
Invitation to Bid Notice 715-25-1000
External Legal Counsel for Investments

Description

The Board of Trustees of the Teachers' Retirement System of Oklahoma (the Board) is seeking highly qualified external legal counsel with significant expertise and experience in negotiating public and private market investment legal documents for asset classes including, but not limited to, multi-asset credit, private credit, private equity, and real assets (real estate, infrastructure, etc.).

What is TRS

Teachers' Retirement System of Oklahoma (TRS or the System) is a governmental defined benefit pension plan pursuant to 401(a) of the Internal Revenue Code. TRS serves over 200,000 Oklahoma public education members. TRS holds in trust approximately \$24 billion in assets under management as of December 2024. These funds are held in trust solely for the exclusive purpose of paying retirement benefits to TRS members and their beneficiaries.

TRS is governed by a 15-member Board of Trustees, 14 of which are voting members and all of whom are fiduciaries to TRS. Trustees are appointed by various state officials or are Ex Officio trustees. The Board is responsible for the administration and investments of the System. The Board, based on recommendations provided by its Investment Committee, administers investments pursuant to its adopted Investment Policy Statement and applicable state and federal statutes/regulations. Presently, the Board invests the System's assets in both public and private market investments. Current private market investments include private equity, private credit, and real estate. Current investment management relationships and other details about TRS investments can be found on the TRS website at www.oklahoma.gov/trs under the Investments tab. The Board currently partners with investment consultant, Aon, to assess investment opportunities.

The Board has appointed the Executive Director and delegated to her the day to day operations and administration of the System. TRS employs an investment staff of three. The Board employs a General Counsel dedicated solely to the Board's activities, with additional responsibility for other agency functions.

Contract Award

Bids will be evaluated and awarded in a prudent manner considering the most advantageous and best value for the Board and TRS.

General Requirements

The Board is seeking submissions from qualified legal counsel for investment matters as described in Exhibit 1 - Statement of Work. The nature and extent of legal services required by the Board cannot be predetermined. As a result, the Board may enter into Agreements/Letters of Engagement with one or more Bidders. The selected Bidders shall provide legal counsel on an as-needed basis. Successful bidders will follow the Instructions to Bidders provided in Exhibit 2 and will be agreeable to the Required Engagement Provisions provided in Exhibit 3.

Exhibit 1 - Statement of Work

The Board is seeking legal counsel for matters including, but not limited to the following:

A. Reviewing, Drafting, Negotiating, and/or Advising on Investment Documents

1. **Review Legal Structure.** Counsel will review and advise on all legal issues relating to the structure of investments, including but not limited to fund-of funds, limited partnership agreements, limited liability corporations, etc. that the Board is pursuing in various asset classes, including but not limited to, multi-asset credit, private credit, private equity, and real assets (real estate, infrastructure, etc.).
2. **Prepare Memorandum.** Counsel will prepare memoranda that highlight and provide legal advice regarding significant legal issues, conflicts of interest, and economic issues in connection with investments. Counsel will provide written advice as otherwise requested.
3. **Participate in Meetings.** Counsel will provide conference line access for meetings and participate in such meetings to discuss Counsel's review of investment documents.
4. **Negotiate and Coordinate.** In coordination General Counsel for the Board, Counsel will negotiate legal documents and coordinate with intermediaries, intermediaries' counsel, fund sponsors, fund counsel, and/or other parties as necessary or appropriate with respect to the engagement of investment consultants; public and private fund managers; subscription to private mandates and commitments including preparation of side letters; co-investments; and the related due diligence with respect to the potential legal and contractual risks in consideration of current law and industry practices.
5. **Review Other Documents.** Counsel will review and provide advice regarding other documents, such as amendments and most favored nation election forms relating to investments.
6. **Assist in Other Legal Matters.** Counsel will assist with any other legal matters relating to investments that may be identified during or after the completion of transactions, including but not limited to, litigation, administrative and regulatory proceedings relating to investment matters.
7. **Assist In Engagement of Other Law Firms.** Counsel will assist and recommend the engagement of other law firms to address specialized issues that may arise as needed.
8. **Tax Advice.** Counsel will provide federal, state, and international tax advice regarding any actions necessary to ensure that any investments are not subject to taxes (in any jurisdiction).
9. **Notification and Education.** Provide ongoing notification and education relevant to changes in the law and industry practices affecting investments, including potential in-person presentations to the Board and Investment Committee

B. Additional Services

The firm selected may be asked to provide additional services relating to legal issues affecting the business of the Board.

Exhibit 2 – Instructions to Bidders

I. In General.

- A. Bidders must submit one electronic copy by email in searchable PDF format only to:

Kristen Banta, Business Manager
Teachers' Retirement System of Oklahoma
301 NW 63rd Street, Suite 500
Oklahoma City, OK 73116
Email: Kristen.Banta@trs.ok.gov

- B. Proposals must be received by TRS no later than Monday, February 24, 2025 at 4pm CST. Untimely proposals shall not be considered.**

- C. Questions about the solicitation shall be in writing via email and directed to:

Kristen Banta, Business Manager
Teachers' Retirement System of Oklahoma
301 NW 63rd Street, Suite 500
Oklahoma City, OK 73116
Email: Kristen.Banta@trs.ok.gov

Questions must be received by Friday, February 7, 2025 at 4:00 pm CST in order to be assured of a response. TRS will only respond to questions provided via email. Questions and responses will be consolidated into a single Q&A document and posted on the TRS website on or after February 7th, 2025. This will be the only response mechanism.

- D. TRS reserves the right to request additional information from the Bidders to assist in the selection process.
- E. Except for the Business Manager listed above, Bidders may not contact any Trustee of the Board or TRS employee from the time this solicitation is issued to the time a contract is awarded, with the exception of any interviews or presentations by the Bidders to the Board and certain executive staff.
- F. The Board may amend or terminate this ITB at its discretion at any time prior to awarding contracts/Letter(s) of Engagement. Interested bidders are responsible for checking the TRS website for changes to the Invitation to Bid and associated deadlines.
- G. A response shall be comprised of both a technical proposal and a fee proposal.
- H. Technical proposals shall include a cover page described below, an introductory page, an index page, and résumés for all personnel identified as available to work on the contract.
- I. Fee proposals shall include an introductory page and an index page.
- J. The text of all proposals shall be in 12 point Times New Roman type.

- K. Pages of a proposal containing confidential or proprietary information shall be set out in a separate section and shall contain a citation to the legal authority authorizing such confidential treatment along with an explanation why such disclosure is not in the public's best interest. Identifying pages as containing confidential or proprietary information is not a guarantee against disclosure under Oklahoma's Open Records Act, Title 51, Oklahoma Statutes, Section 24A.1 et. seq.
- L. Under no circumstances shall TRS or the Board be responsible for the expense of preparing a proposal for this ITB.
- M. Proposals shall be self-contained and shall not refer to a web site or other external sources for additional information. All materials submitted by Bidders become property of TRS and shall not be returned.
- N. Proposals may be withdrawn at any time up to award. Unless withdrawn, all offers shall remain in effect for ninety (90) days after the proposal due date, including any extensions thereto.
- O. Graphics in a technical or price proposal shall be included in their respective page limits.

II. Technical Proposals.

Bidders shall provide in their technical proposals:

- A. A cover page containing the name, title, street address, telephone and fax numbers, email address and signature of an individual serving as the primary contact on the response attesting that:
 - 1. He or she has actual authority to accept the terms of engagement on behalf of the Bidder;
 - 2. The response meets all the requirements of the Invitation to Bid;
 - 3. The offer may be accepted by the Board without discussions;
 - 4. The entity acknowledges and agrees that all documents submitted under this request may be subject to disclosure under Oklahoma's Open Records Act, that any resulting contract and services will be subject to and interpreted by Oklahoma law, and the Invitation to Bid and Response to the Invitation to Bid will be incorporated by reference to any resulting contract; and;
 - 5. The entity accepts all of the terms of the engagement as set forth herein.
- B. A detailed description of the Bidder's understanding of the engagement including a narrative supporting why the Bidder is qualified to undertake the engagement.
- C. The names, titles, and résumés of the attorneys who are expected to provide legal services under the Engagement.
 - a. Attorneys assigned to perform work under the Agreement must have a minimum of ten (10) years legal experience providing legal services of the nature requested in the Invitation to Bid.
 - b. They must be licensed by a Bar Association in the United States.

- c. They must be under no disciplinary investigation or order by any Bar.
- D. A description of the experience and knowledge of those attorneys for the past ten (10) years in the area of investment counsel, including:
 - 1. The nature of advice and representation provided on such matters;
 - 2. The length of engagement; and
 - 3. The outcomes of such matters.
- E. The name of the attorney who will serve as the point of contact for strategic, tactical, administrative, and performance matters relating to the engagement.
- F. A brief description of how attorney assignments are made, how workload is managed by the Bidder, and how back up assistance is provided.
- G. The percentage of annual attorney turnover and whether the Bidder has undergone any material change in organizational structure in the last 18 months or whether a material change in ownership or structure is under review or being contemplated. If yes to either, describe the change/possible change. Please provide an organizational chart/structure.
- H. A certification that the Bidder is not and has not been for the past ten (10) years disbarred or suspended by the State of Oklahoma, the U.S. Government, or any other jurisdiction from doing business, and that no attorney proposed to work on the Agreement has been sanctioned, disbarred or suspended by any jurisdiction for the past ten (10) years.
- I. A certification that the Bidder has no known conflicts that would restrict its ability to provide advice to the Board; if any conflict is known, the nature of the conflict and its effect on performance of the contract, including planned mitigation of the conflict, must be described in detail.
- J. A description of the Bidder's conflicts avoidance procedures.
- K. A description of the Bidder's professional liability insurance applicable to the work described in this contract, including limits of coverage.
- L. A list and description of any material litigation to which the Bidder is currently a party as well as a list and description of litigation brought against Bidder by existing or former clients over the last five (5) years.
- M. A description of any personal or professional relationships involving any Trustee of the Board or TRS staff member, for the past five (5) years, with a statement explaining why such relationships do not constitute a conflict of interest.
- N. The Bidder's process and resources for keeping abreast of proposed and actual changes in the laws affecting its area(s) of engagement.
- O. A description of any other relevant experience and knowledge, including with respect to Oklahoma

laws implicated when government pension plans invest in private market deals.

- P. Names and telephone numbers of three (3) clients comparable to TRS for purposes of reference checking along with a summary description of the engagement and significant work completed for each client, including the start and end date of the engagement. If the engagement was not successfully completed, please provide commentary on why, including any changes in Bidder processes/protocols that resulted.
- Q. Executed Certification for Competitive Bid and/or Contract (Non-Collusion Certification) and Supplier Contract Certification, both of which can be found in Exhibit 3, Required Engagement Provisions.

Technical proposals shall not contain or describe proposed hourly rates or other price factors. Proposals violating this requirement shall not be considered.

III. Fee Proposals.

- A. Bidders shall provide in their fee proposals the hourly rates of the attorneys and paraprofessionals proposed to perform services and their fully-loaded hourly rates, including discount rates for governmental plans.
- B. Bidders shall indicate whether the firm is or is not willing to consider fixed fee pricing for deal-oriented engagements. The Board reserves the right to conduct competitive fixed fee pricing between multiple firms engaged.
- C. Bidders shall provide justifications for proposed hourly rates significantly below or in excess of prevailing market rates.

IV. Evaluation of Proposals.

- A. Proposals shall be reviewed for best value, considering soundness of technical capability and reasonableness of fees. Technical factors shall constitute 2/3 of a proposal's overall rating and fees shall constitute 1/3 of its overall rating.
- B. Awards shall be made to those Bidders whose proposals are most advantageous and provide the best value to the Board, fees and other factors considered.
- C. The Board reserves the right to negotiate with the selected Bidder to achieve any contract pricing or terms more favorable to the Board than those presented in the Bidder's proposal.
- D. The Board reserves the right to award some, all, or none of the work described in this Invitation to Bid. The Board reserves the right to award a contract to multiple successful bidders.
- E. Appropriate TRS staff will evaluate the proposals and provide recommendations to the Board for selection.
- F. Some or all bidders may be required to make presentations to the Board prior to award of an engagement. Bidders shall be solely responsible for any costs associated with such presentations, including travel expenses.

V. Important Information for Successful Bidders.

- A. Contracts for external legal services entered into by the Board must be approved by the Attorney General of Oklahoma under 74 O.S. §20i. **As a result, an executed Agreement between any successful bidder and the Board will be conditional and will only become effective upon the Attorney General's approval.** Upon award of this solicitation to successful bidder(s) and execution of associated Letters of Engagement/Agreements, TRS is responsible for submitting documentation via a Notice of Proposed Contract for Employment of Private Attorney(s) and obtaining a response from the Attorney General. Once such response is communicated to TRS, TRS will communicate with the applicable Firm(s).
- B. Successful bidders will be required to register each attorney assigned under the Engagement/Agreement with the Attorney General's Office by providing information requested in a [Request to be Placed on the Private Attorney List](#). This registration must occur *before* TRS can request the Attorney General to approve an executed Agreement as described above.
- C. Successful bidders with contracts approved by the Attorney General will need to register with the [Oklahoma Supplier Portal](#) to enable receipt of payment for services provided under the Agreement.

Exhibit 3 - Required Engagement Provisions

I. General Conditions.

The Agreement term shall commence as of the date specified in the Agreement and shall terminate at the end of the then current fiscal year with an ongoing option to renew prior to termination.

All legal services are to be provided only at the request of the Executive Director, General Counsel, or designees. All advice is to be provided directly to the General Counsel or individuals identified by the General Counsel. The Firm is not authorized generally to enter into discussions with staff, investment managers, consultants, or other advisors of TRS.

All work product and communications regarding the services to be performed under any resulting contract shall be confidential and privileged.

The Firm will be paid from existing fund sources, on the rate to be agreed upon plus permitted reimbursable expenses. The Board reserves the right to select more than one firm to handle any representation, and the General Counsel or designee will determine in their sole discretion which law firm is best suited to provide legal services on any particular matter at any given time. The Board may award multiple contracts for counsel to the System. The Board does not promise or guarantee any minimum level of hours of work or compensation during the term of the Agreement.

II. Required Terms.

While not exhaustive, the following terms are a requirement to the engagement:

Purpose.

The purpose of this Agreement is for [FIRM], by and through the lawyers designated to perform work under the Agreement, to provide legal services as described in Paragraph __, Services Provided, below.

Services Provided.

[FIRM] will [services to be provided.]

Work performed under this Agreement shall be coordinated through and either requested by or approved by Terri Phillips (General Counsel), Sarah Green (Executive Director), or their designees, before [FIRM] incurs any fees in connection with this Agreement.

Legal Fees. Legal Services performed by the Firm pursuant to this Agreement will be billed monthly in arrears at the hourly rates for the attorney(s) providing such services as set forth in Exhibit "A". These rates will apply to all legal services provided and shall be static for a period of five (5) annual renewals, provided the Agreement is renewed annually for that length of time. The Firm will keep detailed records of the time involved in each matter, including review of documents, correspondence, telephone conferences, legal research and any other time which must be expended in the successful performance of the legal representation. This may include conferences with various attorneys within the Firm who have background and experience with regard to certain legal issues or areas of expertise. Only fees attributable to work performed by the attorneys/individuals listed on Exhibit A will be paid under this Agreement. If the firm believes the Board would benefit from the services of other attorneys/paraprofessionals, it shall communicate that to the Board. In its sole discretion, the Board may agree to

amend the Agreement to add such attorneys/paraprofessionals. No services shall be provided by an individual not named in the Agreement until the amendment is fully executed, provided the work must also be authorized/approved by the Executive Director, General Counsel, or their designees.

Expenses. The Board will not reimburse Firm for routine business expenses which are considered normal overhead and operating costs, such as secretarial; copying charges; fax charges; routine postage; office supplies; local, long-distance, or cellular calling; internet; paraprofessional overtime expenses; and things of the like. Out of pocket expenses the Firm intends to charge the Board such as mileage, transportation costs, and other appropriate items will be identified and charged to the Board's account at cost as they are incurred. Reimbursement of travel expenses shall be in accordance with Oklahoma's Travel Reimbursement Act, 74 O.S. §500.1 et seq. The Firm will obtain the Board's prior approval for any unusual or extraordinary expense, such as in-depth investigative services or non-local travel.

Attorney-Client Relationship. Execution of the Agreement creates an attorney-client relationship between the Firm and the Board. All communications between the parties, including individuals assigned to perform services under the Agreement, shall be deemed privileged, and all work product shall be protected from disclosure.

Bar Membership. All attorneys assigned to perform work under this Agreement shall at all times be active members in good standing with the Bar of the State of Oklahoma, another state, the District of Columbia, or the Commonwealth of Puerto Rico. All attorneys representing the Board or TRS in the State of Oklahoma shall be active members in good standing of the Bar of the State of Oklahoma, or admitted pro hac vice.

Conflicts of Interest. During the term of this Agreement, the Firm shall not represent any person or entity in a matter, proceeding, or lawsuit against TRS or the Board. Following expiration or termination of this Agreement, the Firm shall not represent any person or entity in a matter, proceeding, or lawsuit substantially related to this Agreement for a period of no less than five (5) years after such termination/expiration. At any time the provision of legal services by the Firm pursuant to this Agreement would create a professional conflict of interest not subject to mitigation under the Rule of Professional Conduct of the State of Oklahoma or other applicable authority, the Firm shall immediately cease performance and notify the Executive Director and General Counsel in writing. Mitigation shall never include a waiver of the conflict by the Board.

Standard of Care. The Firm shall discharge its duties and responsibilities under this Agreement with the standard of care, skill, and diligence normally provided by legal counsel in the performance of similar services under similar circumstances.

Requisite Authority and Representations.

Firm is a duly formed and validly existing professional corporation of the State of [state]. The Firm represents that it has the requisite power and authority to execute and deliver this Agreement and to carry out its obligations hereunder and to consummate the transactions contemplated hereby. The execution and delivery of this Agreement by the Firm and the consummation by the Firm of the transactions contemplated hereby have been duly and validly authorized by all necessary corporate action on the part of the Firm and no other proceedings on the part of the Firm as necessary to authorize this Agreement or to consummate the transactions so contemplated. This Agreement has been duly and validly executed and delivered by the Firm and assuming the due authorization, execution and delivery by the Board, constitutes the legal, valid and binding obligation of the Firm.

Firm certifies that each attorney performing services under this Agreement is in good standing with the law of the state(s)/jurisdiction(s) in which the attorney is licensed, and Firm knows of no legal reason services cannot be provided to the Board in the State of Oklahoma. Firm certifies that each attorney providing legal services under this Agreement have the requisite experience and expertise required under the Invitation to Bid and as set out in the Firm's response to the Invitation to Bid or otherwise communicated to the Board. Firm shall notify the Board

within one business day of any lapse in licensure, any sanction order, or any disciplinary action taken against Firm or an attorney assigned under this Agreement.

TRS is a duly formed and validly existing body corporate and an instrumentality of the State of Oklahoma. The Board was created by statute to serve as the governing body of TRS and is duly formed and validly existing as of the date of this Agreement. The Board represents that it has the requisite power and authority to execute and deliver this Agreement and to carry out its obligations hereunder and to consummate the transactions contemplated hereby. The execution and delivery of this Agreement by the Board and the consummation by the Board of the transactions contemplated hereby have been duly and validly authorized by all necessary action on the part of the Board and no other proceedings on the part of the Board are necessary to authorize this Agreement or to consummate the transactions so contemplated. This Agreement has been duly and validly executed and delivered by the Board and assuming the due authorization, execution and delivery by the Firm, constitutes the legal, valid and binding obligation of the Board.

The parties each represent that no provision of this Agreement will violate any other agreement that a party may have with any other person or company. Each party has relied upon these representations in entering into this Agreement.

Statement of Fees. A statement of account or invoice will be sent to the Board on a monthly basis in as much detail as required. Payment for these services and expenses shall be in arrears and is due within 30 days of receipt of a properly completed invoice. Inaccurate or incomplete invoices may be returned to the Firm for correction without payment until corrected and returned.

Invoices shall contain:

- Timekeeper(s) assigned
- Work performed by timekeeper(s)
- Time spent, broken down by the tenth of an hour
- Date work performed
- Hours/dollars charged
- Expenses
- The TRS PO number
- Timekeeper summary listing name(s) of persons whose work is billed, hours billed, applicable rate, total amount for each timekeeper individually, and a total amount for all timekeepers billed on such invoice
- Unpaid/past due amounts, or
- Shall otherwise be in such other format as agreed between the parties.

The Board is not liable to pay for services performed before the Agreement's Effective Date or after expiration of the Agreement or for costs/expenses that exceed the agreed upon rates.

Correcting Errors. The Firm shall perform work as is necessary to correct errors, defects, and omissions in services provided under this Agreement without undue delay and without cost to TRS or the Board.

Records. The Firm shall keep and maintain appropriate books and records relating to the services performed and the costs and expenses incurred in connection with its performance of its services hereunder. Copies of the books, records, documents, accounting procedures, practices or any other items of the Firm relevant to the Agreement shall be provided upon request of the Board, the State Auditor and Inspector, or the State Purchasing Director, or their representatives, subject to compliance with applicable laws and reasonable redaction in connection with any confidentiality obligations of the Firm may have to third parties. The Firm is required to retain all records relative to the Agreement for the duration of the Agreement term and for a period of seven (7) years following completion and/or termination of the Agreement pursuant to Oklahoma Administrative Code (OAC) 260:115-5-9. If the Board notifies the Firm that an audit, litigation, or other action involving such records has started before the end of the seven (7) year period, the Firm shall be required to maintain the records for two (2) years from the date that all issues arising out of the action are resolved or until the end of the seven (7) year retention period, whichever is later.

Notice. Any notice required to be given pursuant to the terms and provisions of this Agreement shall be in writing, postage prepaid, and shall be sent by First Class Mail, by courier, or by electronic mail or facsimile and confirmed by First Class Mail, to the respective party as set forth below. The notice shall be effective one (1) business day following the date it is sent. All notices must be in English.

If to the Board: Board of Trustees of the Teachers' Retirement
System of Oklahoma
Harvey Parkway Building
301 NW 63rd Street, 5th Floor
Oklahoma City, Oklahoma 73116
(405) 521-2387 – telephone
(405) 522-0622 - facsimile
Attn: Sarah Green, Executive Director

With copies to: Board of Trustees of the Teachers' Retirement
System of Oklahoma
Harvey Parkway Building
301 NW 63rd Street, 5th Floor
Oklahoma City, Oklahoma 73116
(405) 521-4746 – telephone
(405) 522-0622 – facsimile
Attn: Terri Phillips, General Counsel
Email: Terri.Phillips@trs.ok.gov

If to the Firm: [NOTICE RECIPIENT CONTACT INFORMATION]

Ownership of Materials Produced under the Agreement. The Firm further agrees that all information, data, findings, recommendations, proposals, etc., by whatever name described and by whatever form secured, developed, written, or produced by the Firm in furtherance of this Agreement shall be the property of TRS and that the Firm shall take such action as is necessary under law to preserve such property rights in and of TRS while such property is within the control and/or custody of the Firm.

Termination. Either the Firm or the Board may terminate this Agreement upon thirty (30) days' notice in writing to the other party.

Amendment. This Agreement may be amended only by a written instrument signed by both parties.

Non-Collusion. The Firm hereby represents that it has not paid, given, or donated, or agreed to pay, give, or donate to any officer of an employee of the State of Oklahoma any money or other thing of value, either directly or indirectly, in awarding this Agreement, and has contemporaneous herewith executed a Non-Collusion Certification and Supplier Contract Certification, each attached hereto as Exhibit "B" and made a part hereof.

Indemnification. To the fullest extent permitted by law, Firm agrees to indemnify, defend, and hold harmless the State of Oklahoma, the Board, TRS, and its agents, officers, and employees from all claims and suits, including court costs, attorney's fees, and other expenses, arising out of or incident to the Firm's performance in connection with this Agreement. This provision survives termination of the Agreement.

Insurance. The Firm shall maintain such professional liability, malpractice, and other insurance as may be required to enable to fulfill its duty to indemnify throughout the term of this Agreement. Failure to maintain sufficient coverage shall not relieve Firm of its duty of indemnification. Firm agrees to provide evidence of coverage upon request of the Board.

Independent Contractor. The Firm shall be an independent contractor for all purposes of this engagement including workers compensation, unemployment compensation and tax withholdings. The Firm shall provide to the Board its employer identification number so that an IRS Form 1099 may be prepared, with proof of workers compensation insurance coverage of the Firm's employees, and with proof of professional malpractice insurance.

Subcontractors. The Firm may not enter into a subcontract for the performance of any work under this Agreement.

Personnel changes. The Firm shall promptly notify the Executive Director, General Counsel, or their designees of any change in availability of personnel assigned to perform legal services under the Agreement and shall propose a replacement of similar experience and knowledge who will be subject to acceptance by the Executive Director.

Claims of Privilege. The Firm shall assist TRS and the Board in asserting a claim of privilege when so requested.

Compliance with laws. The Firm agrees to comply with all applicable federal and state laws, rules, or regulations, and all provisions required thereby to be included herein are hereby incorporated by reference.

Governing Law and Jurisdiction. The laws of the State of Oklahoma (without regard to conflicts of law principles) shall govern all matters arising out of or relating to this Agreement and all transactions contemplated in connection with this Agreement including, without limitation, its interpretation, construction, performance and enforcement. The Firm is deemed to have established sufficient minimum contacts within the State of Oklahoma to grant Oklahoma courts personal jurisdiction. The parties hereto irrevocably consent to the jurisdiction and venue of the Western District of Oklahoma or any state court in Oklahoma County, State of Oklahoma, USA, in connection with any action or proceeding arising out of or in connection with this Agreement, and the parties hereto irrevocably waive the right to object to venue of any such court on the ground of *forum non conveniens*. This provision survives termination of the Agreement.

Severability Clause. If any provision of this Agreement is held by any court of competent jurisdiction or administrative agency to be invalid, void or unenforceable, in whole or in part, the other provisions shall remain unaffected and shall continue in full force and effect, provided that the Agreement, as so modified, continues to express, without material change, the original intent of the parties and deletion of such provision will not substantially impair the respective rights and obligations of the parties, and if any provision is inapplicable to any person or circumstance, it shall nevertheless remain applicable to all other persons and circumstances, to the extent allowed by Oklahoma law.

Order of Precedence. In the event of a conflict between this Agreement, the Board's Invitation to Bid, and the Firm's technical and/or fee proposals, the order of precedence shall be:

1. Agreement
2. Invitation to Bid, and
3. Firm's proposals.

Directing Work. The Executive Director, General Counsel, or designees may order the firm to suspend, delay, or interrupt all or any part of work being performed without cost for such period of time as she deems appropriate.

Default. The Firm shall be in default if it does not respond to TRS's requests or inquiries in a timely manner. Should TRS wish to terminate the Agreement due to default, TRS shall give the Firm a 14-day written notice to cure. If the Firm does not cure its default within 14 days, the Agreement is terminated.

Breach of Contract. A breach of the Agreement is established when the Firm fails to satisfactorily perform one or more of the terms and duties contained herein.

No Waiver. No waiver of any breach or condition of this Agreement shall be deemed to be a waiver of any other subsequent breach or condition whether of like or a different nature. Nothing in this Agreement shall be read in any way to constitute a waiver or limitation of any rights the Board or TRS may have under applicable federal or state law.

No Third-Party Beneficiary. Nothing in this Agreement shall confer upon any person other than the Firm or the Board any rights or remedies.

References. The Firm confirms that the term "Teachers' Retirement System of Oklahoma (TRS)" or "TRS" for purposes of this Agreement refers to the System as a body corporate and an instrumentality of the State of Oklahoma. The Firm further confirms that the terms "undersigned" and "Board" as they relate to the Board for purposes of this Agreement refer to the Board of Trustees of the Teachers' Retirement System of Oklahoma, in its capacity as the governing body of TRS and does not refer to any of the board members individually. The Board confirms that the terms "undersigned" and "Firm" as they relate to the Firm for the purposes of this Agreement refer to the Firm as a professional corporation incorporated under the laws of the State of Oklahoma and does not refer to any Firm shareholders, officers, or employees individually.

Authorized Signatures. Each of the undersigned represent that they are authorized to sign this Agreement on behalf of the parties hereto.

Counterpart Signatures. This Amendment may be executed in one or more counterparts, which shall together constitute one and the same document. Delivery of an executed signature page to this Agreement by facsimile, by electronic transmission of portable document format (PDF) files or by tagged image file format (TIF), or other electronic transmission will be effective as delivery of a manually signed counterpart hereof.

Entire Agreement; Assigns. This Agreement, including all Exhibits hereto, constitutes the entire agreement between the parties hereto pertaining to the subject matter hereof, and any and all other written or oral agreements existing between the parties hereto are expressly superseded hereby. This Agreement shall not be assigned by either party without the prior written consent of the other party. Subject to the foregoing, this Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, representatives, successors, and assigns.

Exhibit A to Agreement:

Name	Email Address	Title/Position	Hourly Rate	Discounted Rate	Bar Number
Attorney's Names – List all					
Paraprofessionals – List all					



**Certification for Competitive
Bid and/or Contract
(Non-Collusion Certification)**

NOTE: A certification shall be included with any competitive bid and/or contract exceeding \$5,000.00 submitted to the State for goods or services.

Agency Name: _____ Agency Number: _____

Solicitation or Purchase Order #: _____

Supplier Legal Name: _____

SECTION I [74 O.S. § 85.22]:

A. For purposes of competitive bid,

1. I am the duly authorized agent of the above named bidder submitting the competitive bid herewith, for the purpose of certifying the facts pertaining to the existence of collusion among bidders and between bidders and state officials or employees, as well as facts pertaining to the giving or offering of things of value to government personnel in return for special consideration in the letting of any contract pursuant to said bid;
2. I am fully aware of the facts and circumstances surrounding the making of the bid to which this statement is attached and have been personally and directly involved in the proceedings leading to the submission of such bid; and
3. Neither the bidder nor anyone subject to the bidder's direction or control has been a party:
 - a. to any collusion among bidders in restraint of freedom of competition by agreement to bid at a fixed price or to refrain from bidding,
 - b. to any collusion with any state official or employee as to quantity, quality or price in the prospective contract, or as to any other terms of such prospective contract, nor
 - c. in any discussions between bidders and any state official concerning exchange of money or other thing of value for special consideration in the letting of a contract, nor
 - d. to any collusion with any state agency or political subdivision official or employee as to create a sole-source acquisition in contradiction to Section 85.45j.1. of this title.

B. I certify, if awarded the contract, whether competitively bid or not, neither the contractor nor anyone subject to the contractor's direction or control has paid, given or donated or agreed to pay, give or donate to any officer or employee of the State of Oklahoma any money or other thing of value, either directly or indirectly, in procuring this contract herein.

SECTION II [74 O.S. § 85.42]:

For the purpose of a contract for services, the supplier also certifies that no person who has been involved in any manner in the development of this contract while employed by the State of Oklahoma shall be employed by the supplier to fulfill any of the services provided for under said contract.

The undersigned, duly authorized agent for the above named supplier, by signing below acknowledges this certification statement is executed for the purposes of:

☐ the competitive bid attached herewith and contract, if awarded to said supplier;

OR

☐ the contract attached herewith, which was not competitively bid and awarded by the agency pursuant to applicable Oklahoma statutes.

Supplier Authorized Signature

Certified This Date

Printed Name

Title

Phone Number

Email

Fax Number



Solicitation or Purchase Order #: _____

Supplier name: _____

Address: _____

City: _____ State: _____ Zip Code: _____

Email address: _____

A. In accordance with 74 O.S. § 85.42, the supplier named herein certifies that no person who has been involved in any manner in the development of this contract while employed by the State of Oklahoma shall be employed by the supplier to fulfill any of the services provided for under said contract.

B. In accordance with 74 O.S. § 85.41, if this contract is for professional services as defined in 74 O.S. § 85.2, and if the final product is a written proposal, report, or study, the supplier named herein further certifies that (s)he has not previously provided the state agency or any other state agency with a final product that is a substantial duplication of the final product of the proposed contract.

Supplier Authorized Representative Signature

Date

Supplier Authorized Representative Printed Name

Title