

# **Request for Proposal**

## **To Provide Investment Consulting Services And Investment Management Services For The Milwaukee County Stabilization Fund Trust**

**Milwaukee County Official Notice Number 6446**



**Milwaukee County, Wisconsin  
Department of Administrative Services  
May 21, 2009**

**Proposals Due by 12:00 PM Central Standard Time  
June 11, 2009**

**Please Label Proposals with Firm's Name and Address and "Proposal for Investment  
Consulting Services and Investment Management Services – Milwaukee County Stabilization  
Fund Trust"**

**REQUEST FOR PROPOSALS  
TO PROVIDE INVESTMENT CONSULTING SERVICES AND  
INVESTMENT MANAGEMENT SERVICES FOR THE  
MILWAUKEE COUNTY STABILIZATION FUND TRUST  
MILWAUKEE COUNTY, WISCONSIN**

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## I. ADVERTISEMENT

Milwaukee County invites firms qualified and experienced in the area of Investment Consulting Services and Investment Management Services to government pension and trust funds to submit statements of qualifications and written proposals to Milwaukee County at the address below. The Request for Proposals (“RFP”) describes the scope of work and the evaluation factors.

Ms. Cynthia Archer, Director  
c/o Milwaukee County Clerk’s Office  
Courthouse, Room 105  
901 North Ninth Street  
Milwaukee, Wisconsin 53233

Responses must be submitted no later than Noon (12:00 p.m.), Central Standard Time on **Thursday, June 11, 2009**. Copies of the document will be available on-line at [www.county.milwaukee.gov](http://www.county.milwaukee.gov).

**By downloading request for proposals from the website, Proposers agree that it is their responsibility to obtain any addenda that may be subsequently issued. Failure to do so may result in rejection of the bid and/or proposal. The County will not be liable for a Proposer’s failure to obtain or download any addenda issued for a bid or request for proposals which is downloaded through the website.**

Firms certified as Disadvantaged Business Enterprises with the County of Milwaukee are encouraged to participate in this proposal.

## **II. DEFINITIONS**

### **A. General Definitions**

Throughout this RFP these terms have these meanings:

- (1) "Trust" means the Milwaukee County Stabilization Fund Trust established by the Milwaukee County Board of Supervisors.
- (2) "Declaration of Trust" means the Milwaukee County Stabilization Fund Trust Declaration of Trust.
- (3) "Agreement" means the investment consulting services and investment management services agreement that is to be entered into between the Trust and the selected Proposer(s) pursuant to this RFP.
- (4) "County" means the County of Milwaukee, Wisconsin.
- (5) "Day" means calendar day unless otherwise noted.
- (6) "Include." Whenever the term "include" (in any of its forms) is used, it means "include, without limitation."
- (7) "Fund" means those monies on deposit from time to time in the Trust.
- (8) "Investment Advisor" means those individuals or entities retained by the County to advise the Trustees to design the portfolio, to make investment recommendations, conduct securities analysis and evaluate the performance of the Investment Manager or Managers. An entity retained as the Investment Advisor may also be retained as an Investment Manager.
- (9) "Investment Manager" means those individuals or entities retained by the County responsible for investing the assets of the Trust, implementing the investment strategy and managing the day-to-day portfolio trading.
- (10) "Proposal" means all materials submitted in response to this RFP.
- (11) "Proposer" means the firm(s), individual(s), corporation(s), partnership(s) and joint venture(s) that submit proposals pursuant to this RFP.
- (12) "RFP" means this Request for Proposals, including all attachments and addenda.
- (13) "Selected Proposer" or "Consultant" means the individual, partnership, corporation or joint venture that the County selects for award of an Agreement.

- (14) "Services" means all the Milwaukee County Stabilization Fund Trust investment consulting services and investment management services for which the County engages the Selected Proposer, including all tasks reasonably necessary to complete them.
- (15) "Subconsultant" means individual(s), partnership(s), corporation(s), or joint venture(s) that the Proposer engages to provide specialized services required by the Agreement.
- (16) "Trustees" means the persons appointed by the County pursuant to the Trust to, among other things, receive, hold, invest, administer or distribute the Trust's funds.

## **B. Interpretations**

- (1) Any headings in this RFP are for convenience of reference only and do not define, limit, control or affect the meaning of the RFP's provisions. In this RFP, unless the context otherwise requires, the terms "hereby," "herein," "hereof," "hereto," "hereunder" and any similar terms used in this RFP refer to this RFP. All section references, unless otherwise expressly indicated, are to sections of this RFP. Words of any gender shall be deemed and construed to include correlative words of the other genders. Words indicating the singular number shall include the plural number and vice versa, unless the context shall otherwise indicate. All references to any exhibit or document shall be deemed to include all supplements and/or amendments to any such attachments or documents entered into in accordance with the terms and conditions of this RFP and such documents. All references to any person or entity shall be deemed to include any person or entity succeeding to the rights, duties, and obligations of such persons or entities in accordance with the terms and conditions of this RFP.
- (2) Unless a contrary meaning is specifically noted elsewhere, the words "as required," "as directed," "as permitted" and similar words used in the RFP mean that requirements, directions of and permission of the Director are intended; similarly, the words "approved," "acceptable," "satisfactory" or words of like import mean "approved by," "acceptable to" or "satisfactory to" the Director. Words "necessary," "proper" or words of like import as used with respect to extent, conduct or character of Services specified shall mean that the Services must be conducted in a manner or be of character which is "necessary" or "proper" in the option of the Director.
- (3) Unless a contrary meaning is specifically noted elsewhere, the words "approved," "reasonable," "suitable," "acceptable," "properly," "satisfactory" or words of like effect and import used in the RFP mean reasonable, suitable, acceptable, proper or satisfactory in the judgment of the Director.

### **III. NATURE OF SERVICES**

#### **A. Scope of Work**

The County is seeking a firm to serve as Investment Advisor and Investment Manager (the “Consultant”) for the County for the Milwaukee County Stabilization Fund Trust (as defined by the Declaration of Trust). The Consultant shall design and execute an investment strategy, recommend investments, manage the day-to-day trading activities, monitor and evaluate the portfolio’s performance and review the results of the Trust’s investment portfolio. Furthermore, the Consultant must consult with and report to the Trustees, the Milwaukee County’s Board of Supervisor’s Committee on Finance and Audit and the Milwaukee County Board of Supervisors, as to the progress of all matters in which they are engaged pursuant to the Agreement. The initial deposit to the Trust will be \$6.5 million. It is anticipated that an annual deposit of \$2 million will be added to the Trust annually thereafter. The Services shall include but are not limited to:

- (1) Review and analyze the Trust’s investments and provide detailed descriptions of investment options including return history, investment objectives and risks versus returns;
- (2) Provide on-going detailed evaluations of investment options, including return history, investment objectives and risks versus returns;
- (3) Provide and present to the Trustees separate and consolidated quarterly and annual investment summaries, including transaction detail and asset summary;
- (4) Review and recommend the most prudent and productive asset allocations and conduct related investment activity consistent with investment objectives and recommend to the Trustees innovative policy changes maximizing the growth of the Fund and providing the Trustees with the best range of investment options;
- (5) Review investment performance and strategies ensuring that they are in line with the existing investment policy and Trust objectives;
- (6) Provide recommendations concerning the implementation of the investment strategy, provide portfolio management oversight and execution, and report on portfolio performance. In addition, the Consultant will report any troubled or under-performing investments to the attention of the Trustees immediately;
- (7) Promptly furnish the Trustees with copies of all documents prepared in connection with the Services rendered and review the findings with the Trustees;
- (8) Develop methodologies and recommendations to ensure maximum participation of DBE firms in the consulting Services provided;
- (9) Prepare and report to the Trustees, on a regular basis, all investment activity; and

- (10) Otherwise perform all duties and obligations of the Investment Manager under the Declaration of Trust.

The Consultant shall also perform such other services as may be customary and appropriate for the Consultant of such Funds within the scope and magnitude contemplated in this RFP.

## **B. General Requirements**

The Proposer must state in writing its agreement to the following:

- (1) That the Proposer will agree to indemnify, defend and hold harmless the County, the Trust, the Trustees, and all officers employees and agents against any claim for damages caused by any breach or negligent act or omission of the Proposer or any third party.
- (2) That all information concerning the Trust is the sole property of the Trust and that information will remain confidential and will not be used or transmitted to others for any purposes whatsoever, except as required to conduct operations under the Trust or as authorized by the County. Any and all working papers, including but not limited to memoranda, magnetic tape, participant statements and diskettes shall become on their creation solely the exclusive property of the Trust free of any claims by the Proposer. Upon the termination of the Services, all such property shall be delivered to the Trust or to such persons as it may designate.
- (3) That a representative of the Proposer will, when reasonably requested to do so, attend any regularly scheduled and/or special meetings of the Trustees, the Committee on Finance and Audit or the County Board of Supervisors and be prepared to report on the current status of the Fund and all activities. In general, the County expects quarterly investment reports and meetings as needed.
- (4) Provide evidence of insurance for errors and omissions with limits at least equal to assets under the Trust. Such insurance must name the County of Milwaukee, its Board of Supervisor members, the Trustees of the Trust and the Trust as additional insureds.
- (5) It is the policy of the County that Disadvantaged Business Enterprises (DBE) certified by the County of Milwaukee will have the maximum feasible opportunity to participate fully in the performance of all contracts administered by the County. Consistent with that policy, the Proposer must agree to exhaust all feasible means to insure significant contract participation by DBE entities.

## **C. Technical Requirements**

### **(1) Experience**

The County invites fully qualified firms to submit proposals. All proposals shall provide evidence of its ability, experience and performance in the provision of investment consulting services and investment management services to government and/or large corporate clients.

It is expected that managers or other supervisory staff will have substantial and substantive experience in the investment consulting and investment management experience. Resumes should be included for all staff expected to participate on this project. The proposal should highlight work on engagements similar in size and complexity as the County's, including but not limited to the number of years engaged in investment consulting and investment management, return on investments during such time periods and the names of current customers.

### **(2) Capability**

Qualified Proposers will demonstrate that the Proposer has the ability to manage a project of this size. This should be reflected both in the ability to provide adequately trained staff and in the Proposer's financial capabilities.

### **(3) Methodology and Approach**

Qualified Proposers must have a sound investment consulting and investment management strategy and must demonstrate a substantial and substantive track record of sound investment consulting and investment management practices.

In addition to these requirements, the Proposer will provide such additional information as may be required by the County in order to establish, verify and confirm the Proposer's competence and ability to comply with and perform all Services under the Agreement. Each Proposer agrees to make a summary presentation of its Proposal to the County, if and when requested. Each Proposer further agrees to make additional presentations and attend meetings, if and when so requested by the County, throughout the evaluation and selection period. During the evaluation and selection period, the County reserves the right, in its sole discretion, to engage in discussions with any or all of the Proposers, collectively or individually, to discuss their respective proposal.

## **D. Current Assets**

**Milwaukee County Stabilization Fund Trust Assets (anticipated to be deposited on or before September 1, 2009)**

Fund Name	Value
Stabilization Fund	\$6,500,000
<b>Total Funds</b>	<b>\$6,500,000</b>

**E. Standard of Performance**

The Selected Proposer must perform all Services required of it with that degree of skill, care and diligence normally shown by a professional performing services of comparable scope, purpose and magnitude in the Wisconsin area.

The Selected Proposer acknowledges that it is entrusted with or has access to valuable and confidential information and records of the County. The Selected Proposer must at all times use its best efforts on behalf of the County to assure timely and satisfactory rendering and completion of its Services.

The Selected Proposer must at all times act in the best interests of the County consistent with the Consultant’s professional obligations assumed by it in entering into this Agreement. The Selected Proposer must perform all Services in accordance with the terms and conditions of the Agreement, and to the reasonable satisfaction of the County.

The Selected Proposer promises to furnish its best skill and judgment and to cooperate with the officials, employees and agents of the County in furthering the County’s interests. The Selected Proposer must furnish efficient business administration and supervision to render and complete the Services at reasonable cost.

The Selected Proposer shall at all times cooperate and coordinate its activities with the County and other contractors retained by the County.

The Selected Proposer must perform all Services required by the Agreement. The Selected Proposer must assure that all Services that require the exercise of professional skills or judgment must be accomplished by professionals qualified and competent in the applicable discipline and appropriately licensed, if required by law. The Selected Proposer remains responsible for the professional and technical accuracy of all Services and deliverables furnished, whether by the Selected Proposer or its subcontractors or others on its behalf. All deliverables must be prepared in a form and content satisfactory to the County and must be delivered in a timely manner consistent with the requirements of this Agreement.

If the Selected Proposer fails to comply with these standards, the Consultant must perform again, at its own expense, any and all Services required to be re-performed as a direct or indirect result of such failure. No review, approval, acceptance, nor payment for any and all of the Services by the County shall relieve the Selected Proposer from its responsibilities.

**F. Anticipated Term of the Agreement**

The initial term of the Agreement will be for five (5) years, with the County retaining an option to extend the Agreement for one (1) additional two (2) year period.

**G. Milwaukee County Stabilization Fund Trust Declaration of Trust**

A copy of the Declaration of Trust is provided as Attachment I.

#### **IV. INSTRUCTIONS TO PROPOSERS**

##### **A. Availability**

Copies of the Request for Proposals are available on or after May 21, 2009 at Milwaukee County, Department of Administrative Services, Milwaukee County Courthouse Room 308, 901 North Ninth Street, Milwaukee, WI 53233. Documents are also available for downloading at [www.county.milwaukee.gov](http://www.county.milwaukee.gov).

**By downloading bid documents and/or request for proposals from the website, Proposers agree that it is their responsibility to obtain addenda that may be subsequently issued. Failure to do so may result in rejection of the bid and/or proposal. The County will not be liable for Proposer's failure to obtain or download any addenda issued for a bid or request for proposals which is downloaded through the website.**

##### **B. Submittal of Proposal**

- (1) **Please label proposals with the firm's name and address and "Proposal for Investment Consulting Services and Investment Management Services – Milwaukee County Stabilization Fund Trust."** Six (6) sealed copies of the proposal for investment consulting and investment management services shall be submitted. Attachment E – Schedule of Fees and Expenses should be included with each proposal in a separate, sealed envelope. Five (5) copies must be received in the Office of the County Clerk, no later than Noon (12:00 p.m.), Central Standard Time on **Thursday, June 11, 2009**. The other copy of the proposal should be sent to the County's financial advisor.

Five Copies of Proposal to:  
Ms. Cynthia Archer, Director  
c/o Milwaukee County Clerk's Office  
Courthouse, Room 105  
901 North Ninth Street  
Milwaukee, Wisconsin 53233

One Copy of Proposal to:  
Mr. David Anderson  
Public Financial Management  
115 South 84<sup>th</sup> Street  
Suite 100  
Milwaukee, WI 53214

**You must also email a copy of your entire proposal including Attachment E to Pamela Bryant at [pbryant@milwenty.com](mailto:pbryant@milwenty.com).**

By submitting a Proposal, each Proposer agrees to accept and abide by the terms of this RFP.

- (a) Proposals shall be received up to Noon (12:00 p.m.), Central Standard Time on Thursday, June 11, 2009.

- (b) ANY PROPOSAL TIME STAMPED AFTER THE TIME STATED IN SECTION 4.2A ABOVE SHALL BE RETURNED TO THE PROPOSER UNOPENED.
- (c) Written modifications of Proposals shall be considered only if received prior to the time stated for receipt of Proposals. "MODIFICATIONS TO SEALED PROPOSAL" shall be marked on the lower left-hand corner of the envelope in which the written modification is enclosed to prevent its being opened prior to the scheduled opening of the Proposals. No telephonic or oral modifications shall be considered.
- (d) Any Proposer may withdraw his/her Proposal by letter or with proper identification by personally securing his/her Proposal at anytime prior to the opening of the Proposals. No telephonic request to withdraw a Proposal shall be considered.
- (e) All blank spaces for Proposal prices shall be filled in, either in ink or typewritten. In the event of a discrepancy between words and figures, the words shall govern.

**NO PROPOSAL MAY MODIFY OR SUBSTITUTE THE ITEMS TO BE FURNISHED OR THE WORK TO BE DONE. PROPOSALS THAT DO NOT CONFORM WITH THE SPECIFICATIONS OF THIS RFP MAY BE DEEMED NON-RESPONSIVE.**

**C. Addenda and Interpretation**

Failure of any Proposer to receive any addendum or interpretation shall not relieve such Proposer from any obligation under his Proposal as submitted. All Proposers are responsible for obtaining each addendum and must acknowledge receipt of each addendum that has been issued. Any addendum issued must be acknowledged in Attachment D - Form of Transmittal Letter. If none are issued, fill these spaces with the word "NONE."

**The County will not be liable for a Proposer's failure to obtain or download any addenda issued for a RFP which is downloaded through the website.**

**D. Cost/Ownership of Proposals**

The County owns all Proposals, which will not be returned to Proposers. The County shall not be responsible for expenses incurred in preparing and submitting the Proposal. Such costs shall not be included in the Proposal.

**E. Invoices**

All invoices must be addressed and mailed as follows:

MILWAUKEE COUNTY  
Department of Administrative Services  
Attn: Pamela Bryant  
Milwaukee County Courthouse  
901 North Ninth Street, Room 308  
Milwaukee, WI 53233

**F. Improper Practices**

The Proposer shall not offer any gratuities, favor, or anything of monetary value to any member of the County Board of Supervisors, official or employee of the County for the purpose of influencing consideration of the Proposal.

The Proposer shall not collude in any manner or engage in any practices with any other Proposer(s) or potential Proposer(s) that may restrict or eliminate competition or otherwise restrain trade. Violation of this instruction will cause the Proposer's response to this Proposal to be rejected by the County. Notwithstanding the foregoing, this prohibition is not intended to preclude joint ventures, licenses or subcontracts.

**G. Signing Forms**

Proposal forms must be properly completed and the Transmittal Letter must be in the required form and signed by persons with the authority to bind the Proposer(s). (See Attachment D – Form of Transmittal Letter.) Special requirements apply depending on the nature of the Proposer's organization. The Proposal and Transmittal Letter shall be signed as follows:

- (1) **If the Proposer is a corporation or limited liability company**, the Proposal and Transmittal Letter shall be signed in the name and under the seal of the corporation by a duly authorized officer of the corporation or manager of the company, with the designation of his/her official capacity, and attested properly. The Proposal and Transmittal Letter shall show the state in which the corporation is chartered. If it is a foreign corporation, the Proposal shall show whether or not the Proposer is licensed to transact business in the State of Wisconsin.
- (2) **If the Proposer is a firm or partnership**, the Proposal and Transmittal Letter shall be signed in the name or style under which the organization is doing business and by the partner, proper officer, or officers whose official capacity shall be designated. The name and address of each member of the organization shall be shown on the Proposal and Transmittal Letter.
- (3) **If the Proposer is an individual**, he/she shall sign the Proposal and Transmittal Letter in person or by representative, stating the name or style, if any, under which he/she is doing business. If the signing is by representative, the representative's Power of Attorney or other authorization shall be stated and shall be proven if requested.

- (4) **If the Proposer is a joint venture**, the Proposal and Transmittal Letter shall be signed by each of the persons or firms that are a party to the Joint Venture Agreement. A certified copy of the Joint Venture Agreement shall be attached to the Proposal and Transmittal Letter. A joint venture will not be accepted unless the Joint Venture Agreement or some other signed and legally binding instrument is certified and attached to the Proposal Form sheet and Transmittal Letter and contains provisions for one of the parties to the joint venture to be in full direction of the services and to exercise this direction through a single individual to be appointed Manager of Operations with the consent of all parties to the Joint Venture Agreement.
- (5) **In every case**, the Proposal and Transmittal Letter shall show the present business address of the Proposer at which address communications shall be received and service of notices accepted.

**Where the Proposal and Transmittal Letter are signed by an agent of the Proposer, evidence of the agent's authority to sign must accompany the Proposal.** If the Proposer is a corporation, such evidence shall be a certified copy of that section of corporate bylaws or other authorization such as a Resolution by the Board of Directors, which permits the person to sign the offer on behalf of the corporation. The name of each person signing the Proposal shall be typed or printed below his/her signature.

#### **H. Rejection of Proposals**

Proposals that do not comply with the RFP, including Proposals that contain omissions, erasures, alterations, or additions not called for, or that are irregular in any way, may be rejected at any time. The County reserves the right to waive any or all informalities when it considers a waiver to be in its and the public's best interest.

#### **I. Response to Attachments**

Proposers are required to complete and submit detailed responses to the Submittal Requirements including all attachments and applicable schedules.

#### **J. Transmittal Letter**

All proposals must be accompanied by a transmittal letter in the form attached as Attachment D.

#### **K. Agreement**

Attachment F of this RFP contains the Form of Agreement that the Selected Proposer will be required to sign. Any and all questions, comments, requests or exceptions to the terms and conditions or any other aspect of the Agreement must be submitted with the Proposal. **Failure to submit such questions, comments requests or exceptions prior to selection of the Selected Proposer will constitute a waiver of those issues by the Proposer.** The County reserves the right to negotiate terms and conditions at all times

prior to execution of the Agreement. Nothing limits the County's right, before its selection of the Selected Proposer, to engage in discussions or negotiations with any or all Proposers, individually or collectively, relating to the proposed terms of the Agreement or the substance of any Proposal.

The Selected Proposer must enter into the Agreement with the County in substantially the same form and substance as Attachment F subject to any modifications that the County and the Selected Proposer shall agree to in accordance with the terms of the Agreement, within ten (10) days after receiving notice that it has been selected as the successful bidder. The County, in its sole discretion, may extend this period up to a maximum of thirty (30) days. The County may select a different Proposer if the initially selected Proposer does not sign the Agreement with the County by the end of the ten (10) day or extended period.

**L. Agreement Term**

The Agreement is for an initial term of five (5) years. The County reserves the right to extend this Agreement for one (1) additional two-year (2-year) period beyond the initial term upon written notice to the Successful Consultant, thirty days prior to the expiration of the initial term. The County has the right to terminate any Agreement upon 30 days written notice to the Consultant. The Consultant will be compensated under the terms of the Agreement for all Services satisfactorily performed to the date of termination, together with authorized reimbursable costs incurred before the termination notice is given.

**M. Conflicts of Interest**

The County is prohibited by law from contracting with certain persons. Accordingly, ownership interests must be disclosed. Proposers must complete a Statement of Proposer's Business Organization (Attachment A) and a Statement of Qualifications (Attachment B).

**N. Compliance with Laws**

The Selected Proposer must comply with all laws, statutes, ordinances and regulations of any governmental body, including the County and federal, state, local and city governments.

**O. Insurance Requirements and Indemnification**

The Successful Proposers must maintain the types of insurance coverage described in Attachment C – Insurance Requirements. The limits will depend upon the type of activity involved and will be as prescribed by the County's Risk Manager. Proposer must submit written evidence of ability to procure and comply with the amounts of insurance coverage that is indicated in Attachment C.

**P. Right to Make Multiple Awards**

The County reserves the right to award this Agreement to one or more Proposers as it deems to be in its best interest.

## **V. EVALUATION CRITERIA**

### **A. General Information**

The County will determine, in its sole discretion, which Proposers are qualified for purposes of awarding the Agreement. Throughout the evaluation and selection period, each Proposer will, if requested by the County, make a summary presentation of its Proposal to the County, furnish additional information, make presentations and/or attend meetings. The County reserves the right, in its sole discretion, to engage in discussions with any or all of the Proposers, collectively or individually, to discuss the Agreement, their respective Proposals or any clarifications of their Proposals. The County has the discretion to reject any or all Proposals for any reason.

The County desires to select the best-qualified Proposer that, in the County's sole opinion, will best be able to provide the Services required. The County reserves the right to reject any or all Proposals for any reason, including non-conformance with the RFP requirements. The County will evaluate each Proposal using the evaluation criteria in a way that meets the best overall interest of the County and the public. No Proposer or third-party is entitled to any written justification or administrative appeal.

By submitting its response to this RFP, each Proposer acknowledges and agrees that it is not entitled, nor is the County obligated, to provide any written justification of the County's evaluation or qualification of a Proposer pursuant to the process described above.

### **B. Evaluation Criteria.**

All Proposals will be evaluated for competency, completeness and responsiveness based on the expertise, technical and financial qualifications of the Proposer and these evaluation criteria.

- (1) Qualifications and Experience: Proposer's previous experience providing services of similar scope and magnitude to those required by the County as described in this RFP for a period sufficient to establish the quality and reliability of the services provided. The County will specifically evaluate:
  - (a) The Proposer's demonstrated success in consulting regarding the management of like-size investment portfolios
  - (b) The Proposer's past history and performance on similar engagements
  - (c) The quality of the Proposer's professional personnel to be assigned to the engagement and the quality of the Proposer's management support personnel to be available for technical consultation
  - (d) The quality of the Proposer's standard methodology for and approach to engagements of this type

- (2) DBE Utilization: A plan demonstrating the Proposer's commitment to give established DBEs with sufficient resources, experience, bonding capacity and technical capability significant responsibility and risk for some portion of the Services, whether the DBEs participate as suppliers or as equity-owned businesses. The Committee shall consider:
  - (a) The Proposer's past experience working together with the DBE firms identified in the RFP as a team on similar agreements; and
  - (b) Evidence of the Proposer's commitment to meet or exceed the County's DBE goal of 17 percent participation in the total contract value, whether as an equity vendor or supplier vendor.
- (3) Financial Ability and Information: The Proposer's financial viability and financial ability to perform the Services and the Proposer's financial strength. The Proposer should have reserves sufficient to sustain operations for at least one hundred eighty (180) days.
- (4) Reasonableness of the Proposer's financial proposal.
- (5) Proposer's written representation of no conflict of interest or other commitment that could interfere with its performance of the Services required to complete this project
- (6) Adequacy and comprehensiveness of proposed insurance program:
  - (a) Compliance with insurance requirements.
  - (b) Commitment to submit insurance certificate at the time of a firm commitment to engagement.
- (7) Completion of the following Attachments to this RFP, as submitted by the Proposer:
  - (a) Attachment A – Statement of Proposer's Business Organization
  - (b) Attachment B – Statement of Qualifications
  - (c) Attachment C – Evidence of Insurance
  - (d) Attachment D – Form of Transmittal Letter
  - (e) Attachment E – Schedule of Fees and Expenses
  - (f) Attachment F – Form of Agreement
  - (g) Attachment G – Disadvantaged Business Enterprises Documentation
  - (h) Attachment H – Equal Employment Opportunity Certificate

## VI. SUBMITTAL REQUIREMENTS

### A. General Requirements

Six (6) sealed copies of the proposal for investment consulting and investment management services shall be submitted. Attachment E - Schedule of Fees should be included with each proposal in a separate, sealed envelope. Five (5) copies must be received in the Office of the County Clerk, no later than Noon (12:00 p.m.), Central Standard Time on **Thursday, June 11, 2009**. The other copy of the proposal should be sent to the County's financial advisor. Each Proposal shall include each of the following:

- (1) Attachment A - Completed Statement of Proposer's Business Organization. Complete and execute Attachment A and include an organization chart describing the management structure, lines of authority and communication and functions of key personnel.
- (2) Attachment B - Completed Statement of Proposer's Qualifications. The Proposer shall submit a completed Attachment B, including responses to all questions, supplemented with additional pages or other material, describing in detail Proposer's prior experience in providing services similar to the Scope of Services described in Article III of this RFP. In addition, the Proposer shall provide:
  - (a) A clear and concise statement of the Proposer's area(s) of expertise, and the pertinence of that expertise;
  - (b) An overview and history of the Proposer's company;
  - (c) Information highlighting the Proposer's work on engagements similar in size and complexity;
  - (d) An overview of Proposer's company that outlines its experience in pension and trust investment consulting and investment management services:
    - (i) With tax exempt institutions;
    - (ii) With issues of the State of Wisconsin and political subdivisions;
  - (e) The Proposer must write its strategy to complete the scope of work as listed in Article III including its development of alternatives and recommendations;
  - (f) A summary of experience of principals and key management personnel in the operation and management of a pension and deferred compensation financial consulting and investment management services;

- (g) Provide resumes for all staff expected to participate in this project. The Proposal should highlight their work on engagements similar in size and complexity. Also, please specifically provide a project team organization;
  - (h) Copies of all business and professional licenses and permits necessary and standard for the Services; and
  - (i) An organizational chart.
- (3) In addition to the information requested above, provide responses to the following:
- (a) Explain any potential for “conflict” the Proposer would have in servicing the County. “Conflict” may include brokerage relationships, money management activities, fee relationships with money or fund managers, other consultants, County’s Board members or staff, soft dollars, etc. What procedures are in place that would mitigate or eliminate potential conflicts of interest?
  - (b) Indicate the amount of any political contribution to current Milwaukee County officials made by principals of your firm within the last two years.
  - (c) Explain any fee or other relationships with money or fund managers.
  - (d) In addition to the investment consulting and investment management fees paid to the Proposer by clients who retain the Proposer as their investment consultant and investment manager, what other sources of revenue does the Proposer and/or the Proposer’s affiliates receive that relate (directly or indirectly) to the provision of investment consulting and investment management services?
  - (e) What other business, services or products does the Proposer, its parent or affiliates engage in?
  - (f) Does the Proposer or any of its affiliates manage money or provide trust services for clients?
  - (g) Is the Proposer or an affiliate a registered broker/dealer? If yes, does this broker/dealer execute trades for portfolios for which the Proposer provides consulting services? Does the Proposer accept any commissions through these arrangements?
  - (h) To how many institutional clients does the Proposer currently provide a full range of investment consulting services?
  - (i) Indicate the total amount of assets that you have provided pension financial consulting services for the end of each calendar year from 2004 to 2008 and the number of clients represented by those assets.

- (j) Indicate the approximate market value of your full service clients' investments in various asset classes as of 12/31/08.

Domestic equities	
Domestic fixed income	
Non-U.S. equities	
Global bonds (not included above)	
Commercial mortgages	
Cash (not included above)	
Real estate (not included above)	
Alternative investments (not included above)	
Other (not included above)	

- (k) Provide a list of representative private and public clients by size of assets managed. Please summarize separately the public pension funds included on the list.
- (l) Provide a list of those clients that have terminated your services within the last five years and the reasons for such termination.
- (m) In addition to the County's account, how many other accounts will the Consultant be the primary or back-up consultant?
- (n) Describe your public pension fund experience and approach in developing investment policies and objectives for a diversified pension fund. Comment on your process for analyzing a client's portfolio structure and for recommending modifications. Describe the manner in which you assist Boards in designing and monitoring investment policy, strategy and asset mix.
- (o) Describe your experience and capabilities in conducting searches for investment fund managers and other investment services.
- (p) What fees or other consideration do you receive from investment fund managers who wish to be maintained on your database?
- (q) Describe the Proposer's methodology and sources of data for analyzing, evaluating and selecting an investment fund manager or investment fund. Discuss benchmarks and comparisons with other managers or funds. How is risk factored into this analysis? How do you verify investment fund or manager's information such as performance history and their compliance with CFA Institute's Global Investment Performance Standards (GIPS) (formerly AIMR) performance reporting standards?

- (r) How many investment fund or investment manager searches have you completed in the last 12 months? Include a sample of a fund or manager search report in your response.
  - (s) Do you charge investment fund managers any direct or indirect fees when they are selected on behalf of your clients?
  - (t) What asset categories are tracked in your performance measurement system? How many managers/funds are tracked on your performance database? How many separate accounts are tracked? How many years of useable performance data is on the system? Please specify the source of data and if simulated returns are included.
  - (u) Include a sample of your firm's performance and other standard reports. How soon are quarterly reports available after the end of each quarter? Do reports include an executive summary?
- (4) Attachment C – Evidence of Insurance. The Selected Proposer must maintain the types of insurance coverage described in Attachment C. As such, each Proposal must be accompanied by written evidence of the Proposer's ability to procure the insurance specified in Attachment C and must include certificates of insurance showing required limits.

The County reserves the right to require the Selected Proposer to furnish certificates of insurance or, if the County so requires, certified copies of the original policies of all insurance required by the RFP. The receipt of any certificate of insurance does not constitute agreement by the County that the insurance requirements of the RFP have been fully met, or that the insurance policies indicated on the certificates are in compliance with all requirements of the RFP. Failure of the County to request or obtain certificates or other evidence of insurance from the Selected Proposer shall not be deemed to be a waiver by the County.

- (5) Attachment D – Completed Transmittal Letter.
- (6) Attachment E – Completed Schedule of Fees.
- (7) Attachment F – Form of Agreement. Provide comments, requests or exceptions, if any, pertaining to the Form of Agreement attached as Attachment F.
- (8) Financial Ability and Information. The Proposer shall furnish financial statements, such as balance sheets and/or profit and loss statements, for the last three (3) years demonstrating that the Proposer has the financial viability and ability to perform the Services. The Proposer shall also submit annual reports and a written disclosure advising of any pending litigation against the Proposer that may have a material effect in Proposer's ability to provide the Services.

- (9) Forms W-8 and/or W-9.
- (10) References. The Proposer shall provide references in the form of letters from the Proposer's clients and banks.

**ATTACHMENT A**

**STATEMENT OF PROPOSER'S BUSINESS ORGANIZATION**

This statement is attached to and is a part of the Bid/Proposal submitted by \_\_\_\_\_

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1. If the Bid/ Proposal is submitted by an individual, answer questions listed below:

- (a) Firm Name \_\_\_\_\_
- (b) Official Address \_\_\_\_\_
- (c) Date of Incorporation \_\_\_\_\_
- (d) Name of Owner(s) \_\_\_\_\_
- (e) Name of Contact Person \_\_\_\_\_
- (f) Telephone Number of Contact Person \_\_\_\_\_
- (g) Fax Number \_\_\_\_\_
- (h) FEIN \_\_\_\_\_
- (I) Is the individual authorized to do business in Wisconsin? \_\_\_\_yes \_no.

2. If the Bid/Proposal is submitted by a partnership, answer questions listed below:

- (a) Firm Name \_\_\_\_\_
- (b) Official Address \_\_\_\_\_
- (c) Names of all of the partners:  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
- (d) Fax Number \_\_\_\_\_
- (e) Telephone Number \_\_\_\_\_

(f) FEIN \_\_\_\_\_

(g) List each individual having a beneficial interest directly or indirectly, of more than seven and one-half percent (7 1/2%) in the business organization:

\_\_\_\_\_ ( %) \_\_\_\_\_ ( %)

\_\_\_\_\_ ( %) \_\_\_\_\_ ( %)

\_\_\_\_\_ ( %) \_\_\_\_\_ ( %)

(h) List the names of all managing partners:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

(i) Is partnership authorized to do business in Wisconsin? \_\_\_\_\_ Yes \_\_\_\_\_ No.

3. If the Bid/Proposal is submitted by a corporation or limited liability company, answer questions listed below:

(a) Corporate or Company Name \_\_\_\_\_

(b) Date of Incorporation \_\_\_\_\_

(c) State of incorporation \_\_\_\_\_

(d) If incorporated in another State, are you authorized to do business in the State of Wisconsin? \_\_ Yes \_\_ No \_\_ Contract must be signed by an Officer authorized to sign contracts for the Successful Bidder. Bidder shall furnish evidence of his/her authority to act for the corporation.

(e) Name and address of registered agent \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

(f) Names and titles of officers authorized to sign contracts:

\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

(g) Fax Number \_\_\_\_\_

(h) Telephone Number \_\_\_\_\_

(i) FEIN \_\_\_\_\_

(j) List the names of all officers, managers, and directors:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

(k) List each individual having a beneficial interest directly or indirectly, of more than seven and one-half percent (7- 1/2%) in the business organization:

_____ ( %)	_____ ( %)
_____ ( %)	_____ ( %)
_____ ( %)	_____ ( %)

4. Each Bidder is obligated to notify the County of any changes in his/her ownership or his/her officers and directors at the time such changes occur if the change occurs during the pendency of the Bid or the term of the Contract.

5. Is Company a County of Milwaukee certified DBE? Yes \_\_\_ No \_\_\_\_\_

Date of Certification \_\_\_\_\_

I declare that this Statement of Bidder's Business Organization has been examined by me and to the best of my knowledge and belief is a true, correct, and complete statement of the business organization.

\_\_\_\_\_  
(Signature)

State of \_\_\_\_\_

County of \_\_\_\_\_

Subscribed and sworn to (or affirmed) before me this \_\_\_\_ day of \_\_\_\_\_, 2009.

\_\_\_\_\_  
NOTARY PUBLIC

(SEAL)

## ATTACHMENT B

### STATEMENT OF QUALIFICATIONS

Proposer must furnish all of the following information relative to its ability, experience, and financial resources available for the fulfillment of the contract.

1. The number of consecutive years that Proposer has been engaged in the business under the present name \_\_\_\_\_. Number of consecutive years at this location \_\_\_\_\_. Date business was organized \_\_\_\_\_.

2. List all pertinent organizations and associations of which Proposer is currently a member:

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3. Provide the overall ratio of managers to personnel. \_\_\_\_\_

4. A. State approximately the value of the three (3) largest contracts your organization has had providing products and services similar to those described in this document, giving the name and location of the firm with whom you contracted.

<u>Firm</u>	<u>Location</u>	<u>Contract Value</u>
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(1) \_\_\_\_\_

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(2) \_\_\_\_\_

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(3) \_\_\_\_\_

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B. State the names and locations of any governmental bodies with whom your organization has provided products and services similar to those described in this document.

<u>Firm</u>	<u>Location</u>	<u>Contract Value</u>
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(1) \_\_\_\_\_

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(2) \_\_\_\_\_

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\_\_\_\_\_

(3) \_\_\_\_\_  
\_\_\_\_\_

5. List below three (3) current client references we are authorized to contact:

A. Company Name \_\_\_\_\_

Contact \_\_\_\_\_

Title \_\_\_\_\_

Address \_\_\_\_\_

Telephone \_\_\_\_\_

Length of Time Serviced \_\_\_\_\_

Size of Facility \_\_\_\_\_

B. Company Name \_\_\_\_\_

Contact \_\_\_\_\_

Title \_\_\_\_\_

Address \_\_\_\_\_

Telephone \_\_\_\_\_

Length of Time Serviced \_\_\_\_\_

Size of Facility \_\_\_\_\_

C. Company Name \_\_\_\_\_

Contact \_\_\_\_\_

Title \_\_\_\_\_

Address \_\_\_\_\_

Telephone \_\_\_\_\_

Length of Time Serviced \_\_\_\_\_

Size of Facility \_\_\_\_\_

6. List below two (2) trade references:

A. Company Name \_\_\_\_\_

Contact \_\_\_\_\_

Title \_\_\_\_\_

Address \_\_\_\_\_

Telephone \_\_\_\_\_

Length of Relationship \_\_\_\_\_

B. Company Name \_\_\_\_\_

Contact \_\_\_\_\_

Title \_\_\_\_\_

Address \_\_\_\_\_

Telephone \_\_\_\_\_

Length of Relationship \_\_\_\_\_

7. List below one (1) bank reference:

Company Name \_\_\_\_\_

Contact \_\_\_\_\_

Title \_\_\_\_\_

Address \_\_\_\_\_

Telephone \_\_\_\_\_

Length of Relationship \_\_\_\_\_

8. Identify all union contracts to which you are a signatory.

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9. Provide evidence of the ability to provide insurance coverage as specified in **Attachment C**.

10. Has Proposer ever refused to sign a contract? Y \_\_\_ N \_\_\_ At the original price? Y \_\_\_ N \_\_\_  
If yes to either question, provide details. \_\_\_\_\_

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11. Has Proposer ever been terminated for cause? \_\_\_\_\_ If yes, provide details. \_\_\_\_\_

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12. Has Proposer ever defaulted on a contract? \_\_\_\_\_ If yes, provide details. \_\_\_\_\_

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13. Has Proposer, or any related or affiliated entity, ever been adjudged a bankrupt, been subject to a receivership or an order of reorganization, or other similar action involving the rights of creditors against vendors? \_\_\_\_\_ If yes, provide details. \_\_\_\_\_

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14. Is Proposer or its business at this time subject to any court order relating to bankruptcy, receivership, liquidation, reorganization, or similar relief? \_\_\_\_\_ If yes, provide details.

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15. Has Proposer ever forfeited a performance bond? \_\_\_\_\_ If yes, provide details. \_\_\_\_\_

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16. Proposer shall provide copies of its annual financial statement or annual report, such as balance sheets, profit and loss statements, or financial report, for the last three (3) years.

I declare that this Statement of Qualifications has been examined by me and to the best of my knowledge and belief is a true, correct and complete statement of the business organization.

\_\_\_\_\_  
(Signature)

STATE OF \_\_\_\_\_

County of \_\_\_\_\_

Subscribed and sworn to (or affirmed) before me this \_\_\_\_\_ day of \_\_\_\_\_, 2009.

\_\_\_\_\_  
NOTARY PUBLIC

(SEAL)

## ATTACHMENT C

### INSURANCE REQUIREMENTS

Before beginning the services contracted, Contractors must procure and maintain, at its own expense, for as long as the Contract is in effect, the insurance coverage set forth below, in amounts specified by the County's Risk Manager, and must provide the Trust with certificates evidencing such coverage.

- A. Contractor must name Milwaukee County, its board members, officers, employees, agents and consultants, the Trust and the Trustees as additional insureds on all certificates of insurance relating to comprehensive general liability, including any umbrella policies.
- B. All insurance companies must be rated A-VIII or better by the A. M. Best Company.
- C. The insurance will list:

1. *Commercial General Liability*

<b><u>Coverage</u></b>	<b><u>Limit</u></b>
General Products and Completed	\$2,000,000.00
Each Occurrence	\$1,000,000.00
Personal & Advertising Injury	\$1,000,000.00

If Commercial General Liability or other form with a general aggregate limit is used, the general aggregate limit shall be twice the required occurrence limit.

2. *Workers' Compensation and Employer's Liability*

<b><u>Coverage</u></b>	<b><u>Limit</u></b>
Workers' Compensation Statutory and/or	\$500,000.00
Employer's Liability	
Each Accident	\$500,000.00
Per Employee – Disease	\$500,000.00
Annual Aggregate – Disease	\$500,000.00

Workers' Compensation/Employer's Liability policies shall be endorsed to waive the insurer's right of subrogation against the County or the Trust.

3. *Automobile Liability*

<u>Coverage</u>	<u>Limit</u>
Bodily Injury and Property Damage Combined - Occurrence	\$1,000,000.00
Uninsured/Underinsured Motorist – Occurrence	\$1,000,000.00

This Policy must provide coverage for all owned, non-owned, and hired autos.

4. *Professional Liability*

Errors & Omissions

<u>Coverage</u>	<u>Limit</u>
Each Wrongful Act	\$1,000,000.00
Annual Aggregate	\$1,000,000.00

Limit may be increased for specific Requests for Proposals.

5. *Umbrella Liability*

Coverage must be excess of Commercial General Liability, Automobile Liability, and Employer's Liability. It shall be no more restrictive than primary coverage listed.

<u>Coverage</u>	<u>Limit</u>
Bodily Injury, Property Damage, Personal and Advertising Injury Occurrences/Aggregate where Applicable	\$1,000,000.00

6. *Financial Institution Bond*

<u>Coverage</u>	<u>Limit</u>
Against loss resulting directly from dishonest or fraudulent acts committed by an employee	\$5,000,000.00 per occurrence \$10,000,000.00 in aggregate

## ATTACHMENT D

### FORM OF TRANSMITTAL LETTER

*To be duplicated and completed on Proposer's firm letterhead*

(Date)

Director of the Department of Administrative Services  
Milwaukee County  
Milwaukee County Courthouse  
901 North Ninth Street  
Room 308  
Milwaukee, WI 53233

Re: REQUEST FOR PROPOSALS FOR INVESTMENT CONSULTING SERVICES AND INVESTMENT MANAGEMENT SERVICES

Dear Sir:

On behalf of (Full legal name of Proposer), I submit with this letter its response to the County of Milwaukee's Request For Proposals ("RFP") for Investment Consulting Services and Investment Management Services. In this connection I state the following:

1. I have full authority to bind Proposer with respect to this response to the RFP and any oral or written presentations and representations made to the County.
2. I have read and understand the RFP, including addenda numbers \_\_\_\_\_.
3. (Full legal name of Proposer) understands that the County of Milwaukee will rely on Proposer's response to the RFP and Proposer agrees to be bound by its representations and statements made in its response and in any oral or written presentation(s) made during the evaluation and selection process.
4. (Full legal name of Proposer) agrees to hold its proposal open for a period of 30 days from the date and time established for submission of proposals, and, if requested by the County, for an additional 30 days thereafter.
5. If requested by the County, Proposer agrees to furnish additional information or documentation or to make one or more oral presentations or demonstrations to assist the County in evaluating its proposal.
6. If selected by the County, Proposer agrees to negotiate and enter into an Agreement for Investment Consulting Services and Investment Management Services with the County in

substantially the form of **ATTACHMENT F** of the RFP, and to supply all of the items or services required in it.

7. Neither I nor Proposer has any beneficial interest in or relationship with any other party working or performing services for or otherwise affiliated with the County or the Trust and no conflict of interest that could interfere with the provision of services to the Trust.

Signed: \_\_\_\_\_

\_\_\_\_\_  
Typed/lettered name of signatory

As:

(Relationship to Proposer/Title/etc.)

Signature Page

## **ATTACHMENT E**

### **SCHEDULE OF FEES AND EXPENSES**

Proposer must furnish all of the following information about its structure of fees and expenses for the duration of the Contract.

1. Estimate annual fee for providing evaluation consulting to the County. Estimate any additional fees related to such assignment. Please explain your fee structure including the underlying assumptions and basis for the proposed fees.
2. Do you accept “soft-dollar payments”? If yes, please explain in detail.
3. List types of out-of-pocket expenses usually charged for services of this type and the rates to be charged without markup or surcharge.

**ATTACHMENT F**  
**FORM OF AGREEMENT**

## STANDARD PROFESSIONAL SERVICES AGREEMENT

This Contract between Milwaukee County, a Wisconsin municipal body corporate (hereinafter called "County"), represented by (name, title and organization unit) and \_\_\_\_\_ (hereinafter called "Contractor") is entered into on \_\_\_\_\_, 20\_\_.

### 1. SCOPE OF SERVICES

(Format A to be used when a proposal and/or request for proposal specifies the tasks to be performed.)

Contractor shall specifically perform all of the tasks and achieve the objectives set forth in its proposal, dated \_\_, 20\_\_, which is attached hereto as Exhibit\_\_\_\_and incorporated herein by reference, and the County Request for Proposal, dated\_\_\_\_, 20\_\_, which is attached hereto as Exhibit \_\_\_\_ and also incorporated herein by reference. If there is a variance between the Contractor's proposal and the County's request for proposal, the latter shall be controlling, unless otherwise provided for in writing.

(Format B to be used when Contract will specify tasks to be performed.)

Contractor shall specifically perform all of the tasks set forth in Project Scope, attached hereto as Exhibit \_\_\_\_\_.

### 2. STAFFING

(Particularly important when the services of specific employees are essential to perform the tasks being contracted for.)

Contractor's employees listed below are to be assigned to the project and work the approximate hours listed below:

	<u>Name</u>	<u>Position</u>	<u>Est. Hours</u>	<u>Billing Rate</u>
1.				
2.				
3.				
4.				

Contractor shall not replace [List name(s) and position(s)] without the prior approval of the County. If the successor to said [List name(s) and position(s)] cannot be mutually agreed upon, the County shall have the right to terminate this Contract upon thirty (30) days' notice. Any replacement of other listed personnel shall be by persons of equal qualifications, which shall be attested to by Contractor. The [List name(s) and position(s)] shall be required to give this contractual obligation top priority.

Contractor shall provide, at its own expense, all personnel required in performing the services under this Contract. Such personnel shall not be the employees of, or have any other contractual relationship with, the County. (If clerical support is to be provided by County, indicate from what source and estimated number of person hours, if possible, as well as restriction of time of day, if any).

### 3. OFFICE SPACE AND OTHER SUPPORT TO BE PROVIDED BY COUNTY (optional)

County hereby agrees to make available, without charge to Contractor, office space and (list other items such as office furniture, office equipment and photocopying) needed by Contractor for the performance of its services agreed to within this Contract.

4. DATES OF PERFORMANCE

Contractor shall begin work within \_\_\_\_\_ days after execution of this Contract, which work shall be completed on or before \_\_\_\_\_, 20 \_\_\_\_.

5. COMPENSATION

Contractor shall be compensated for work performed on an hourly basis at the billing rates listed in section 2 of this Contract. Any out-of-pocket expenses shall not exceed \$\_\_\_\_\_. The total compensation to Contractor for services performed under the Contract shall not exceed \$\_\_\_\_\_ unless agreed to by County in writing. State Prompt Pay Law, Section 66.285, does not apply to this Contract. As a matter of practice, the County attempts to pay all invoices in 30 days. If no disputes arise, and the invoice has not been paid 60 days after it was received by the County, the contractor may file a claim for \_\_\_\_% (annual rate) on amounts not paid after the 60th day. \_\_\_\_percent (%) of each billing will be retained by County, and paid upon Contractor's satisfactory completion of all terms of the Contract.

6. BILLING

Contractor shall provide County with monthly billings, which shall include, but not be limited to, the following:

- A. Name of employee
- B. Dates and hours worked
- C. General task performed
- D. Detail of out-of-pocket expenses, indicating their purpose such as telephone, travel, hotel, graphic reproduction, postage, etc., for these expenditures provided for in the Contract.

7. REPORTS (Optional)

Contractor shall provide written progress reports to County on a (weekly, biweekly, monthly, quarterly basis). At the completion of the Contract, Contractor shall provide (number) copies of the final report. This Contract provides for Contractor to make (number) oral presentations concerning the final report at times selected by County.

8. OWNERSHIP OF DATA

Upon completion of the work or upon termination of the Contract, it is understood that all completed or partially completed data, drawings, records, computations, survey information, and all other material that Contractor has collected or prepared in carrying out this Contract shall be provided to and become the exclusive property of the County. Therefore, any reports, information and data, given to or prepared or assembled by Contractor under this Contract shall not be made available to any individual or organization by Contractor without the prior written approval of County.

No reports or documents produced in whole or in part under this Contract shall be the subject of an application for copyright by or on behalf of the Contractor.

9. AUDIT AND INSPECTION OF RECORDS

Contractor shall permit the authorized representatives of County, after reasonable notice, to inspect and audit all data and records of Contractor related to carrying out this Contract for a period up to three years after completion of the Contract. The prime consultant must obtain prior written Milwaukee County approval for all subconsultants and/or associates to be used in performing its contractual obligations. There must be a written contractual agreement between the prime consultant and its County approved subconsultant and/or associates which binds the subconsultant to the same audit contract terms and conditions as the prime consultant.

10. AFFIRMATIVE ACTION

The contractor assures that it will undertake an affirmative action program as required by 14 CFR Part 152, Subpart E, to insure that no person shall on the grounds of race, creed, color, national origin, or sex be excluded from participating in any employment activities covered in 14 CFR Part 152, Subpart E. The Contractor assures that no person shall be excluded on these grounds from participating in or receiving the services or benefits of any program or activity covered by this subpart. The Contractor assures that it will require that its covered suborganizations provide assurances to the Contractor that they similarly will undertake affirmative action programs and that they will require assurances from their suborganizations, as recreated by 14 CFR Part 152, Subpart E, to the same effect.

11. DISADVANTAGED BUSINESS ENTERPRISE

Each prime consultant/service provider shall utilize DBE firms to a minimum of 17% of the total contract. DBE participation requirement relative to contract award shall be based upon the approved Milwaukee County DBE Utilization Plan (DBD-014PS form). Consultants/service providers receiving additional work on the contract in the form of change orders, addendum, etc. shall be expected to increase DBE participation proportionally.

In keeping with County Ordinance intent, consultant/service providers should use good faith efforts to achieve the amount of DBE participation in this proposal. A 17 percent goal has been established for applicable sections of this contract as described. Consultant/Service Providers should include and will be evaluated on their philosophy and approach to including DBE participation as a part of the scope of services, as well as, the level and nature of DBE involvement.

12. NON-DISCRIMINATION, EQUAL EMPLOYMENT OPPORTUNITY AND AFFIRMATIVE ACTION PROGRAMS

In the performance of work under this Contract, Contractor shall not discriminate against any employee or applicant for employment because of race, color, national origin, age, sex, or handicap, which 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 apprenticeships. Contractor will post in conspicuous places, available for employees and applicants for employment, notices to be provided by County, setting forth the provisions of the non-discriminatory clause.

Contractor agrees to strive to implement the principles of equal employment opportunity through an effective Affirmative Action program, and has so indicated on the certificate attached hereto as Exhibit A and made a part of this Contract. The program shall have as its objective to increase the utilization of women, minorities and persons with disabilities, and other protected groups, at all levels of employment, in all divisions of Contractor's work force, where these groups may have been previously under-utilized and under-represented. Contractor also agrees that in the event of any dispute as to compliance with the aforesaid requirements, it shall be its responsibility to show that it has met all such requirements.

When a violation of the non-discrimination, equal opportunity or Affirmative Action provisions of this section has been determined by County, Contractor shall immediately be informed of the violation and directed to take all action necessary to halt the violation, as well as such action as may be necessary to correct, if possible, any injustice to any person adversely affected by the violation, and immediately take steps to prevent further violations.

If, after notice of a violation to Contractor, further violations of this section are committed during the term of the Contract, County may terminate the Contract without liability for the uncompleted portion or any materials or services purchased or paid for by the Contractor for use in completing the Contract, or it may permit Contractor to complete the Contract, but, in either event, Contractor shall be ineligible to bid on any future

contracts let by County.

13. INDEMNITY

The Consultant agrees to the fullest extent permitted by law, to indemnify, defend and hold harmless, the COUNTY, and its agents, officers and employees, from and against all loss or expense including costs and attorney's fees by reason of liability for damages including suits at law or in equity, caused by any wrongful, intentional, or negligent act or omission of the Consultant, or its (their) agents which may arise out of or are connected with the activities covered by this agreement.

14. INSURANCE

Contractor understands and agrees that financial responsibility for claims or damages to any person, or to Contractor's employees and agents, shall rest with the Contractor. Contractor may effect and maintain any insurance coverage, including, but not limited to, Worker's Compensation, Employers Liability and General, Contractual, Professional and Automobile Liability, to support such financial obligations. The indemnification obligation, however, shall not be reduced in any way by existence or non-existence, limitation, amount or type of damages, compensation or benefits payable under Worker's Compensation laws or other insurance provisions.

Evidence of Worker's Compensation and General and Automobile Liability insurance shall be given the County by a certificate naming the County as an additional insured on general and automobile coverages and affording a thirty (30) day written notice of cancellation, non-renewal, or known material change for the duration of this Contract.

The Consultant shall purchase and maintain policies of insurance and proof of financial responsibility to cover costs as may arise from claims of tort, statutes, and benefits under Workers' Compensation laws, as respects damage to persons or property and third parties in such coverages and amounts as required and approved by the County Director of Risk Management and Insurance. Acceptable proof of such coverages shall be furnished to the Director of Risk Management and Insurance prior to services commenced under this agreement.

The Consultant shall provide evidence of the following coverages and minimum amounts.

<b>Type of Coverage</b>	<b>Minimum Limits</b>
<b>Wisconsin Workers' Compensation</b>	Statutory and/or \$500,000
<b>Employer's Liability</b>	\$500,000/\$500,000/\$500,000
<b>Commercial Or Comprehensive General Liability</b>	
General Aggregate	\$1,000,000 Per Occurrence
Bodily Injury & Property Damage	\$1,000,000 Aggregate
Personal Injury	\$1,000,000 Per Person
Contractual Liability	\$1,000,000 Per Occurrence
Fire Legal Liability	\$50,000 Per Occurrence
<b>Professional Liability</b>	
Errors & Omissions	\$1,000,000 Per Occurrence
Refer to paragraph A2 below for additional conditions	
<b>Automobile Liability</b>	
Bodily Injury & Property	\$1,00,000 Per Accident

Damage  
All Autos-Owned, non-owned  
and/or hired  
Uninsured Motorists \$1,000,000 Per Accident

**Financial Institution Bond**

Against loss resulting directly \$5,000,000 per occurrence  
from dishonest or fraudulent acts \$10,000,000 in aggregate  
committed by an employee

**MILWAUKEE COUNTY, AS ITS INTERESTS MAY APPEAR, SHALL BE NAMED AS AN ADDITIONAL INSURED FOR GENERAL, AUTOMOBILE, GARAGE KEEPERS LEGAL AND ENVIRONMENTAL IMPAIRMENT LIABILITY, AS RESPECTS THE SERVICES PROVIDED IN THIS AGREEMENT. DISCLOSURE MUST BE MADE OF ANY NON STANDARD OR RESTRICTIVE ADDITIONAL INSURED ENDORSEMENT, AND ANY USE OF NON STANDARD OR RESTRICTIVE ADDITIONAL INSURED ENDORSEMENT WILL NOT BE ACCEPTABLE, A THIRTY (30) DAY WRITTEN NOTICE OF CANCELLATION, NON-RENEWAL, OR MATERIAL CHANGE SHALL BE AFFORDED TO THE COUNTY.**

The insurance specified above shall be placed with an AA+ rated carrier per Best’s Rating Guide approved to do business in the State of Wisconsin. Any deviations or waiver of required coverages or minimums shall be submitted in writing and approved by the County Director of Risk Management and Insurance as a condition of this agreement. Waivers may be granted when surplus lines and specialty carriers are used.

A Certificate of Insurance shall be submitted for review to the COUNTY for each successive period of coverage for the duration of this agreement.

**A.1. Compliance with Governmental Requirements**

The Consultant shall evidence satisfactory compliance for Unemployment Compensation and Social Security reporting as required by Federal and State laws.

**A.2. Professional Liability - Additional Provisions**

The Consultant agrees to provide additional information on their professional liability coverages as respects policy type, i.e., errors & omissions for consultants, architects, and/or engineers, etc.; applicable retention levels; coverage form, i.e., claims-made, occurrence; discovery clause conditions, and effective retroactive and expiration dates, to the County Director of Risk Management and Insurance as may be requested to obtain approval of coverages as respects this section.

It is understood and agreed that coverages which apply to the services inherent in this agreement will be extended for two (2) years after completion of all work contemplated in this project if coverage is written on a claims-made basis.

The Consultant shall certify and make available loss information from any Insurer as to any claims filed or pending against any and all professional liability coverages in effect for the past five (5) years, if requested.

The Consultant shall certify to inform the Owner of any claims filed for errors and omissions that may be covered under professional coverages pursuant to the work within ten (10) days of notice of the occurrence or claim filing, whichever is sooner.

Deviations and waivers may be requested in writing based on market conditions to the County Director of Risk Management and Insurance. Approval shall be given in writing of any acceptable deviation or waiver to the Consultant prior to the Consultant effecting any change in conditions as contained in this section. Waivers

shall not be unduly withheld nor denied without consultation with the Consultant.

It is understood and agreed that the Consultant will obtain information on the professional liability coverages of all sub-consultants and/or sub-contractors in the same form as specified above for review of the Owner.

NOTE: Professional liability will be required for Architectural and Engineering design and supervision. If the principal consulting firm is not eligible for this coverage, the principal consulting firm shall disclose the sub-consultant who will perform the Architectural and Engineering design work and evidence the existence of professional liability coverages for such sub-consultants as respects this section.

For Medical-Dental, Clinical, HMO, etc., please contact the Director of Risk Management for insurance requirements.

15. TERMINATION BY CONTRACTOR

Contractor may, at its option, terminate this Contract upon the failure of the County to pay any amount which may become due hereunder for a period of forty-five (45) days following submission of appropriate billing and supporting documentation. Upon said termination, Contractor shall be paid the compensation due for all services rendered through the date of termination including any retainage.

16. TERMINATION BY COUNTY FOR VIOLATIONS BY CONTRACTOR

If Contractor fails to fulfill its obligations under this Contract in a timely or proper manner, or violates any of its provisions, County shall thereupon have the right to terminate it by giving thirty (30) days' written notice of termination of contract, specifying the alleged violations and effective date of termination. It shall not be terminated if, upon receipt of the notice, Contractor promptly cures the alleged violation prior to the end of the thirty (30) day period. In the event of termination, the County will only be liable for services rendered through the date of termination and not for the uncompleted portion, or for any materials or services purchased or paid for by Contractor for use in completing the Contract.

17. UNRESTRICTED RIGHT OF TERMINATION BY COUNTY

County further reserves the right to terminate this Contract at any time for any reason by giving Contractor thirty (30) days' written notice by Certified Mail of such termination. In the event of said termination, Contractor shall reduce its activities hereunder as mutually agreed to, upon receipt of said notice. Upon said termination, Contractor shall be paid for all services rendered through the date of termination. This section also applies should the Milwaukee County Board of Supervisors fail to appropriate additional monies required for the completion of the Contract.

18. INDEPENDENT CONTRACTOR

Nothing contained in this Contract shall constitute or be construed to create a partnership or joint venture between County or its successors or assigns and Contractor or its successors or assigns. In entering into this Contract, and in acting in compliance herewith, Contractor is at all times acting and performing as an independent contractor, duly authorized to perform the acts required of it hereunder.

19. SUBCONTRACTS

Assignment of any portion of the work by subcontract must have the prior written approval of County.

20. ASSIGNMENT LIMITATION

This Contract shall be binding upon and inure to the benefit of the parties and their successors and assigns; provided, however, that neither party shall assign its obligations hereunder without the prior written consent of the other.

21. PROHIBITED PRACTICES

- A. Contractor, during the period of this Agreement, shall not hire, retain or utilize for compensation any member, officer, or employee of County, or any person who, to the knowledge of Contractor, has a conflict of interest.
- B. Contractor hereby attests that it is familiar with Milwaukee County's Code of Ethics which states, in part, "No person may offer to give to any County officer or employee or his immediate family, and no County officer, or employee or his immediate family, may solicit or receive anything of value pursuant to an understanding that such officer's or employee's vote, official actions or judgment would be influenced thereby."

22. NOTICES

Notices to County provided for in this Contract shall be sufficient if sent by Certified or Registered mail, postage prepaid, addressed to (name and address) , and notices to Contractor shall be sufficient if sent by Certified or Registered mail, postage prepaid, to (name and address), or to such other respective addresses as the parties may designate to each other in writing from time to time.

23. MISCELLANEOUS

This Agreement shall be interpreted and enforced under the laws and jurisdiction of the State of Wisconsin. This Agreement constitutes the entire understanding between the parties and is not subject to amendment unless agreed upon in writing by both parties hereto. Contractor acknowledges and agrees that it will perform its obligations hereunder in compliance with all applicable state, local or federal laws, rules, regulations and orders.

24. AUTHORIZATION.

The County has executed this Contract pursuant to action taken by its Board of Supervisors on \_\_\_\_\_, Resolution File No. \_\_\_\_\_ .

**ATTACHMENT G**

**DISADVANTAGED BUSINESS ENTERPRISES REQUIREMENTS AND DOCUMENTATION**

## Disadvantaged Business Enterprise Requirements.

1. General. The successful consultant/service provider shall comply with 49 CFR Part 26 and Chapter 42 of the Milwaukee County Ordinances, which requires Good Faith Efforts (“GFE”) to achieve participation of certified Disadvantaged Business Enterprise firms on all US DOT and Milwaukee County funded professional service contracts. In accordance with this Milwaukee County policy and US DOT requirements, the consultant/service provider shall ensure that DBEs have an opportunity to participate in this project/contract. (Refer to Section 2 for the specific DBE participation requirements and contract goal). (The term "DBE" means small business concerns known as Disadvantaged Business Enterprise firms owned at least 51% by socially and economically disadvantaged individuals, and certified by Milwaukee County under 49 CFR Part 26).

The Community Business Development Partners (“CBDP”) of the Milwaukee County Board of Supervisors is authorized to make the determination that consultant/service provider has made a good faith effort to achieve the required DBE participation by doing the following:

- a) Shows evidence that it has met the DBE participation by submitting a complete Commitment to Subcontract to DBE Firms (DBD-014PS) form; or
- b) Documents that it made good faith efforts to meet the DBE participation goal, even though it did not succeed in achieving it. In this case, the consultant/service provider must submit the Certificate of Good Faith Efforts (DBD-001PS) form (Attachment G-2) and all relevant documentation to the CBDP Office for its GFE determination within three (3) working days of notification of being the successful Respondent.

The efforts employed by the consultant/service provider should be those that one could reasonably expect a consultant/service provider to take if the consultant/service provider were actively and aggressively trying to obtain DBE participation sufficient to meet the DBE contract goal. Mere pro forma efforts are not good faith efforts to meet the DBE contract requirements. (49 CFR § 26.53 and Appendix A to 49 CFR Part 26 provides guidance regarding GFE). Also refer to Milwaukee County DBE Provisions governing GFE attached to this document (Attachment G-3).

In the event CBDP determines that the consultant/service provider has failed to meet the GFE requirements, consultant/service provider is entitled to appeal this determination. The provisions of 49 CFR § 26.53(d) apply to such an appeal. A request for administrative reconsideration must be sent within three (3) calendar days of receiving written notice from the CBDP of the failure to meet the GFE requirement. The request should be sent to:

CBDP Division  
City Campus, Room 800  
2711 West Wells Street

**Prime consultant/service provider must submit with its proposal, the Sub-consultant Information Sheet (DBD-002PS) form.**

The consultant/service provider shall prepare and submit accurate and timely forms and reports on DBE utilization to the CBDP Office. These shall include, but not be limited to, Milwaukee County DBE Utilization Plan, DBE Utilization Reports, and Sub-Consultant Information Sheet as directed. Failure to submit forms and reports as prescribed herein will result in disqualification of proposal, delay in payments, or other sanctions deemed appropriate by the County, including those listed under Section (I)(F).

When evaluating the performance of this contract, Milwaukee County reserves the right to conduct compliance reviews and request, both from the prime consultant/service provider and DBE sub-consultant(s), documentation that would indicate level of compliance. If the consultant/service provider is not in compliance with the specifications, the County will notify the consultant/service provider in writing of the corrective action that will bring the consultant/service provider into compliance. If the consultant/service provider fails or refuses to take corrective action as directed, Milwaukee County may take one or more of the actions listed below:

- a) Terminate or cancel the contract, in whole or in part.
  - b) Remove the consultant/service provider from the list of qualified consultant/service providers and refuse to accept future proposals for a period not to exceed three years.
  - c) Impose other appropriate sanctions, including withholding any retainage or other contract payments due which are sufficient to cover the unmet portion of the DBE goal, where the failure to meet the goal is the result of a finding by the CBDP Office of consultant/service provider's bad faith.
  - d) If the consultant/service provider has completed its contract, and the goal was not met due to an absence of good faith on the part of the consultant/service provider, the parties agree that the proper measure of damages for such non-compliance shall be the dollar amount of the unmet portion of the DBE goal. The County may in such case retain any unpaid contract amounts and retainage otherwise due the consultant/service provider, up to the amount of the unmet goal. If insufficient funds remain in the contract account to compensate the County up to that amount, Milwaukee County may bring suit to recover damages up to the amount of the unmet goal, including interest at the rate of 12% annually, plus the County's costs, expenses, and actual attorneys' fees incurred in the collection action.
2. DBE Participation Goal. Each prime consultant/service provider shall utilize DBE Firms to a minimum of 17 percent DBE of the total contract. DBE participation requirement relative to contract award shall be based upon the approved Milwaukee County

Commitment to Subcontract to DBE Firms (DBD-014PS) form. Consultants/service providers receiving additional work on the contract in the form of change orders, addendum, etc. shall be expected to increase DBE participation proportionally.

Consultant/service provider should note that for the purpose of proposal evaluation, only DBEs certified at the time of proposal submission would be counted toward the goal. Consultants/service providers must submit a Commitment to Subcontract to DBE Firms form or a DBE Utilization Plan in their proposal including, but not limited to, the following information (see form DBD-014PS for additional details):

- a) Name(s) of DBE(s) being considered for utilization.
- b) Description of services that will be provided by the DBE(s).
- c) Percentage of the work assigned to the DBE(s). Also, include dollar amount.

For a list of certified DBEs, call the Certification Section at (414) 278-4747. If you need additional assistance in the identification of DBEs, contact the CBDP Office at (414) 278-5248.

A prime consultant/service provider shall count towards the DBE requirement and be credited with one hundred percent (100%) of expenditures to DBE firms, if all of the identified scope of work has a commercially useful function in the actual work of the contract and is performed directly by the listed certified DBE firm. The Director of the CBDP Office through the application of 49 CFR § 26.55(c) will be responsible for the determination and evaluation of whether or not the firm is performing a commercially useful function on this project.

Prime consultant/service provider is required to notify the CBDP Office if their DBE subcontractors will further subcontract out work on this project. Credit will be given based on actual participation by DBEs.

Listing a DBE on the Commitment to Subcontract to DBE Firms form or Plan shall constitute a written representation and commitment that the prime consultant/service provider has communicated and negotiated directly with the DBE firms(s) listed, and that it will use the listed firm(s). If awarded the contract, the prime contractor will enter into a subcontract agreement with the DBE firm(s) listed on the Commitment to Subcontract to DBE Firms form for the work and price set forth thereon. This agreement must be submitted to the CBDP Office within seven (7) days from the Notice to Proceed.

Prime consultant/service provider must maintain DBE participation and performance logs. If the DBE firm(s) cannot perform, or if the prime consultant/service provider has a problem in meeting the DBE goal, or any other problem relative to the DBE goal requirement, the prime contractor shall immediately contact the CBDP Office at (414) 278-5248. If needed, prime contractor must submit a written request for substitution, including the reason for the request and the log. Approval must be obtained prior to

making substitutions. Any difference in the cost occasioned by such substitution shall be borne by the prime contractor.

DBE Utilization Reports/Payment Applications. DBE Utilization Reports (form DBD-016PS, Attachment G-5) must be submitted with the Payment Applications. These reports must cover the period from the start of the project to the end of the period covered by the payment application being submitted or the period since the last payment application. The reports must be submitted even if no DBE activity took place during the period being reported. The County Project Manager will reject payment applications that are not in compliance with this section.

Final Payment Verification. The prime consultant/service provider must submit the "DBE Subcontractor Payment Certification" form (DBD-018PS, Attachment C-6) and the final DBE Utilization Report along with their Final Payment Application. The County Project Manager will not process the Final Payment Application if these reports are not submitted.

**The County reserves the right to waive any of these specifications when it is in the best interest of the County and with the concurrence of the CBDP Office.**

ATTACHMENT G –1  
Commitment to Subcontract to DBE Firms  
DBD 014PS



**COMMUNITY BUSINESS DEVELOPMENT PARTNERS (CBDP) OFFICE  
COMMITMENT TO SUBCONTRACT TO DBE FIRMS FORM  
ADDITIONAL INSTRUCTIONS/REQUIREMENTS**

**INSTRUCTIONS:**

1. In accordance with the new DBE Regulations, 49CFR26, Milwaukee County is tracking Assigned (Race Conscious) Goals for DBEs and Voluntary Utilization (Race Neutral) of DBE firms. Information reported on this form will be used to periodically adjust Race Conscious and Race Neutral components of Milwaukee County's overall DBE goal.
2. **For each DBE firm listed on this form, place an "X" in the appropriate column to indicate whether it will be used to meet Assigned [(A) Race Conscious Goal] and/or Voluntary [(V) Race Neutral Goal]. Any achievement above assigned goals should be reported as voluntary goal achievement. If you indicate that a DBE firm will be used to meet both Assigned (Race Conscious) and Voluntary (Race Neutral) goals, indicate the dollar amount attributable to assigned goals. DBE use to meet assigned goals is enforceable. It is important to report the use of DBEs on a voluntary basis since they count toward meeting the overall annual DBE goal. Failure to meet voluntary goals could result in an increase of assigned (Race Conscious) goals for future bids. Our objective is to capture all DBE achievement you generate.**
3. **If you have questions about filling out this form, please contact the CBDP Office at (414) 278-5248.**

**ADDITIONAL INFORMATION/REQUIREMENTS:**

1. **ALLOWANCES (Construction Related):** During the course of this project you will be using portions of the Allowance, which was initially deducted from your contract when you figured out your DBE requirement. As the allowance is used on the project, it is to be added back into the total contract price. An exception would be if the allowance being used is such that the DBE(s) cannot handle any portion of the work, the total contract amount will remain the same. In this case, it is necessary for the prime contractor to contact CBDP office immediately by phone and provide the dollar amount involved and the reasoning for DBEs not being utilized. In addition, a follow-up letter documenting the information is required.
2. **CHANGE ORDERS:** Any prime contractor receiving additional work on the contract in the form of change orders, etc., will be expected and required to increase the amount of DBE participation proportionally. Any time you receive additional work of any type, the prime contractor is required to contact the CBDP office immediately.
3. **WRITTEN CONTRACTS WITH DBEs:** In order to avoid problems at a later date, CBDP requires that prime contractors enter into a contract (please send a copy to CBDP) with the DBE subcontractor(s), spelling out specifically the work to be accomplished and for the dollar amount specified in this form. Also included in the contract will be the method of retainage, which is to be based on the same percentage that will be retained by the County from the prime contractor's contract. When the County reduces the amount of retainage, a like reduction should be retained from the payment to the DBE. *By executing the above affidavit, your company is certifying, under oath, that you have had contact with the named DBE firm(s), that the DBE firm(s) will be hired, and that the DBE firm(s) will participate to the extent indicated in performance of the contract.* **VIOLATION OF THE TERMS OF THE AFFIDAVIT WILL BE GROUNDS FOR TERMINATION OF YOUR CONTRACT.**
4. **DBE UTILIZATION REPORTS:** A DBE Utilization Report must be submitted with each payment application for the previous period's activity, even if no activity took place during the period being reported. CBDP may request that payments be withheld to the prime contractor who is not in compliance.
5. **SUBSTITUTIONS, DBEs SUBCONTRACTING THE WORK, TRUCKING FIRMS:** The prime contractor must submit a written request for substitution, specifying the reason for the request. Approval must be obtained prior to making substitutions. Requirement to notify and obtain approval from the CBDP Office if

DBE subcontractors will further subcontract out work on this project. In the case of DBE trucking firms, credit will be given for trucks leased from other DBE firms; however, if the DBE leases trucks from non-DBE firms, only the fee or commission will be counted for DBE crediting.

6. **PAYMENT APPLICATIONS:** DBE Utilization Reports (DBD-016PS form) must be submitted with each and every Payment Application including invoices. These reports must cover the period from the start of the project to the end of each period covered by payment applications being submitted, until the end of the contract when the last payment application is submitted. The department contract administrator will reject payment applications that are not in compliance with this section.

**IF YOU HAVE ANY PROBLEMS OR CONCERNS, PLEASE CONTACT THE CBDP OFFICE AT (414) 278-5248**

DBD-014PS

Revised 03/05/04

ATTACHMENT G-2  
Certificate of Good Faith Efforts  
DBD-001PS

**MILWAUKEE COUNTY  
COMMUNITY BUSINESS DEVELOPMENT PARTNERS (CBDP) OFFICE**

**CERTIFICATE OF GOOD FAITH EFFORTS**

The intent of this certification is to document the good faith efforts implemented by the apparent successful consultant/service provider in soliciting and utilizing DBE firms to meet DBE participation requirements. This certificate will assist Milwaukee County in determining whether the apparent successful consultant/service provider has implemented comprehensive good faith efforts.

Failure to implement “good faith” efforts to the satisfaction of Milwaukee County could result in the rejection of the proposal.

I, \_\_\_\_\_, do hereby acknowledge that I am the \_\_\_\_\_ of \_\_\_\_\_, who has been identified as the apparent successful consultant/service provider on the following Milwaukee County Project:

Project No.	Project Title	Total Contract Amount	DBE Percentage	
			Goal	Pledged

Provide a brief summary on why you believe your firm is unable to meet the DBE participation goals on this project (Attach additional pages if necessary.)


I hereby certify that I have utilized comprehensive “good faith” efforts to solicit and utilize DBE firms to meet the DBE participation requirements of this contract proposal, as demonstrated by my responses to the following questions:

**A. Identifying Subcontract Work Items**

Consultants/service providers are encouraged to select portions of work to be subcontracted in a manner which will increase the likelihood of meeting DBE goals. In selecting work to be subcontracted, consultant/service provider will consider, where appropriate, breaking down contracts into economically feasible units to facilitate DBE participation.

1. Which portion(s) or section(s) of the contract proposal, in terms of the nature of work, were selected to be subcontracted to DBE firms (or broken down into economically feasible units to facilitate DBE participation)?


**B. Notifying DBE Firms of Contracting Opportunities**

2. In the table below, indicate which firms received written notification of work items to be subcontracted. In the appropriate space, also indicate when firms received subsequent telephone solicitations. Please attach additional page(s) so that all companies contacted are listed. (Attach photocopies of all written solicitations to DBE firms to this certificate.)

Company Contacted	Date of Written Notification	DBE (Yes/No)	Date of Follow-up Telephone Call

3. Identify publications in which announcements or notifications were placed and published, if any. (Attach copies of proof of each announcement or notification.)

Published Announcement/Publication (please describe)	Date

4. Identify DBE associations or organizations that received written notifications, including dates of all notifications. Provide name of person and date of follow-up call. If no follow-up calls made, explain why not. (Attach copies of letters sent as proof of notification.)

DBE Association/Organization	Date of Notification	Contact Person	Date of Follow-Up Call

5. Were the services of the Milwaukee County’s Community Business Development Partners (CBDP) Office used to assist in the recruitment of DBE firms?

Yes \_\_\_\_\_ No \_\_\_\_\_

Contact was made by: telephone \_\_\_\_\_ written correspondence \_\_\_\_\_

Date contacted: \_\_\_\_\_ Person Contacted: \_\_\_\_\_

**C. Providing DBEs With Assistance**

6. Explain any efforts undertaken to provide DBE firms with adequate information about project scope of work and requirements of the contract:


7. Describe any efforts undertaken to assist interested DBE firms in obtaining lines of credit or insurance required by Milwaukee County or the contractor:


8. Describe any other efforts initiated to provide special assistance to DBE firms interested in participating in the project.


**D. Soliciting Proposal/Quotes From Interested DBE Firms**

Contractors must solicit proposal/quotes in good faith with interested DBE firms. Quotes, proposals, and bids from interested DBE firms must not be rejected by contractors without sound justification.

9. Indicate in the table below which DBE firms submitted quotes on the contract proposal. Also, provide a brief explanation of why any of these DBE project quotes were rejected. Please attach additional pages(s) if necessary.

Name/Address/Contact Person of DBE Firm	Work Quoted and Explanation for Rejecting Quotes

10. Other comments you want Milwaukee County to consider:


**NOTE:** The information requested as set forth above is the minimum information required by Milwaukee County's Community Business Development Partners (CBDP) Office and CBDP may request the Contractor to submit information on certain other actions taken to secure DBE participation in an effort to meet the goals.

AFFIDAVIT

STATE OF WISCONSIN )

) ss

COUNTY OF \_\_\_\_\_ )

The undersigned, having been first duly sworn, says that the information given in the above certificate is true and correct to the best of his/her knowledge and belief.

Signed: \_\_\_\_\_

Bidder/ Authorized Representative

Subscribed and sworn to before me:

This \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_.

\_\_\_\_\_  
Notary Public

My commission expires \_\_\_\_\_, 20 \_\_\_\_.

ATTACHMENT G-3  
Milwaukee County DBE Provisions Governing Good Faith Effort

- I. When Milwaukee County establishes a DBE contract goal on a DOT-assisted contract a bidder/proposer must, in order to be responsible and/or responsive, make good faith efforts to meet the goal. The bidder/proposer can meet this requirement in either of two ways. First, the bidder/proposer can meet the goal, documenting commitments for participation by DBE firms sufficient for this purpose. Second, even if it doesn't meet the goal, the bidder/proposer can document adequate good faith efforts. This means that the bidder/proposer must show that it took all necessary and reasonable steps to achieve a DBE goal or other requirement of this part which, by their scope, intensity, and appropriateness to the objective, could reasonably be expected to obtain sufficient DBE participation, even if they were not fully successful.
- II. In any situation in which Milwaukee County has established a contract goal, part 26 requires you to use the good faith effort mechanism of this part. As a recipient, it is up to you to make a fair and reasonable judgment whether a bidder/proposer that did not meet the goal made adequate good faith efforts. It is important for you to consider the quality, quantity, and intensity of the different kinds of efforts that the bidder/proposer has made. The efforts employed by the bidder/proposer should be those that one could reasonably expect a bidder/proposer to take if the bidder/proposer were actively and aggressively trying to obtain DBE participation sufficient to meet the DBE contract goal. Mere pro forma efforts are not good faith efforts to meet the DBE contract requirements. We emphasize, however, that your determination concerning the sufficiency of the firm's good faith efforts is a judgment call: meeting quantitative formulas is not required.
- III. The Department also strongly cautions Milwaukee County against requiring that a bidder/proposer meet a contract goal (i. e., obtain a specified amount of DBE participation) in order to be awarded a contract, even though the bidder/proposer makes an adequate good faith efforts showing. This rule specifically prohibits you from ignoring bona fide good faith efforts.
- IV. The following is a list of types of actions, which Milwaukee County should consider as part of the bidder/proposer's good faith efforts to obtain DBE participation. It is not intended to be a mandatory checklist, nor is it intended to be exclusive or exhaustive. Other factors or types of efforts may be relevant in appropriate cases:
  - A. Soliciting through all reasonable and available means (e. g. attendance at pre-bid meetings, advertising and/or written notices) the interest of all certified DBEs who have the capability to perform the work of the contract. The bidder/proposer must solicit this interest within sufficient time to allow the DBEs to respond to the solicitation. The bidder/proposer must determine with certainty if the DBEs are interested by taking appropriate steps to follow up initial solicitations.
  - B. Selecting portions of the work to be performed by DBEs in order to increase the likelihood that the DBE goals will be achieved. This includes, where appropriate, breaking out contract work items into economically feasible units to facilitate DBE participation, even when the prime contractor might otherwise prefer to perform these work items with its own forces.
  - C. Soliciting through all reasonable and available means (e. g. attendance at pre-bid meetings, advertising and/or written notices) the interest of all certified DBEs who have the capability to perform the work of the contract. The bidder/proposer must solicit this interest within sufficient time to allow the DBEs to respond to the solicitation. The bidder/proposer must determine with certainty if the DBEs are interested by taking appropriate steps to follow up initial solicitations.

- D. Selecting portions of the work to be performed by DBEs in order to increase the likelihood that the DBE goals will be achieved. This includes, where appropriate, breaking out contract work items into economically feasible units to facilitate DBE participation, even when the prime contractor might otherwise prefer to perform these work items with its own forces.
  - E. Providing interested DBEs with adequate information about the plans, specifications, and requirements of the contract in a timely manner to assist them in responding to a solicitation.
  - F. Negotiating in good faith with interested DBEs.
    - (1) It is the consultant/service provider's responsibility to make a portion of the work available to DBE subcontractors and to select those portions of the work consistent with the available DBE subcontractors, so as to facilitate DBE participation. Evidence of such negotiation includes the names, addresses, and telephone numbers of DBEs that were considered; a description of the information provided regarding the plans and specifications for the work selected for subcontracting; and evidence as to why additional agreements could not be reached for DBEs to perform the work.
    - (2) A consultant/service provider using good business judgment would consider a number of factors in negotiating with subcontractors, including DBE subcontractors, and would take a firm's price and capabilities as well as contract goals into consideration. However, the fact that there may be some additional costs involved in finding and using DBEs is not in itself sufficient reason for a bidder/proposer's failure to meet the contract DBE goal, as long as reasonable. Also, the ability or desire of a consultant/service provider to do the work of a contract with its own organization does not relieve it of the responsibility to make good faith efforts. Prime consultants/service providers contractors are not, however, required to accept higher quotes from DBEs if the price difference is excessive or unreasonable.
  - G. Not rejecting DBEs as being unqualified without sound reasons based on a thorough investigation of their capabilities. The contractor's standing within its industry, membership in specific groups, organizations, or associations and political or social affiliations (for example union vs. non-union employee status) are not legitimate causes for the rejection or non-solicitation of bids in the contractor's efforts to meet the project goal.
  - H. Making efforts to assist interested DBEs in obtaining lines of credit or insurance as required by the recipient or contractor.
  - I. Making efforts to assist interested DBEs in obtaining necessary resources or related assistance or services.
  - J. Effectively using the services of available minority/women community organizations; minority/women contractors' groups; local, state, and Federal minority/women business assistance offices; and other organizations as allowed on a case-by-case basis to provide assistance in the recruitment and placement of DBEs.
- V. In determining whether a consultant/service provider has made good faith efforts, Milwaukee County may take into account the performance of other bidders/proposers in meeting the contract. For example, when the apparent successful consultant/service provider fails to meet the contract goal, but others meet it, Milwaukee County may reasonably raise the question of whether, with additional reasonable efforts, the apparent successful consultant/service provider could have met the

goal. If the apparent successful bidder/proposer fails to meet the goal, but meets or exceeds the average DBE participation obtained by other consultants/service providers, Milwaukee County may view this, in conjunction with other factors, as evidence of the apparent successful bidder/proposer having made good faith efforts.

**GOOD-FAITH EFFORTS WAIVER DENIAL  
REQUEST FOR ADMINISTRATIVE HEARING**

Your request for a good faith efforts' waiver has been denied, and you are entitled to request an administrative hearing to appeal that denial. If you wish to have such a hearing, please sign this form on the bottom and return to the Community Business Development Partners (CBDP) Office no later than 5:00 PM on \_\_\_\_\_. A faxed request may be sent to (414) 223-1958.

At the administrative review, a hearing officer will hear your argument why the waiver should be granted. The evidence he or she reviews will be the entire DBE participation file you submitted to the contracting officer. The hearing officer, in his or her discretion, may receive additional evidence, but any such evidence not previously submitted with your bid and Commitment to Subcontract with DBE Firms forms, must be submitted to the CBDP at the same time you file your request for hearing. No further evidence will be received or considered which was not submitted with this hearing request. You need not submit anything already submitted in connection with the original good-faith waiver request.

Within three (3) working days following the receipt of your hearing request, a hearing will be held. You will be notified promptly of the time and place of the hearing and the identity of the hearing officer, who was not involved in the original good-faith waiver denial. Because of the need to promptly resolve this matter and proceed with the awarding of the contract, a portponement of the hearing will be granted only upon a showing of substantial cause. Your failure to appear at the hearing constitutes a withdrawal of your request.

**THE UNDERSIGNED, AN AUTHORIZED REPRESENTATIVE OF \_\_\_\_\_,  
\_\_\_\_\_, HEREWITH REQUESTS  
AN ADMINISTRATIVE HEARING TO APPEAL THE DENIAL OF THE COMPANY'S  
GOOD-FAITH EFFORTS WAIVER REQUEST.**

**DATE:** \_\_\_\_\_

**SIGNATURE:** \_\_\_\_\_

**TITLE:** \_\_\_\_\_

**DBD-003PS Form**

**01/05/04**

ATTACHMENT G-4  
Sub-Consultant Information Sheet  
DBD-002PS



Consultant/service provider: \_\_\_\_\_ Project Title: \_\_\_\_\_

**SUBCONSULTANT INFORMATION SHEET**

Pursuant to Federal Regulations, Milwaukee County is required to collect information on sub-consultants submitting quotes to prime consultants/service providers that submit proposals on Milwaukee County projects. Provide the following information on both DBE and non-DBE sub-consultants bids and/or quotes. **Submit this information with proposal.**

(✓)*	Name	DBE Yes/No	Address	Date Firm Established	Annual Gross Receipts (**)	Work or Service to be Performed

(\*) Check if this sub-consultant's quote has been used in your proposal.  
 (\*\*) Annual Gross Receipts: A: Less than \$250,000      B: \$250,000 to \$500,000      C: \$500,000 to 1 million  
    D: \$1 million to \$5 million      E: \$5 million to \$15 million      F: More than \$15 million

Note: Information gathered on the background and financial status of firms is protected from disclosure.  
 DBD002PS

ATTACHMENT G-5  
DBE Utilization Reports/Payments Applications  
DBD-016PS

SUBMIT WITH ALL YOUR  
PAYMENT APPLICATIONS

**DISADVANTAGED BUSINESS ENTERPRISE  
PROFESSIONAL SERVICES "DBE" UTILIZATION REPORT\***

NAME OF CONSULTANT \_\_\_\_\_ TELEPHONE NO. ( ) \_\_\_\_\_

ADDRESS \_\_\_\_\_ CITY \_\_\_\_\_ STATE \_\_\_\_\_ (ZIP CODE) \_\_\_\_\_

PROJECT TITLE \_\_\_\_\_ PROJECT # \_\_\_\_\_

TOTAL CONTRACT \$ AMT \_\_\_\_\_ TOTAL CONTRACT PAYMENT YTD \$ \_\_\_\_\_ CONTRACT % COMPLETE \_\_\_\_\_

TOTAL DBE CONTRACT \$ AMT \_\_\_\_\_ TOTAL DBE PAYMENT YTD \$ \_\_\_\_\_ DBE % COMPLETE \_\_\_\_\_ \*\*

COUNTY PROJECT/CONTACT PERSON \_\_\_\_\_ TELEPHONE NO. \_\_\_\_\_

REPORT FOR THE PERIOD FROM: \_\_\_\_\_ TO: \_\_\_\_\_ 200 \_\_\_\_\_ FINAL REPORT: ( ) Yes ( ) No

List Disadvantaged Business Enterprise firms utilized in connection with the above Project, either as sub consultants or suppliers in the last period.

<u>NAME OF DBE FIRM</u>	<u>SUB-CONTRACT \$ AMOUNT</u>	<u>WORK/SERVICE PERFORMED</u>	<u>AMT. OF PAYMENTS THIS PERIOD</u>	<u>AMT. OF PAYMENTS TO DATE</u>	<u>REMAINING BALANCE</u>

Report Prepared by: \_\_\_\_\_  
by: \_\_\_\_\_

(Name & Title)

Approved

\*Directions for completion of report - see reverse side

\*\*If the % DBE completion is less than the % contract completion, please attach an explanation as to why the DBE requirements are not being met at this time.

**Form DBD-016PS FORM**  
03/05/04

Rev.

## DIRECTIONS FOR COMPLETING THE "DBE" UTILIZATION REPORT

This report must be submitted with each payment application.

1. Prime consultant's registered company name.
2. Prime consultant's business telephone number.
3. Prime consultant's business address.
4. City in which prime consultant firm is located.
5. State in which prime consultant is located.
6. Zip code for prime consultant's place of business.
7. Name of County Project
8. Project number as stated in the Bid Announcements and Specifications.
9. Total dollar amount of contract awarded prime consultant by Milwaukee County.
10. Total dollar amount of payments to all employees, suppliers and all subconsultants to date.
11. County Project Manager/Contact Person with whom your firm coordinates the progress of the project.
12. Telephone number of the above County representative.
13. The period and year for which payments are being reported.
14. The line next to Final Report is to be checked only when the final payments have been made to all DBE subconsultants.
15. The name(s) of DBE firm(s) having received payment in the preceding month or period.
16. Total dollar amount of the work subcontracted to the listed firm(s).
17. The work or service performed by the listed DBE firm(s).
18. The dollar amount of payments made to each DBE subconsultant for the period being reported.
19. The total dollar amount paid to each DBE subconsultant to date (cumulative). As an example--if the report covers the first payment to a DBE subconsultant, the amounts listed in the last two columns would be the same; however, if previous payments had been made in preceding periods the columns would differ: the column "Amount of Payments for the Period" would show only the payment for the period being reported and the next column would show the subtotal of payments (cumulative) to each DBE subconsultant to date.
20. Remaining balance of the subcontract to the listed DBE firm(s).
21. Prime consultant's staff that actually prepared the report.
22. Prime consultant's officer or personnel authorized to review and approve the DBE Utilization Report.
23. Please mail this form to : CBDP Office, 2711 W. Wells Street, Room 807, Milwaukee, WI 53208

THIS REPORT MUST BE SUBMITTED EACH PAYMENT APPLICATION EVEN IF NO ACTIVITY TOOK PLACE DURING THE PERIOD BEING REPORTED

IF YOU HAVE ANY PROBLEMS OR CONCERNS WITH ANY DBE, CALL THE CBDP OFFICE AT (414) 278-5248

D-016PS FORM

Rev. 03/05/04

ATTACHMENT G-6  
Final Payment Verification  
DBD- 018PS

**MILWAUKEE COUNTY  
COMMUNITY BUSINESS DEVELOPMENT PARTNERS (CBDP) OFFICE  
PROFESSIONAL SERVICES DBE SUBCONSULTANT PAYMENT CERTIFICATION**

**"DBE" SUBCONSULTANT PAYMENT CERTIFICATION**

**This form must be attached to the final Certificate for Payment Request by Primary Contractor/Consultants.**

County \_\_\_\_\_ Department \_\_\_\_\_ Issuing \_\_\_\_\_  
Contract/Project \_\_\_\_\_  
Contract/Project \_\_\_\_\_  
Title \_\_\_\_\_

**DBE Firm:** \_\_\_\_\_

**Project No.** \_\_\_\_\_ **Project Name:** \_\_\_\_\_

**\*SECTION (A) DBE COMPANY COMPLETES IF FINAL PAYMENT  HAS BEEN RECEIVED**

I hereby certify that our firm received \$ \_\_\_\_\_ total payment for subcontract work on the above reference Milwaukee County project or contract.  
Date \_\_\_\_\_, 200\_\_

**\*SECTION (B) BOTH PRIME CONTRACTOR AND DBE COMPANY COMPLETE IF FULL PAYMENT  HAS NOT BEEN MADE TO DBE SUBCONTRACTORS AND A BALANCE REMAINS TO BE PAID.**

I hereby certify that our firm has paid to date a total of \$ \_\_\_\_\_ and will pay the \_\_\_\_\_ balance of \$ \_\_\_\_\_ to \_\_\_\_\_ upon receipt of payment from Milwaukee County for subcontract work on the above referenced project.  
Date \_\_\_\_\_, 200\_\_

\_\_\_\_\_  
\_\_\_\_\_  
(Prime Contractor's Signature)

(Print Name & Title)

\_\_\_\_\_  
\_\_\_\_\_  
(DBE Subcontractor Signature)  
Form  
Revised 03/05/04

(Print Name & Title)  
DBD-018PS

**ATTACHMENT H**  
**EQUAL EMPLOYMENT OPPORTUNITY CERTIFICATE**

## YEAR 2009 EQUAL EMPLOYMENT OPPORTUNITY CERTIFICATE FOR MILWAUKEE COUNTY CONTRACTS

In accordance with Section 56.17 of the Milwaukee County General Ordinances and Title 41 of the Code of Federal Regulations, Chapter 60, SELLER or SUCCESSFUL BIDDER or CONTRACTOR or LESSEE or (Other-specify),(Hence forth referred to as VENDOR) certifies to Milwaukee County as to the following and agrees that the terms of this certificate are hereby incorporated by reference into any contract awarded.

### **Non-Discrimination**

VENDOR certifies that it will not discriminate against any employee or applicant for employment because of race, color, national origin, sex, age or handicap which includes but is not 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.

VENDOR will post in conspicuous places, available to its employees, notices to be provided by the County setting forth the provision of the non-discriminatory clause.

A violation of this provision shall be sufficient cause for the County to terminate the contract without liability for the uncompleted portion or for any materials or services purchased or paid for by the contractor for use in completing the contract.

### **Affirmative Action Program**

VENDOR certifies that it will strive to implement the principles of equal employment opportunity through an effective affirmative action program, which shall have as its objective to increase the utilization of women, minorities, and handicapped persons and other protected groups, at all levels of employment in all divisions of the seller's work force, where these groups may have been previously under-utilized and under-represented.

VENDOR also agrees that in the event of any dispute as to compliance with the aforesaid requirements, it shall be his responsibility to show that he has met all such requirements.

### **Non-Segregated Facilities**

VENDOR certifies that it does not and will not maintain or provide for its employees any segregated facilities at any of its establishments, and that it does not permit its employees to perform their services at any location under its control, where segregated facilities are maintained.

### **Subcontractors**

VENDOR certifies that it has obtained or will obtain certifications regarding non-discrimination, affirmative action program and nonsegregated facilities from proposed subcontractors that are directly related to any contracts with Milwaukee County, if any, prior to the award of any subcontracts, and that it will retain such certifications in its files.

### **Reporting Requirement**

Where applicable, VENDOR certifies that it will comply with all reporting requirements and procedures established in Title 41 Code of Federal Regulations, Chapter 60.

### **Affirmative Action Plan**

VENDOR certifies that, if it has 50 or more employees, it will develop and/or update and submit (within 120 days of contract award) an Affirmative Action Plan to: Mr. Paul Grant, Audit Compliance Manager, Milwaukee County Department of Audit, 2711 West Wells Street, Milwaukee, WI 53208 [Telephone No.: (414) 278-4246].

VENDOR certifies that, if it has 50 or more employees, it has filed or will develop and submit (within 120 days of contract award) for each of its establishments a written affirmative action plan. Current Affirmative Action plans, if required, must be filed with any of the following: The Office of Federal Contract Compliance Programs or the State of Wisconsin, or the Milwaukee County Department of Audit, 2711 West Wells Street, Milwaukee, WI 53208 [Telephone No.: (414) 278-4246].

If a current plan has been filed., indicate where filed \_\_\_\_\_ and the year covered.

VENDOR will also require its lower-tier subcontractors who have 50 or more employees to establish similar written affirmative action plans.

### **Employees**

VENDOR certifies that it has (No. of Employees) \_\_\_\_\_ employees in the Standard Metropolitan Statistical Area (Counties of Milwaukee, Waukesha, Ozaukee and Washington, Wisconsin) and (No. of Employees) \_\_\_\_\_ employees in total.

**Compliance**

VENDOR certifies that it is not currently in receipt of any outstanding letters of deficiencies, show cause, probable cause, or other notification of noncompliance with EEO regulations.

Executed this \_\_\_ day of \_\_\_\_\_, 20\_\_\_ by: Firm Name \_\_\_\_\_

By \_\_\_\_\_ Address \_\_\_\_\_  
(Signature)

Title \_\_\_\_\_ City/State/Zip \_\_\_\_\_

**ATTACHMENT I**

**MILWAUKEE COUNTY STABILIZATION FUND  
DECLARATION OF TRUST**

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(ITEM \*) , by recommending adoption of the following:

**MILWAUKEE COUNTY STABILIZATION FUND TRUST  
DECLARATION OF TRUST**

THIS DECLARATION OF TRUST is made and entered into as of the \_\_\_\_\_ day of \_\_\_\_\_, 2009, by Milwaukee County, Wisconsin (the “County”), a county duly organized and validly existing under the Constitution and the laws of the State of Wisconsin, having a population of 500,000 or more, as settlor of the trust hereby established, as authorized by its County Board of Supervisors (the “County Board”), pursuant to s. 59.87 of the *Wisconsin Statutes* and a resolution duly adopted by the County Board on \_\_\_\_\_, 2009 (the “Authorizing Resolution”). The Trustees (as hereinafter defined) of said trust will hold, administer and distribute all property constituting the assets of said trust identified on *Schedule A* attached hereto and made a part hereof, subject to the terms of this Declaration of Trust, and this Declaration of Trust, as it may be in effect at the time of reference, shall be binding upon and govern the rights, duties, benefits and interests of the Trustees of said trust and of the County as the sole beneficiary of said trust.

WHEREAS, s. 59.85 of the *Wisconsin Statutes* authorizes a county with a population of 500,000 or more to issue appropriation bonds to pay all or any part of the county’s unfunded prior service liability with respect to an employee retirement system of the county (the “*Pension Plan*”); and

WHEREAS, the County is a county with a population of 500,000 or more; and

WHEREAS, prior to the issuance of the appropriation bonds, the County must enact an ordinance to establish a five-year strategic and financial plan related to the payment of such unfunded prior service liability (a “*pension funding plan*”); and

WHEREAS, pursuant to an ordinance duly adopted by the County Board on November 6, 2008, the County Board has established a five-year strategic and financial plan related to the payment of the unfunded prior service liability of the County (the “*Pension Funding Plan*”); and

WHEREAS, to facilitate a pension funding plan, the County Board may establish a stabilization fund, as authorized under s. 59.87(3) of the *Wisconsin Statutes*; and

WHEREAS, pursuant to s. 59.87(3) of the *Wisconsin Statutes* and the Authorizing Resolution, the County Board has determined to create the Milwaukee County Stabilization Fund (the “*Stabilization Fund*”) in connection with the issuance of appropriation bonds and promissory notes, as hereinafter described; and

WHEREAS, to facilitate a pension funding plan and in furtherance thereof, including without limitation the establishment of a stabilization fund, the County Board may create one or

39 more of the following: a trust, a nonstock corporation, a limited liability company or a special  
40 fund or account of the County; and

41 WHEREAS, pursuant to s. 59.87(2) of the *Wisconsin Statutes* and the Authorizing  
42 Resolution, the County Board has determined to create a trust as the preferred way to establish  
43 and manage the Stabilization Fund; and

44 WHEREAS, moneys in a stabilization fund that is established under s. 59.87(3) of the  
45 *Wisconsin Statutes* may be used, subject to annual appropriation by the County Board of  
46 Supervisors of the County, solely to pay principal or interest on appropriation bonds issued under  
47 s. 59.85 of the *Wisconsin Statutes* and general obligation promissory notes issued under  
48 s. 67.12(12) of the *Wisconsin Statutes* in connection with a pension funding plan, for the  
49 redemption or repurchase of such appropriation bonds or general obligation promissory notes, to  
50 make payments under any agreement or ancillary arrangement entered into under s. 59.86 of the  
51 *Wisconsin Statutes* with respect to such appropriation bonds or general obligation promissory  
52 notes, or to pay annual pension costs other than normal costs; and

53 WHEREAS, pursuant to the resolutions duly adopted by the County Board on \_\_\_\_\_,  
54 2009, the County Board has authorized the issuance of such appropriation bonds and promissory  
55 notes (collectively and together with any obligations issued to refund such appropriation bonds  
56 and promissory notes, the "*Obligations*"); and

57 WHEREAS, under ss. 59.87(3)(b) and 66.0603(5) of the *Wisconsin Statutes*, the County  
58 Board may delegate investment authority over the moneys held in a stabilization fund to a person  
59 the County Board finds to have expertise in the field of investments, including among others a  
60 trustee and an investment manager;

61 NOW, THEREFORE, the County, through its duly authorized officers, does by this  
62 Declaration of Trust hereby create and establish the Milwaukee County Stabilization Fund Trust,  
63 which shall be held, administered and disposed of upon the following terms and conditions:

64 SECTION 1. ESTABLISHMENT OF TRUST.

65 (a) The County, as settlor, hereby creates and establishes a common law trust organized  
66 under the laws of the State of Wisconsin which shall be known as the "Milwaukee County  
67 Stabilization Fund Trust" (the "*Trust*"). The principal place of business of the Trust shall  
68 initially be 901 North 9th Street, Milwaukee, Wisconsin 53233.

69 (b) The Trust hereby established shall be irrevocable by the County, subject to the  
70 terms and provisions hereof (including without limitation Sections 8 and 10 hereof), and the  
71 intended beneficiary of the Trust shall be the County.

72 (c) The primary purpose of the Trust shall be to hold, administer and dispose of the  
73 Stabilization Fund and any other assets of the Trust. The County shall create and establish the  
74 Stabilization Fund with the Trust, and may appropriate such sums to be contributed to the Trust  
75 from time to time (which may include the proceeds of bonds and notes) for deposit in the

76 Stabilization Fund or otherwise, as the County Board deems appropriate. Assets transferred to  
77 the Trust shall become the principal of the Trust to be held, administered and disposed of by the  
78 Trustees (as hereinafter defined) as provided in this Declaration of Trust.

79 (d) The Trust is intended to help fund the Pension Funding Plan, which is integral to the  
80 operations of the County within the meaning of Section 115 of the Internal Revenue Code of  
81 1986, as amended.

82 (e) The assets of the Trust shall be held separate and apart from other funds of the  
83 County and the Pension Plan. Pension Plan participants and their beneficiaries shall have no  
84 preferred claim on, or any beneficial ownership interest in, any assets of the Trust. Moneys on  
85 deposit in the Stabilization Fund shall not be subject to any claims, demands, or actions by, or  
86 transfers or assignments to, any creditor of the County, any beneficiary of or participant in the  
87 Pension Plan, any owners of the Obligations (or a trustee therefor) or any other person.

## 88 SECTION 2. TRUSTEES.

89 (a) The Trust shall be maintained, managed and otherwise governed by five (5) trustees  
90 (the "*Trustees*"). Two (2) of the Trustees shall be appointed by the County Executive of the  
91 County, and shall be employees of the County. Two (2) of the Trustees shall be appointed by the  
92 Chairman of the County Board, and shall be employees of the County. One (1) of the Trustees  
93 shall be appointed jointly by the County Executive of the County and the Chairman of the  
94 County Board, and shall not be an employee of the County.

95 (b) One (1) of the Trustees appointed by the County Executive of the County and one  
96 (1) of the Trustees appointed by the Chairman of the County Board shall each serve an initial  
97 term of one (1) year, ending on June 30, 2010, or until a successor is duly appointed by the  
98 County Executive of the County or the Chairman of the County Board, as the case may be. One  
99 (1) of the Trustees appointed by the County Executive of the County and one (1) of the Trustees  
100 appointed by the Chairman of the County Board shall each serve an initial term of two (2) years,  
101 ending on June 30, 2011, or until a successor is duly appointed by the County Executive of the  
102 County or the Chairman of the County Board, as the case may be. The Trustee appointed jointly  
103 by the County Executive of the County and the Chairman of the County Board shall serve an  
104 initial term of three (3) years, ending on June 30, 2012, or until a successor is duly appointed.  
105 After the initial term of each of the initially appointed Trustees has expired, such Trustee or his  
106 or her successor shall serve a term of three (3) years, ending on June 30 of the applicable year, or  
107 until a successor shall be duly appointed by the County Executive of the County and/or the  
108 Chairman of the County Board, as the case may be. If a Trustee who is required to be a County  
109 employee ceases to be a County employee, said person shall no longer serve as a Trustee, and a  
110 vacancy shall exist until a successor is duly appointed by the County Executive of the County or  
111 the Chairman of the County Board, as the case may be.

112 (c) A Trustee may resign at any time upon thirty (30) days' written notice to the Trust,  
113 the County Executive and the Chairman of the County Board. The County Executive of the  
114 County and/or the Chairman of the County Board may remove any Trustee that the County  
115 Executive of the County or the Chairman of the County Board appointed, respectively, without

116 cause; *provided*, that both the County Executive of the County and the Chairman must jointly  
117 remove any Trustee jointly appointed by the County Executive of the County and the Chairman  
118 of the County Board.

119 (d) In the event that the term of a Trustee has expired or a vacancy exists in the position  
120 of a Trustee, then the County Executive of the County or the Chairman of the County Board, as  
121 the case may be, or both in the case of a joint appointment, may appoint a successor Trustee.  
122 Each successor Trustee shall have the same powers and duties as his or her predecessor Trustee.  
123 The Trustees are authorized, however, to reserve such reasonable sum of money, as they may  
124 deem advisable, for payment of incurred fees and expenses in connection with the appointment  
125 of a successor Trustee and retirement, resignation or removal or vacancy by the predecessor  
126 Trustee.

127 (e) The Trustees may conduct business in the name and on behalf of the Trust, as  
128 provided in this Declaration of Trust. Meetings of the Trustees shall be public meetings which  
129 shall be noticed and conducted in accordance with the provisions of Subchapter V of Chapter 19  
130 of the *Wisconsin Statutes*. A majority of the Trustees shall constitute a quorum for purposes of  
131 taking official action on behalf of the Trust, and the vote of a majority of the Trustees shall  
132 prevail in taking official action on behalf of the Trust. Trustees who are employees of the  
133 County shall be excused from their regular County work assignments to attend meetings of the  
134 Trustees and any other meetings related to the business of the Trust for which public notice is  
135 required, which meetings occur during their regularly scheduled working hours.

136 (f) The Trustees shall receive no compensation for their service as Trustees.

137 (g) Unless otherwise provided in this Declaration of Trust: (1) the legal title to all  
138 property of the Trust shall remain vested in the Trustees of the Trust from time to time acting  
139 hereunder without any act of conveyance or transfer to, by or from any succeeding or retiring  
140 Trustee; (2) all of the rights, powers and authorities, discretionary or otherwise, herein granted to  
141 the original Trustees shall descend to and vest in the acting Trustees of the Trust; (3) no Trustee  
142 shall ever be liable for any act or default of any other Trustee nor for any loss sustained through  
143 any error of judgment but shall only be liable for his own breach of trust; (4) no Trustee shall be  
144 required to give any bond or security or to render any periodic court accounting; (5) no person  
145 dealing with the Trustees shall be obliged to inquire into the Trustees' powers or to see to the  
146 application of any money or property delivered to the Trustees; and (6) a successor Trustee may  
147 accept the account rendered and the Trust property delivered by the predecessor Trustees without  
148 review or liability.

149 (h) Each Trustee shall evidence the acceptance of his or her appointment as a Trustee  
150 by executing an instrument in substantially the same form as *Schedule B* attached to and made a  
151 part of this Declaration of Trust.

152 SECTION 3. RESPONSIBILITY OF TRUSTEES.

153 (a) The Trustees shall act with the care, skill, prudence and diligence under the  
154 circumstances then prevailing that a prudent person acting in like capacity and familiar with such

155 matters would use in the conduct of an enterprise of a like character and with like aims;  
156 *provided, however,* to the extent permitted by applicable law, the Trustees shall incur no liability  
157 to any person for any action taken in conformity with the terms of this Declaration of Trust.

158 (b) The Trustees shall have, without exclusion, all powers conferred on trustees by  
159 applicable law, unless expressly provided otherwise herein or pursuant to applicable law;  
160 *provided, however,* that if an insurance policy is held as an asset of the Trust, the Trustees shall  
161 have no power to name a beneficiary of the policy other than the Trust, to assign the policy (as  
162 distinct from conversion of the policy to a different form) other than to a successor Trust, or to  
163 loan to any person the proceeds of any borrowing against such policy.

164 (c) The County agrees, to the extent permitted by law, to indemnify and hold the  
165 Trustees harmless from and against any liability that any Trustee may incur in the administration  
166 of the Trust Fund, unless arising from the Trustee's own willful breach of the provisions of this  
167 Declaration of Trust. The agreement of the County contained in this subsection shall survive the  
168 term of any Trustee and the termination of the Trust.

169 (d) The Trustees may hire and compensate agents, accountants, actuaries, investment  
170 advisors, financial consultants and other professionals to assist it in performing any of its duties  
171 or obligations under this Declaration of Trust. In hiring any such agents, accountants, actuaries,  
172 investment advisors, financial consultants and other professionals, the Trust and the Trustees  
173 shall comply with Section 56.30 of the County Ordinances.

174 (e) If the Trustees undertake or defend any litigation arising in connection with this  
175 Trust, the County agrees, to the extent permitted by applicable law, to indemnify the Trustees  
176 against the Trustees' costs, expenses and liabilities (including, without limitation, attorneys' fees  
177 and expenses) relating thereto and to be primarily liable for such payments. The Trustees in their  
178 capacity as Trustees shall be entitled to the same rights as County employees under the terms and  
179 provisions of Sections 895.35 and 895.46 of the *Wisconsin Statutes*.

180 (f) The Corporation Counsel of the County shall act as the legal advisor to the Trust  
181 and the Trustees. The Trustees shall be entitled to the advice of counsel concerning their duties  
182 and obligations under this Declaration of Trust, and such advice of counsel shall be full and  
183 complete authorization and protection with respect to any action taken, suffered or omitted by  
184 them in good faith reliance upon such advice of counsel.

#### 185 SECTION 4. CONTRIBUTIONS TO THE TRUST.

186 (a) In addition to any initial contributions made to the Trust, the Trust may receive  
187 appropriations from the County, contributions, grants and any other sums directed to be  
188 deposited with the Trust. Such contributions may be in the form of cash, investment securities,  
189 insurance policies or any other form.

190 (b) Any contributions to the Trust, which are specifically directed to be deposited in the  
191 Stabilization Fund, shall be deposited and maintained in the Stabilization Fund, subject to the  
192 terms and conditions of this Declaration of Trust.

193 (c) Any assets of the Trust, including without limitation the Stabilization Fund, may be  
194 held by a corporate trustee appointed by the Trustees or, in the case of the Stabilization Fund,  
195 appointed by the County Board.

196 (d) Each contribution to the Trust shall be noted on *Schedule A* attached hereto and  
197 made a part hereof, and each such notation may be made on said *Schedule A* without any further  
198 authorization or action.

199 SECTION 5. INVESTMENT AUTHORITY.

200 (a) Except with respect to the Stabilization Fund, the Trustees may invest the assets in  
201 the Trust in a prudent manner consistent with the investment policy adopted by the Trustees  
202 covering the Trust and the limitations of any other applicable statute, including without  
203 limitation s. 66.0603 of the *Wisconsin Statutes*. Notwithstanding anything herein to the contrary,  
204 moneys on deposit in the Stabilization Fund shall be invested and reinvested in the manner  
205 directed by the County Board or pursuant to delegation by the County Board as provided in  
206 s. 66.0603(5) of the *Wisconsin Statutes*, all in accordance with ss. 59.87(3)(b) and 66.0603 of the  
207 *Wisconsin Statutes* and the Authorizing Resolution. The power of the Trustees to invest the  
208 assets of the Trust shall include the power to buy, sell and otherwise dispose of investments,  
209 subject to the terms and provisions of this Declaration of Trust.

210 (b) Notwithstanding any other provision of this Declaration of Trust, the Trustees (or  
211 the County Board in the case of the Stabilization Fund) may from time to time appoint (and  
212 remove) one or more investment fund managers (the “*Investment Manager*”) to whom the power  
213 to invest the assets of the Trust (including without limitation the Stabilization Fund) and who  
214 shall have the authority to direct investments to be made by the Trustees with respect to all or  
215 any part of the assets of the Trust and who shall have and exercise with respect to all assets  
216 subject to its investment direction, all of the investment powers and duties reserved to the  
217 Trustees under this Section 5 during the period of such appointment. Any such Investment  
218 Manager must either be registered as an investment advisor under the Investment Advisors Act  
219 of 1940, as amended, or be a bank, as defined in such Act. Any Investment Manager appointed  
220 under this Section 5 shall acknowledge, in writing, its acceptance of such appointment and that it  
221 is a fiduciary with respect to the assets of the Trust subject to its investment direction. The  
222 Trustees shall perform such custodial and disbursing functions and ministerial acts relating to  
223 investments directed by any such Investment Manager as may be required to carry out the  
224 administration of the assets of the Trust, but shall be relieved of all responsibility for investment  
225 or failure to invest that portion of the assets of the Trust subject to investment direction by any  
226 such Investment Manager during the period of appointment of such Investment Manager. The  
227 charges and expenses of the Investment Manager shall be charged against the Trust to the extent  
228 that they are not paid by the County. The Trustees shall have no duty to review or recommend  
229 the sale, retention, or other disposition of any asset purchased or retained at the direction of any  
230 Investment Manager, nor shall the Trustees have any personal liability or responsibility for any  
231 loss to or depreciation of the Trust assets (including without limitation the Stabilization Fund)  
232 occasioned by reason of the purchase, sale or retention of any asset in accordance with the  
233 direction of any Investment Manager, or by reason of not having sold such assets so purchased or  
234 retained in the absence of any direction from an Investment Manager to make such sale. All

235 directions and recommendations given to the Trustees by an Investment Manager, including  
236 brokers' confirmations, shall be given in writing. All terms and conditions of any agreement  
237 between the Trustees and an Investment Manager appointed in accordance with the provisions of  
238 this Section 5(b) shall become a part of the terms and conditions of this Declaration of Trust, but  
239 shall not be binding on the County or change the powers or duties of the County, the County  
240 Board or the Trustees without their consent. In hiring an Investment Manager, the Trust and the  
241 Trustees shall comply with Section 56.30 of the County Ordinances.

242 (c) Notwithstanding anything herein to the contrary, the County Board shall select and  
243 delegate investment authority to any Investment Manager with respect to any assets of the Trust  
244 on deposit in the Stabilization Fund in accordance with Sections 59.87(3)(b) and 66.0603(5) of  
245 the *Wisconsin Statutes*, and the Trustees shall have no liability with regard to such investments.

246 (d) The Trustees shall have no obligation to determine how the assets held in the  
247 Stabilization Fund are invested, but may determine how to invest the assets in the Trust other  
248 than the assets held in the Stabilization Fund.

249 SECTION 6. DISPOSITION OF INCOME.

250 During the term of this Trust, except as otherwise specifically provided in Sections 7  
251 and 8 hereof, all income received by the Trust, net of expenses, shall be accumulated and  
252 reinvested. Notwithstanding anything herein to the contrary, all income derived from the  
253 investment and reinvestment of moneys on deposit in the Stabilization Fund shall be  
254 accumulated in and remain a part of the Stabilization Fund and reinvested, subject to the terms  
255 and conditions of this Declaration of Trust.

256 SECTION 7. DISPOSITION OF TRUST ASSETS.

257 (a) The Trustees may direct the disposition of the assets of the Trust for any lawful  
258 purposes of the Trust, including without limitation the payment of the reasonable and necessary  
259 expenses of the Trust and the Trustees; *provided, however*, that the County Board shall direct  
260 any disposition of the assets of the Trust, including without limitation the manner and timing of  
261 any such disposition, other than the payment of such reasonable and necessary expenses. The  
262 Trust shall pay all reasonable and necessary expenses for the operation of the Trust and to assist  
263 the Trustees in carrying out their duties hereunder, to the extent that the County has not  
264 otherwise paid such expenses.

265 (b) Notwithstanding anything herein to the contrary, the County Board shall direct the  
266 disposition of any assets of the Trust on deposit in the Stabilization Fund, including without  
267 limitation the manner and timing of any such disposition, for any of the purposes set forth in  
268 s. 59.87(3)(b) of the *Wisconsin Statutes*, including the following:

269 (i) to pay the principal of and interest on the Obligations;

270 (ii) for the redemption or repurchase of the Obligations;

271 (iii) to make payments under any agreement or ancillary agreement entered  
272 into under s. 59.86 of the *Wisconsin Statutes* with respect to the Obligations; and

273 (iv) to pay annual pension costs, other than normal costs, which shall be based  
274 upon a report of the actuary selected by the County Board for the Pension Plan.

275 (c) The Trustees may rely upon any direction of the County Board as to the disposition  
276 of any assets of the Trust, including without limitation the disposition of assets on deposit in the  
277 Stabilization Fund.

278 SECTION 8. PAYMENTS ON ACCOUNT OF DEFEASANCE; TERMINATION OF TRUST.

279 (a) The County Board may direct the Trust to pay to an irrevocable escrow established  
280 with a corporate trustee with respect to any of the Obligations or with a bank or trust company  
281 acting as escrow agent such funds from the Trust, including without limitation the Stabilization  
282 Fund, which, together with other funds as the County may provide, as will permit any such  
283 corporate trustee or any such escrow agent to pay all principal of and interest on the Obligations  
284 as may be due upon early redemption or at maturity.

285 (b) Any assets of the Trust remaining after any payment made pursuant to Subsection  
286 (a) of this Section 8, or after the Obligations have been paid in full or provision has been made  
287 for their payment in full, shall be paid as directed by the County Board; *provided*, that moneys  
288 and other assets on deposit in the Stabilization Fund shall only be disposed of for one or more of  
289 the purposes set forth in Section 7(b) of this Declaration of Trust. In the event that the Trust  
290 continues after the Obligations have been paid in full or provision has been made for their  
291 payment in full, then the County Board may dissolve the Trust at any time, and direct the  
292 disposition of the assets of the Trust upon dissolution.

293 SECTION 9. ACCOUNTS AND RECORDS.

294 The Trustees shall keep accurate and detailed accounts of all investments, receipts,  
295 disbursements and other transactions hereunder, and all such accounts and other records relating  
296 thereto shall be open to inspection and audit at all reasonable times by any person designated by  
297 the County. The Trustees shall furnish to the County a written statement of account within  
298 180 days after the end of each fiscal year of the Trust, setting forth all receipts and  
299 disbursements. The County shall acknowledge receipt thereof in writing, and advise the Trustees  
300 of their approval or disapproval thereof. Failure by the County to disapprove any such statement  
301 of account within ninety (90) days after its receipt thereof shall be deemed to be approval  
302 thereof. The approval by the County of the statement of account shall serve to release and  
303 discharge the Trustees from any liability or accountability to the County as respects the propriety  
304 of the Trustees' acts or transactions shown in the statement of account, except with respect to  
305 any acts or transactions as to which the County shall file written objections within the prescribed  
306 ninety-day time period. An audit of such accounts and records shall be prepared by the auditors  
307 for the County as part of the official audit of the financial statements of the County.

308 SECTION 10. AMENDMENT OR TERMINATION.

309 (a) This Declaration of Trust may be amended by a written instrument executed by the  
310 appropriate officers of the County, as directed and approved by the County Board; *provided*, that  
311 no such amendment shall terminate the Trust, except as set forth in this Declaration of Trust.

312 (b) The Trust shall not terminate until the date on which all assets of the Trust are  
313 disbursed.

314 SECTION 11. MISCELLANEOUS.

315 (a) Any provision of this Declaration of Trust prohibited by law shall be ineffective to  
316 the extent of any such prohibition, without invalidating the remaining provisions of this  
317 Declaration of Trust.

318 (b) Payments made to the Pension Plan, the owners of the Obligations (or a trustee  
319 therefore) or the County under this Trust Agreement may not be anticipated, assigned (either at  
320 law or in equity), alienated, pledged, encumbered or subjected to attachment, garnishment, levy,  
321 execution or other legal or equitable process.

322 (c) This Declaration of Trust shall be governed by and construed in accordance with the  
323 laws of the State of Wisconsin.

324 (d) The County shall file a copy of this Declaration of Trust and any amendments  
325 hereto with the Department of Financial Institutions of the State of Wisconsin, and shall record  
326 this Declaration of Trust and any amendments hereto with the Register of Deeds of Milwaukee  
327 County, Wisconsin. On or before March 31 of each year (or such other date established by  
328 statute), commencing on March 31, 2010, the Trust shall file any statements and records required  
329 by law with the Department of Financial Institutions of the State of Wisconsin (or such other  
330 office as required by law).

331 SECTION 12. EFFECTIVE DATE.

332 This Declaration of Trust shall be effective when (i) it is executed by the County, (ii) the  
333 initial Trustees are appointed in accordance with the terms hereof, and (iii) the initial deposit of  
334 assets is made to the Trust.  
335

335 IN WITNESS WHEREOF, AND FOR THE PURPOSE OF ESTABLISHING THE MILWAUKEE  
336 COUNTY STABILIZATION FUND TRUST THROUGH THIS DECLARATION OF TRUST, and the  
337 undersigned officers of the County, being duly authorized by the County Board, have set their  
338 hands and the official seal of the County, in the City of Milwaukee, Wisconsin, as of the day and  
339 year first written above.

340

341

MILWAUKEE COUNTY, WISCONSIN

342 (SEAL)

343

344 ATTEST:

345

By \_\_\_\_\_

346

Chairman of the County Board

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\_\_\_\_\_

348

County Clerk

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350

351 Approved as to Form:

352

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\_\_\_\_\_

355

Corporation Counsel

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357

358 Reviewed By: \_\_\_\_\_

359

Risk Management Coordinator

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