetings for local legislative bodies; and the California Public Records Act (Cal. Gov. Code Sections 7920.000 et. seq.) (the "Act"), which provides generally that all records relating to a public agency's business, including reports of transactions and proceedings, constitute "public records or files," and are open to public inspection, disclosure and copying in the manner provided in the Act, unless specifically exempted under the Act. The CONSULTANT hereby agrees that it will not make any claim against SBCERA if SBCERA makes available to the public any business record, notice or other information it receives from the CONSULTANT, which SBCERA, in good faith, determines is not exempt from public disclosure under applicable law.

12.14.1 For the avoidance of any doubt, the CONSULTANT acknowledges and agrees that any written information which is distributed at an SBCERA public meeting is subject to

be disclosed under the Act.

12.15 Notetaking Tools. The Parties acknowledge that either party may use an artificial intelligence-enabled notetaking, transcription, or meeting summary tool during meetings related to this Agreement, provide that the use of such tool is disclosed to all meeting participants before or at the start of the meeting. The party using the Notetaker shall remain solely responsible for the accuracy, completeness, review, retention, and use of any notes, summaries, transcripts, or other outputs by the Notetaker. Such information shall remain confidential to the extent permitted by law. The use of a Notetaker shall comply with all applicable laws, including any recording and consent requirements. Neither Party shall permit confidential information obtained through a Notetaker to be used for training, development, or improvement of artificial intelligence models or for any purpose unrelated to the performance of this Agreement.

All information collected, recorded, processed, or generated through the use of a Notetaker shall remain subject to the confidentiality provisions of this Agreement and applicable law. The use of a Notetaker shall not relieve either Party of its obligations under this Agreement, including those relating confidentiality, information security, and the protection of confidential or proprietary information.

12.16 Post-Delivery Corrections and Clarifications. For a period of twelve (12) months following SBCERA's written acceptance of the final requirements documentation, CONSULTANT shall provide reasonable clarifications and shall promptly correct errors, omissions, inconsistencies, or ambiguities in the deliverables resulting from CONSULTANT's failure to comply with the Standard of Care or the requirements of this Agreement, without additional compensation.

This obligation shall not extend to new requirements, changes in applicable law occurring after the applicable deliverable was prepared, modifications directed by SBCERA, or services outside the agreed Scope of Services, except as otherwise provided in this Agreement. The expiration of this period shall not limit any other rights or remedies available to SBCERA under this Agreement or applicable law.

EXECUTED AND AGREED TO by the parties as of the date first written above by their duly authorized representatives:

TBD	SAN BERNARDINO COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
By: _____	By: _____
{. . .}	DEBORAH S. CHERNEY
{. . .}	Chief Executive Officer

CONTRACT APPROVED AS TO FORM AND LEGALITY:

SAN BERNARDINO COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

By: _____
BARBARA M. A. HANNAH
SBCERA Chief Counsel

Dated: _____

San Bernardino County Employees' Retirement Association

Confidentiality Agreement Governing the Access and Use of SBCERA's Confidential Information By and Between SBCERA and _____

Contract # [Contract Number]

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CONFIDENTIALITY AGREEMENT
GOVERNING ACCESS AND USE OF SBCERA'S CONFIDENTIAL INFORMATION

This Confidentiality Agreement (the "**Agreement**"), dated as of _____ ("**Effective Date**"), is between San Bernardino County Employees' Retirement Association (SBCERA), a retirement system governed by the laws of the State of California, located at 348 W. Hospitality Lane, San Bernardino, California 92408 ("**SBCERA**"), and _____, located at _____ ("**Recipient**"). SBCERA and Recipient may be referred to individually as a "**Party**" or collectively as the "**Parties**."

WHEREAS, SBCERA is a county public retirement association created pursuant to the County Employees' Retirement Law of 1937 and is administered by the SBCERA Board of Retirement;

WHEREAS, Recipient is [Insert description of Recipient, i.e. "a corporation formed under the laws of the State of California that provides consulting services."];

WHEREAS, Recipient is under consideration by SBCERA to provide certain services that are more fully described in the [Title of document describing services, i.e. Request for Proposals, Scope of Work, Professional Services Agreement etc.] ("**Purpose**");

NOW, THEREFORE, in consideration of the above-stated, the Parties agree as follows:

1. **Purpose:** By way of this Agreement, SBCERA is permitting access to SBCERA's Confidential Information (as defined below). In connection with the Purpose, SBCERA may disclose to Recipient and Recipient may receive access to Confidential Information. Recipient shall use the Confidential Information solely for the Purpose outlined herein and the fully executed Professional Services Agreement [or title of document describing services], incorporated herein by reference, and, subject to Section 3, shall not disclose such Confidential Information other than to its affiliates and its employees, officers, directors, partners, members, managers, agents, contractors, and attorneys (collectively, "**Representatives**") who: (a) need access to such Confidential Information for the Purpose; (b) are informed of its confidential nature; and (c) are bound by confidentiality obligations no less protective of the Confidential Information than the terms contained herein. Recipient shall safeguard the Confidential Information from unauthorized use, access, or disclosure using at least the same degree of care as the Recipient would use to protect its own Confidential Information, but in no event with less than a commercially reasonable degree of care. Recipient will be responsible for any breach of this Agreement caused by its Representatives. Recipient agrees to notify SBCERA in writing within five (5) days of any misuse, misappropriation, or unauthorized disclosure of the Confidential Information of SBCERA that may come to Recipient's attention.

2. **Confidential Information:** "**Confidential Information**" means all non-public, proprietary, or confidential information including, but not limited to, any trade secrets, member records and data, investment information, data security, business records of SBCERA, whether in oral, visual, written, electronic, or other tangible or intangible form, whether or not marked or designated as "confidential," and all notes, analyses, summaries, and other materials prepared by Recipient or any of its Representatives that contain, are based on, or otherwise reflect, to any degree, any of the foregoing ("**Notes**"). However, Confidential Information does not include

any information that: (a) is or becomes generally available to the public other than as a result of Recipient's or its Representatives' act or omission; (b) is obtained by Recipient or its Representatives on a non-confidential basis from a third party that was not legally or contractually restricted from disclosing such information; (c) was in Recipient's possession, as established by documentary evidence, before SBCERA's disclosure hereunder; or (d) was or is independently developed by Recipient or its Representatives, as established by documentary evidence, without using any Confidential Information. Confidential Information also includes the fact that the parties are in discussions regarding the Purpose, that Confidential Information has been disclosed, and any terms, conditions or arrangements discussed by the Parties in connection with accomplishing the Purpose.

3. **Use of Confidential Information:** Recipient agrees that use of the Confidential Information is solely in connection with the Purpose and that the Confidential Information will be kept confidential. Recipient agrees not to use any Confidential Information of SBCERA for any purpose other than fulfilling the Purpose stated herein and not disclose any such Confidential Information to any third party. Recipient shall use at least the same reasonable care with respect to the Confidential Information that SBCERA uses to maintain the Confidential Information. Recipient is required to advise each Representative, before such Representative receives access to Confidential Information of the obligations under this Agreement, and to the extent that each Representative is not already bound by the terms of their employment, specifically require each such Representative to comply with such obligations hereunder. Such obligation extends to any Confidential Information that Recipient may have acquired or may acquire during the course of its association with SBCERA, whether in oral, written or electronic form and regardless of (1) the manner in which access was obtained, (2) whether the Confidential Information came into Recipient's custody, possession, or knowledge, or was developed, compiled, prepared or used by Recipient before or after the date of this Agreement, and (3) whether the Confidential Information has been published or has become a part of the public domain, or has been put in Recipient's possession or knowledge by a third person not acting on behalf of SBCERA, or was in Recipient's possession or knowledge prior to Recipient being permitted access to SBCERA's Confidential Information. Recipient and/or Recipient's Representative shall promptly notify SBCERA of any unauthorized use or disclosure of Confidential Information and take all reasonable steps to prevent further use or disclosure. Recipient will be responsible for any breach of this Agreement caused by its Representatives.

4. **Disclosure Required by Law:** If Recipient or its Representative(s) is required by applicable law or a valid legal order to disclose any Confidential Information, Recipient shall, before such disclosure, notify SBCERA of such requirements so that SBCERA may seek a protective order or other remedy, and Recipient shall reasonably assist SBCERA in obtaining a protective order. If Recipient remains legally compelled to make such disclosure, it shall:
(a) only disclose that portion of the Confidential Information that, in the written opinion of SBCERA's legal counsel is required to disclose; and (b) use reasonable efforts to ensure that such Confidential Information is afforded confidential treatment.

5. **Return of Confidential Information:** Upon SBCERA's request or upon the expiration of this Agreement, all copies of the Confidential Information shall be returned within five (5) days to SBCERA or destroyed, and Recipient shall certify in writing to SBCERA the destruction of such Confidential Information. Destruction of Confidential Information shall

conform to NIST 800-88 or its successor standards.

6. **Obligation:** SBCERA has no obligation under this Agreement to (a) disclose any Confidential Information or (b) negotiate for, enter, or otherwise pursue the Purpose. SBCERA provides all Confidential Information without any representation or warranty, expressed or implied, as to the accuracy or completeness of the Confidential Information, and SBCERA will have no liability to Recipient or any other person relating to Recipient's use of any of the Confidential Information or any errors therein or omissions therefrom.

7. **Ownership:** SBCERA retains its entire right, title, and interest in and to all Confidential Information, and no disclosure of Confidential Information hereunder will be construed as a license, assignment, or other transfer of any such right, title, and interest to Recipient or any other person. Nothing in this Agreement is intended to grant rights or title, or interest to Recipient of SBCERA's Confidential Information.

8. **Term:** The rights and obligations of the parties under this Agreement survive after the Purpose of this Agreement has been fulfilled, and the obligations under this Agreement are in addition to, and not exclusive of, all other obligations and duties of and to the Parties, whether express or implied, in fact or in law.

9. **Breach and Remedies:** Recipient acknowledges and agrees that any breach of this Agreement will cause injury to SBCERA for which money damages may be an inadequate remedy, and in addition to remedies at law, SBCERA is entitled to equitable relief as a remedy for any such breach, including, without limitation, specific performance by the breaching party, temporary restraining order, or temporary or permanent injunction.

10. **Governing Law:** This Agreement and all matters relating hereto are governed by, and construed in accordance with, the laws of the State of California, without regard to the conflict of laws. Any legal suit, action, or proceeding relating to this Agreement must be instituted in the state courts located in the City of San Bernardino, San Bernardino County, California or United States District Court, Central District of California. Each Party irrevocably submits to the exclusive jurisdiction of such courts in any such suit, action, or proceeding. With respect to any such proceeding, each party hereto hereby irrevocably and unconditionally waives, to the fullest extent permitted by applicable law, (i) any objection which it may now or hereafter have to venue, and (ii) the defense of an inconvenient forum.

11. **Notice:** All notices must be in writing and addressed to the relevant Party at its address set out in the preamble. All notices must be personally delivered or sent prepaid by a nationally recognized courier or certified or registered mail and are effective on actual receipt.

12. **Assignment:** This Agreement shall inure to the benefit of and be binding upon each of the Parties and their respective successors and permitted assigns, provided, however, that neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned by either Party without the prior written consent of the other Party, and no assignment of any right, interest or obligation shall release any such assigning Party from the terms of this Agreement unless the other Party has consented to such release in writing specifically referring to the right, interest or obligation from which such assigning Party is to be released.

13. **No Partnership or Joint Venture:** This Agreement is not intended to, and shall not be deemed to, create any partnership, joint venture, joint enterprise, or business relationship between the Parties, or to authorize or empower either Party to act on behalf of or obligate or bind the other Party. Nothing in this Agreement, expressed or implied, is intended to confer on any third Party any rights or remedies under or by reason of this Agreement.

14. **Entire Agreement:** This Agreement is the entire agreement of the Parties regarding its subject matter and supersedes all prior and contemporaneous understandings, agreements, representations, and warranties, whether written or oral, regarding such subject matter. This Agreement may only be amended, modified, waived, or supplemented by an agreement in writing signed by both Parties.

15. **Severability:** The provisions of this Agreement shall be severable, and the invalidity, illegality, or unenforceability of any provisions of this Agreement shall not in any way affect, impair, or render unenforceable the remaining provisions of this Agreement, all of which shall remain in full force and effect. If any provision of this Agreement is adjudicated by a court of competent jurisdiction as invalid, illegal, or otherwise unenforceable, but such provision may be made enforceable by a limitation or reduction of its scope, the Parties agree to abide by such limitation or reduction as may be necessary so that said provision shall be enforceable to the fullest extent permitted by law.

16. **Counterparts; Facsimile Signatures:** This Agreement may be signed in counterparts, and delivered by facsimile, electronic transmission, or .pdf, and such facsimile, electronic transmission or .pdf counterparts are valid and binding on Parties hereto with the same effect as if original signatures had been exchanged.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement by their duly authorized representatives as of the Effective Date.

[RECIPIENT]	SAN BERNARDINO COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
By: _____	By: _____
Name: [Authorized Signer]	Name: Deborah Cherney
Its: [Title of Authorized Signer]	Its: Chief Executive Officer
Dated: _____	Dated: _____

APPROVED AS TO FORM AND LEGALITY:

SAN BERNARDINO COUNTY

EMPLOYEES' RETIREMENT
ASSOCIATION

By: _____
Name: Barbara M. A. Hannah
Its: Chief Counsel

Dated: _____