

**UTAH COUNTY
RFP 2018-14**

REQUEST FOR PROPOSALS

FOR

**RETIREMENT PLAN ADMINISTRATION,
RECORDKEEPING AND PARTICIPANT EDUCATION
SERVICES**

CLOSING DATE

FOR RECEIPT OF PROPOSALS: July 19th 2018

TIME: 12:00 noon (Local Time)

PLACE: Office of the Utah County Purchasing Manager

100 East Center Street

Room 3600

Provo, Utah 84606

SECTION 1 ADMINISTRATIVE OVERVIEW

1.1 PURPOSE

Utah County is soliciting proposals from qualified service providers and recordkeepers to provide Plan Administration, Recordkeeping and Participant Education services for 401(k), 401(a), and 457 retirement and deferred compensation investment plans sponsored by Utah County Government. Utah County seeks a firm that can provide bundled services for a fixed annual fee for these Plans, which includes maintaining and amending plan documents, trust and custody of funds that will be recommended by an independent investment consultant and selected by the County, recordkeeping plan level and participant level account balances, processing deposits, loans and withdrawals, reporting, and providing website / call center integration for participants and for the County's Human Resources staff. The County also expects a participant education program utilizing various mediums. It is expected that all investment options will be non-revenue sharing, or if the elected investment option contains any revenue sharing, that all revenue sharing will be credited back to the account of the participant that created the revenue.

Utah County is a political subdivision of the State of Utah with a population of over 500,000 residents. The county seat is located in Provo, Utah, 40 miles south of Salt Lake City. The County has more than 1,000 employees who are eligible for retirement plan participation. Most of these employees are also covered by a Defined Benefit Plan administered by the State of Utah.

Utah County sponsors three defined contribution plans: a Supplemental 401(a) plan, a 401(k) plan, and a Deferred Compensation 457 plan. The 457 plan includes a FICA Alternative Subplan which is a subpart of the 457 plan (collectively the "Plans"). These plans are described in more detail below. Total assets in all plans as of December 31, 2017, totaled over \$155 million. Contributions to all plans for 2017 totaled over \$7.6 million. Contributions to all plans are made biweekly, and employees are immediately 100% vested in all contributions. County employees do not participate in Social Security.

The 401(a) plan generally includes County employees not covered by the State's Public Safety Defined Benefit plan. As of December 31, 2017, this plan had 525 total participants and over \$34.4 million in assets. In 2008, 401(a) contributions were discontinued for most employees.

The 401(k) plan is generally available to County employees. Employees may contribute up to the maximum allowed by law. Employee contributions are matched by the County, dollar for dollar, up to 6.2% of salary. This plan had over \$99 million in assets on December 31, 2017, with 1257 total participants.

Participation in the 457 Deferred Compensation Plan is optional, and the plan is funded entirely by employee contributions. As of December 31, 2017, this plan had over \$22.2 million in assets, with 1996 participants.

As noted above, the 457 plan includes a FICA Alternative Subplan for part-time and seasonal employees. This plan has approximately 200 active participants

Investment options are the same in all plans and include diversified investment choices as well as target-date fund options, as shown on Attachment A. Utah County is continually working with its investment consultant to review all investment options, and the investment options may be different at the time of transition.

Management oversight of the plans is provided by the Board of County Commissioners, Utah County, Utah (“Board”) and recommendations are made to the Board by an Investment/Benefits Committee (“IBC”) appointed by the Board. The current recordkeeper for all plans is Prudential Retirement Insurance and Annuity Company. All questions and engagement during the RFP process is restricted to the Utah County Purchasing Office through the SciQuest website.

1.2 CURRENT INVESTMENT PLANS

Utah County’s current Defined Contribution plans and their balances as of December 31, 2017 are listed in Attachment A.

1.3 SERVICES SOUGHT

Utah County is seeking retirement plan providers who deliver the highest quality products and services. Specifically, our analysis of service providers will include an in-depth review of Administration and Recordkeeping, Investment Management, Compliance, Technology Services, Participant Communications & Services, and Cost, including but not limited to the following services:

A. Administration and Recordkeeping

- 1) Accounting
- 2) Employer/Employee Reports
- 3) Processing Payroll Deposits
- 4) Quality Assurance Standards
- 5) Loan Processing
- 6) Administrative Capabilities and Automated Features
- 7) Federal and State Reporting and Compliance

B. Investment Management

- 1) Investment Offerings
- 2) Flexibility
- 3) Limitations

C. Compliance

- 1) Understanding and Complying With All Relevant Federal, State, and Local Laws
- 2) Legal Resources

- 3) Plan Documents
- 4) Summary Plan Description (SPD)

D. Technology Services

- 1) Web-based Tools and Automation
- 2) Automated Voice Response System
- 3) Loan/Withdrawal Processing
- 4) Online Enrollment
- 5) Participant Interface
- 6) Data Security

E. Participant Communications & Services

- 1) Enrollment Materials & Meetings
- 2) Participant Statements
- 3) Bi-lingual support (Spanish)
- 4) Targeted Communication

F. Total Plan Cost-

- 1) Recordkeeping Fees
- 2) Investment Management Fees
- 3) Revenue Sharing Disclosures & Agreements-Ability to Credit Back to Participant Accounts
- 4) Per Account Fees vs Percent of Assets Fees
- 5) Complete Disclosure of All Fees Received
- 6) Fees for Optional Services

1.4 ASSURANCES

By responding to this RFP, each proposer assures the County that, if selected, proposer will:

Make a diligent effort to provide recordkeeping services for County employees at the lowest possible cost.

A. Disclose to the County all commissions, payments, and compensation proposer is eligible to receive or has received from any other source related to or arising out of the Plans.

B. Not assign or transfer the County's account, or any portion of the County's business, without the County's prior written approval.

C. Comply with all provisions of this RFP and the proposal throughout the term of appointment.

D. Not create or maintain any conflict of interest between the County and any provider.

- E. Not accept or maintain any appointment or position as a board member, or official, with any entity that would conflict with the best interest of Utah County.

1.5 MINIMUM QUALIFICATIONS

- A. Investment advisor registered with the Securities and Exchange Commission
- B. General Liability, Automobile Liability, and Errors and Omissions insurance with a minimum limit of \$2,500,000 per occurrence, unless proposer is a governmental entity.
- C. Ability to provide bundled services for all Plans, or propose a method to merge or discontinue the 401(a) Plan with the other Plans and provide bundled services for the remaining Plans.

1.6 EXEMPTION

Agencies of the State of Utah (“Agencies”) are exempt from the requirements of this RFP. However, such Agencies desiring to be considered by Utah County in response to this RFP should submit a timely proposal. In that proposal, Agencies should detail how they meet and/or exceed the requirements of this RFP. If Agencies can not meet all of the requirements of this RFP, then such Agencies should so state and provide accompanying reasons and alternatives, if any, to be considered by Utah County.

SECTION 2 PROCUREMENT RULES AND PROCEDURES

2.1 PROCEDURE

The Procedure for the issuance of this RFP, evaluation of proposals, and selection of a vendor is as follows:

- A. Interested entities will prepare and submit their proposals according to the Procurement Timetable contained in Subsection 2.3.
- B. Utah County and/or its representatives will evaluate all submitted proposals to determine acceptance or rejection of the proposals. Selected responders may be asked to make an oral presentation and be interviewed.
- C. The selected vendor will be required to sign an agreement with Utah County. While the County may make modifications, the Proposer, by submitting a proposal, agrees to all of the terms contained in the Standard Terms and Conditions which is attached as Exhibit “A”, except as expressly modified herein, unless the Proposer clearly states in writing, as a part of its proposal, which terms it will not accept.

2.2 RULES OF PROCUREMENT

This RFP shall conform to and is governed by and is subject to the Utah County Procurement Rules and Regulations.

All materials submitted in response to this RFP become the property of Utah County and will not be returned. Proposals submitted may be reviewed and evaluated by any person at the discretion of the County.

Utah County has established certain requirements with respect to proposals to be submitted by respondents. The use of “shall”, “must”, or “will”, in this RFP indicates a requirement or condition from which a material deviation will not be approved by Utah County.

The County reserves the right to negotiate separately with any source whatsoever in any manner necessary to serve the best interests of the County.

Utah County reserves the right to reject any or all proposals or waive minor irregularities when to do so would be in the best interests of Utah County. Minor irregularities are those which will not have a significant adverse effect on overall competition or performance levels.

The County may not award a contract solely on the basis of this RFP and will not pay for the information solicited or obtained. The information obtained through this RFP will be used in determining the proposal that best meets the County’s needs and is the most advantageous proposal received.

The responding party agrees that Utah County may terminate this procurement procedure at any time, and Utah County shall have no liability or responsibility to the responding party for any costs or expenses incurred in connection with this RFP, or such party’s response.

2.3 PROCUREMENT TIMETABLE

Below is the Procurement Timetable that has been established for this RFP.

REQUIRED ACTIVITY	SCHEDULED DATE
RFP Issue Date	June 18 th , 2018
Closing Date for Receipt of Proposals, and Public Opening of Proposals	July 19 th , 2018 12:00 noon MDT
Oral Presentations and Interviews (<i>by invitation</i>)	Anticipated late July

2.4 QUESTIONS AND CLARIFICATIONS

Questions pertaining to this RFP should be submitted through the SciQuest website, or

may be E-mailed to:
Robert Baxter, Purchasing Manager
RobertB@utahcounty.gov
no later than July 16th, 2018.

2.5 EVALUATION CRITERIA

All proposals, including those qualified for an exemption, will be evaluated by authorized representatives of Utah County, including but not limited to an Evaluation Committee (the Evaluation Committee) and may be evaluated by the County's Retirement Plan Consultant. Each member of the Evaluation Committee will ordinarily rank all proposals from highest to lowest evaluation score, and the Evaluation Committee will compile the rankings of all members of the Evaluation Committee. If any proposal receives a majority of first place votes, that proposal will receive the #1 ranking. If not, the proposal that received the lowest average ranking will be removed from selection and the rankings will be recast. That process will be repeated until one proposal receives a majority of votes as the #1 ranked proposal. The process will be repeated to determine the #2 and #3 ranking selections. After taking into consideration the Evaluation Committee's recommendations, tabulations, and rankings, the Board of County Commissioners shall award the contract to one of the top three ranked offerors, or may elect to reject all proposals. The Evaluation Committee and Board of County Commissioners will consider all criteria in performing a comprehensive evaluation of the proposals. A point-based evaluation system will be used to evaluate all proposals. The evaluation criteria and their relative weights are listed below (total points possible=100):

- 1. Recordkeeping, Investment Management and Compliance:
Maximum of 40 points.**
- 2. Technology Services, Participant Communications & Services:
Maximum of 30 points.**
- 3. Total Plan Cost: Maximum of 30 points.**

Total Points Possible = 100

Upon review of the written responses, some selected proposers may be invited to make formal oral presentations and be interviewed.

All information provided by Utah County in connection with this RFP shall be considered confidential and proprietary information of Utah County and must not be disclosed to individuals outside your organization without prior written approval from Utah County. All documentation, manuals and ideas submitted by your company shall become the property of Utah County once they are submitted to Utah County.

If a contract is awarded, it will be awarded to that firm whose proposal, in the sole judgement of Utah County, will be most advantageous to Utah County.

Utah County reserves the right to make an award without further discussion of proposals received. Therefore, it is important that proposals be complete, comprehensive, and submitted initially in the most favorable terms.

It is the intent of Utah County to award a single contract as the result of this RFP. However, Utah County reserves the right to apportion the requirements of this RFP among multiple contractors if this is determined to be in Utah County's best interests. The contract(s) resulting from this RFP shall require approval by the Board of County Commissioners of Utah County.

SECTION 3 INSTRUCTIONS FOR PROPOSAL PREPARATION

3.1 PROPOSAL SUBMISSION

Nine (9) copies of each proposal must be submitted to the Utah County Purchasing Manager. The proposals must be delivered to:

**Robert Baxter - RFP 2018-14 for Retirement Administration,
Recordkeeping and Participant Education Services
Utah County Purchasing Manager
100 East Center, Suite 3600
Provo, Utah 84606**

3.2 PROPOSAL INCLUSION REQUIREMENTS

To assist in the evaluation of the responses to this Request For Proposal, please provide the following information in your written response to this Request for Proposal (in the following order):

A.) Transmittal letter with the following information:

- 1) Name, address, and phone number of firm, names of owners or principals of your firm and duration and extent of experience;
- 2) Type of firm. If a corporation, provide date of incorporation and president's name. If other than a corporation or partnership, describe organization and name of principals. If individual or partnership provide date of organization and names and addresses of all partners (state whether general or limited partnership). Provide a corporate overview of your firm, including a brief history and organization structure;
- 3) Identify and describe the specific individual(s) or team that would be the primary contact for Utah County. If you are recommending a team approach, clearly identify the team leader;

- 4) Provide a one-page professional resume on each member from your firm that would have direct and ongoing contact with Utah County;
- 5) Identify specific accomplishments or key strategies that this individual and/or their team has successfully implemented with their direct clients;

B.) Questionnaire.

A questionnaire is included as Attachment C. All questions should be answered completely by restating each statement or questions. If a question or statement does not apply, respond with “Not applicable,” and provide a full explanation for any incomplete response.

All responses should immediately follow the question. Exhibits may be included in a separate section of the Proposal, and clearly referenced in the Proposal. All data quoted or used in answers to questions, exhibits, illustrations, or other supporting material must be up-to-date as of the most recent quarter ending.

C.) Provider Requirements.

Given the size and complexity of Utah County’s Plans, there are minimum requirements that each provider must meet in order to qualify for consideration. The requirements are listed below.

1. Provider must be able to provide recordkeeping/administrative services for all Plans, or propose a method to merge or discontinue the 401(a) Plan with the other Plans and provide bundled services for the remaining Plans.
2. Provider must have 10 years of experience in recordkeeping/administering retirement plans for Government Entities of corresponding size to the Plans.
3. Provider must provide 3 references of current clients (government entities) who have similar plan demographics (assets, plan design, features). Please provide client name, contact name, phone number, email address, services provided, and year they became client. At least one reference should have converted to your product within the last 12 months. Include one local reference if possible.
4. Provide reference information on three former clients, at least one of whom has left within the last 12 months, unless there are none. Include reasons why each of the three ceased to be a client.
5. Provider must be able to accommodate a zero revenue sharing pricing structure for all Plans or, if the elected investment option contains any revenue sharing, describe how all revenue sharing will be credited back to the account of the participant that created the revenue.
6. Provider must be able to provide services without any proprietary fund requirements, unless the Provider is a governmental entity.

- D.) Evidence of insurance coverage as required above.**
- E.) Completed fee proposal signed by an authorized individual.**
- F.) Certificate of Non-Collusion (Attachment B)**
- G.) Completed W-9 form.**

SECTION 4 ACCEPTANCE OF PROPOSAL

The agreement period will be for a term of approximately three years, commencing when executed. Utah County shall have an option, pursuant to the agreement, to renew the agreement for three additional one-year periods, upon the same terms and conditions.

SECTION 5 DISQUALIFICATION OF PROPOSAL

The occurrence of any of the following may result in disqualification of a respondent:

- A. Failure to respond by the established submission deadline.
- B. Failure to completely answer all questions posed in the RFP, including the attached Questionnaire.
- C. Failure to provide requested documentation at the time of proposal submission.
- D. Illegible responses.
- E. If the Proposer adds any provisions reserving the right to accept or reject an award or to enter into an agreement pursuant to an award, or any other unauthorized conditions, limitations, or provisions.
- F. Failure to sign and return the fee proposal page.
- G. Failure to evidence a satisfactory record of integrity.
- H. Failure to qualify legally to contract.
- I. If the Proposer enters into direct contact with a County Official other than the County Purchasing Manager regarding this RFP prior to award.
- J. Utah County reserves the right to reject any or all proposals.

SECTION 6 TERMS AND CONDITIONS

6.1 GENERAL REQUIREMENTS

Utah County will negotiate an agreement in reliance upon the information contained in proposals submitted in response to the RFP. Utah County will be legally bound only when and if there is a definitive signed agreement with the awarded contractor.

It is vitally important that any person who signs a proposal or agreement on behalf of a vendor's organization certifies that he or she has the authority to so act. The successful vendor who has his/her proposal accepted may be required to answer further questions and provide further clarification of his/her proposal and responses. Receiving this RFP or responding to it does not entitle any entity to participate in services or transactions resulting from or arising in connection with this RFP. Utah County shall have no liability to any person or entity under or in connection with this RFP, unless and until Utah County and such person shall have executed and delivered a definitive written agreement.

By responding to this RFP each responding party acknowledges that neither Utah County nor any of its representatives is making or has made any representation or warranty, either express or implied, as to the accuracy or completeness of any portion of the information contained in this RFP. The responding party further agrees that neither Utah County nor any of its representatives shall have any liability to the responding party or any of its representatives as a result of this RFP process or the use of the information contained in your response to this RFP. Only the terms and conditions contained in an agreement when, as, and if executed, and subject to such limitations and restrictions as may be specified therein, may be relied upon by the parties in any manner as having any legal effect whatsoever.

No oral modifications or amendments to this RFP or any resulting agreement shall be effective, but such may be modified or amended only by a written agreement signed by the parties. If it becomes necessary to revise any part of this RFP, an addendum will be provided to all who received an RFP.

6.2 INSPECTION AND ACCEPTANCE

Utah County or its authorized representatives shall have the right to enter the premises of the vendor, or such other places where services under an agreement with Utah County are being performed, to inspect, audit, monitor or otherwise evaluate the services being provided and the financial records pertaining to the agreement. The vendor must provide reasonable access to all facilities and assistance to Utah County or its authorized representatives.

6.3 INSURANCE

The vendor agrees to carry General Liability, Automobile Liability, and Errors and Omissions insurance with a minimum limit of \$2,500,000 per occurrence, or as

modified by the risk manager pursuant to state statute during the term of an agreement with Utah County. This coverage shall provide liability insurance to cover the activities of vendor including vendor's agents and employees, and for all equipment and vehicles, public or private, used in the performance of an agreement with Utah County. The vendor shall furnish, prior to the execution of the agreement, a certificate of insurance evidencing that the vendor has insurance coverage equal to or greater than the above stated amounts.

The vendor shall be required to submit said certificate of insurance to Utah County in the minimum amounts indicted above before beginning work under an agreement with Utah County.

6.4 INDEPENDENT CONTRACTOR

Vendor states and affirms that he is acting as an independent contractor, holding himself out to the general public as an independent contractor for other work or contracts as he sees fit; that he advertises his services as he sees fit to the general public, maintains his office or place of employment separate from Utah County, and that any agreement resulting from this RFP is not exclusive of other agreements, contracts or opportunities.

The parties intend that an independent contractor relationship will be created by any agreement resulting from this RFP. Utah County is interested only in the results to be achieved, and the conduct and control of the work will lie solely with vendor. Vendor is not to be considered an employee of Utah County for any purpose, and the employees of vendor are not entitled to any of the benefits that Utah County provides for County's employees. It is understood that vendor is free to contract for similar services to be performed for others while working under the provisions of any agreement with Utah County resulting from this RFP.

Both parties agree that vendor shall be deemed an independent contractor in the performance of any agreement resulting from this RFP and shall comply with all laws regarding unemployment insurance, disability insurance, and workers' compensation. As such, vendor shall have no authorization, express or implied, to bind Utah County to any agreement, settlement, liability, or understanding whatsoever, and agrees not to perform any acts as agent for Utah County.

6.5 INDEMNIFICATION

The vendor shall defend, indemnify, save and hold harmless Utah County, its officers, employees, and agents, from and against any and all claims, demands, causes of actions, orders, decrees, judgments, losses, damages, and liabilities (including all costs and attorney's fees incurred in defending any claim, demand, or cause of action) occasioned by, growing out of, or arising out of the performance of

an agreement with County which is caused by any act or omission of vendor's officers, employees, agents or volunteers. The vendor shall assume sole liability for any injuries or damages caused to a third party as a result of fulfillment of any agreement with County.

6.6 PROPRIETARY INFORMATION

The vendor shall mark any specific information contained in the proposal which is not to be disclosed to the public or used for purposes other than the evaluation of the proposals. Pricing and service elements of the successful proposal will not be considered proprietary.

6.7 TERMINATION

Any agreement resulting from this RFP may be terminated, without cause, or for any reason, by Utah County upon ninety (90) days prior written notice to the vendor, without prejudice to any other right or remedy Utah County may have.

Failure of the vendor to adhere to any of the performance requirements of any agreement resulting from this RFP shall be cause for immediate termination.

Any agreement resulting from this RFP may be terminated for any reason by the vendor upon six months prior written notice to Utah County.

ATTACHMENT A

INVESTMENT INFORMATION

Appendix A – 401(k) Investment Information

Appendix B – 401(a) Investment Information

Appendix C – 457 Deferred Comp Information

Appendix A – 401(k) Investment Information

401(k) Plan	1/1/2016- 12/31/2016	1/1/2017- 12/31/2017
Total Participants	1217	1,257
Active Participants	953	980
Terminated Participants	262	272
Suspended Participants	2	5
Average Participant Balance	\$ 70,288	\$ 78,780
Avg. Account Balance Active	\$ 75,842	\$ 82,918
Total (Contributions + Roll Ins)	\$ 6,343,718	\$ 6,257,859
Employee Contributions	\$ 3,219,381	\$ 3,354,711
Employer Contributions	\$ 2,758,474	\$ 2,794,078
Rollovers In	\$ 365,863	\$ 109,070
Total Distributions	\$ (5,086,106)	\$ (5,749,125)
Percentage of Assets Distributed	5.9%	5.8%
Total Participant Balances	\$ 85,540,094	\$ 99,026,314

Cash Flow 2017

Beginning Value	\$ 85,540,094	
Total Incoming	\$ 6,257,859	
Total Outgoing	\$ 5,749,125	
Net Cash Flow		\$ 508,734
Market value Change		\$ 12,977,485
Ending Value	\$ 99,026,314	
Total Change in Assets		\$ 13,486,219

Plan Features

Auto Enrollment	Yes
Auto Enrollment Default Rate	Yes
Loans	Yes
Allows Roth	Yes
Participation Rate	80.20%
Average Contribution Rate	6.80%
Average Loan Balance	\$10,968

Fund Name	Ticker	Asset Count
Prudential Series Fd Govt Mny Mrkt I		\$ 19,869,290

Janus Henderson Flexible Bond T	JAFIX	\$ 8,423,536
Invesco Growth and Income R5	ACGQX	\$ 5,909,336
JPMorgan US Equity I	JUESX	\$ 6,896,909
ClearBridge Large Cap Growth I	SBLYX	\$ 14,172,259
Vanguard 500 Index Admiral	VFIAX	\$ 3,889,653
Baron Partners Institutional	BPTIX	\$ 1,273,016
Dreyfus Mid Cap Index Inv	PESPX	\$ 250,102
JPMorgan Mid Cap Value I	JMVSX	\$ 6,087,689
JPMorgan Small Cap Value I	PSOPX	\$ 2,001,691
Vanguard Small Cap Index Adm	VSMAX	\$ 477,512
ClearBridge Small Cap Growth I	SBPYX	\$ 4,087,445
American Funds Europacific Growth R5	RERFX	\$ 13,315,734
T. Rowe Price Retirement 2010	TRRAX	\$ 2,617,834
T. Rowe Price Retirement 2020	TRRBX	\$ 2,108,153
T. Rowe Price Retirement 2030	TRRCX	\$ 3,117,316
T. Rowe Price Retirement 2040	TRRDY	\$ 3,833,499
T. Rowe Price Retirement 2050	TRRMX	\$ 153,712
Pru IncFxDC-Pru Ret Day One IncFlex Target Bal SP		\$ 1,273,016
Loan Fund Active		\$ 3,016,457
Loan Fund Deemed		\$ 24,800

Appendix B – 401(a) Investment Information

401(a) Plan	1/1/2016- 12/31/2016	1/1/2017- 12/31/2017
Total Participants	551	525
Active Participants	385	352
Terminated Participants	352	272
Suspended Participants	166	173
Average Participant Balance	\$ 58,414	\$ 65,634
Avg. Account Balance Active	\$ 62,782	\$ 63,370
Total (Contributions + Roll Ins)	\$ 216,396	\$ 186,791
Employee Contributions	\$ -	\$ -
Employer Contributions	\$ 219,396	\$ 18,791
Rollovers In	\$ -	\$ -
Total Distributions	\$ (2,315,129)	\$ (1,709,218)
Percentage of Assets Distributed	7.2%	5.0%
Total Participant Balances	\$ 32,186,198	\$ 34,457,601

Cash Flow 2017

Beginning Value	\$ 32,186,198	
Total Incoming	\$ 186,791	
Total Outgoing	\$ (1,709,218)	
Net Cash Flow		\$ (1,522,427)
Market value Change		\$ 3,793,830
Ending Value	\$ 34,457,601	
Total Change in Assets		\$ 2,271,403

Plan Features

Auto Enrollment	No
Auto Enrollment Default Rate	NA
Loans	Yes
Allows Roth	No
Participation Rate	NA
Average Contribution Rate	NA
Average Loan Balance	\$7,641

Fund Name	Ticker	Asset Count
Prudential Series Fd Govt Mny Mrkt I		\$11,877,806
Janus Henderson Flexible Bond T	JAFIX	\$ 3,584,429
Invesco Growth and Income R5	ACGQX	\$ 1,488,526
JPMorgan US Equity I	JUESX	\$ 1,620,946
ClearBridge Large Cap Growth I	SBLYX	\$ 3,838,008
Vanguard 500 Index Admiral	VFIAX	\$ 1,275,635
Baron Partners Institutional	BPTIX	\$ 882,724
Dreyfus Mid Cap Index Inv	PESPX	\$ 26,522
JPMorgan Mid Cap Value I	JMVSX	\$ 1,659,357
JPMorgan Small Cap Value I	PSOPX	\$ 483,562
Vanguard Small Cap Index Adm	VSMAX	\$ 111,585
ClearBridge Small Cap Growth I	SBPYX	\$ 1,053,778
American Funds Europacific Growth R5	RERFX	\$ 3,283,991
T. Rowe Price Retirement 2010	TRRAX	\$ 1,526,751
T. Rowe Price Retirement 2020	TRRBX	\$ 730,460
T. Rowe Price Retirement 2030	TRRCX	\$ 358,671
T. Rowe Price Retirement 2040	TRRDX	\$ 262,212
T. Rowe Price Retirement 2050	TRRMX	\$ 14,820
Pru IncFxDC-Pru Ret Day One IncFlex Target Bal SP		\$ 437,366
Loan Fund Active		\$ 680,082

Appendix C – 457 Deferred Comp Information

457	1/1/2016- 12/31/2016	1/1/2017- 12/31/2017
Total Participants	2018	1,996
Active Participants	970	972
Terminated Participants	1041	1015
Suspended Participants	0	1
Average Participant Balance	\$ 9,976	\$ 11,163
Avg. Account Balance Active	\$ 16,023	\$ 17,343
Total (Contributions + Roll Ins)	\$ 1,328,142	\$ 1,189,136
Employee Contributions	\$ 1,291,159	\$ 1,181,713
Employer Contributions	\$ -	\$ -
Rollovers In	\$ 36,983	\$ 7,423
Total Distributions	\$ 1,871,320	\$ 1,539,956
Percentage of Assets Distributed	9.3%	6.9%
Total Participant Balances	\$ 20,132,225	\$22,281,952

Cash Flow 2017

Beginning Value	\$ 20,132,225	
Total Incoming	\$ 1,189,136	
Total Outgoing	\$ (1,539,956)	
Net Cash Flow		\$ (350,820)
Market value Change		\$ 2,500,546
Ending Value	\$ 22,281,952	
Total Change in Assets		\$ 2,149,726

Plan Features

Auto Enrollment	No*
Auto Enrollment Default Rate	NA*
Loans	No
Allows Roth	No
Participation Rate	12.80%
Average Contribution Rate	6.50%
Average Loan Balance	\$0

*Yes for FICA Alternative

Subplan

Fund Name	Ticker	Asset Count
Prudential Series Fd Govt Mny Mrkt I		\$ 6,947,863
Janus Henderson Flexible Bond T	JAFIX	\$ 2,052,258
Invesco Growth and Income R5	ACGQX	\$ 905,827
JPMorgan US Equity I	JUESX	\$ 1,013,344
ClearBridge Large Cap Growth I	SBLYX	\$ 1,859,527
Vanguard 500 Index Admiral	VFIAX	\$ 656,201
Baron Partners Institutional	BPTIX	\$ 563,686
Dreyfus Mid Cap Index Inv	PESPX	\$ 19,485
JPMorgan Mid Cap Value I	JMVSX	\$ 1,060,447
JPMorgan Small Cap Value I	PSOPX	\$ 313,132
Vanguard Small Cap Index Adm	VSMAX	\$ 176,653
ClearBridge Small Cap Growth I	SBPYX	\$ 668,254
American Funds Europacific Growth R5	RERFX	\$ 1,966,185
T. Rowe Price Retirement 2010	TRRAX	\$ 777,943
T. Rowe Price Retirement 2020	TRRBX	\$ 824,708
T. Rowe Price Retirement 2030	TRRCX	\$ 1,565,153
T. Rowe Price Retirement 2040	TRRDX	\$ 649,641
T. Rowe Price Retirement 2050	TRRMX	\$ 19,213
Pru IncFxDC-Pru Ret Day One IncFlex Target Bal SP		\$ 267,688

ATTACHMENT B

CERTIFICATE OF NON-COLLUSION

STATE OF UTAH) Request for Proposals for RETIREMENT PLAN
ADMINISTRATION, RECORDKEEPING AND PARTICIPANT
) SS EDUCATION SERVICES

COUNTY OF UTAH)

AFFIDAVIT

The undersigned of lawful age, being first duly sworn, disposes and says:
That as a condition precedent to the award of the Utah County project as above captioned,

I _____

(owner, partner, officer or delegate)

of _____ do

(company)

solemnly swear that neither I, nor to the best of my knowledge any member or members of my firm or company have either directly or indirectly restrained free and competitive bidding on this project by entering into any agreement, participating in any collusion, or otherwise taking any action unauthorized by Utah County, with regard to this proposal or potential agreement resulting therefrom.

Proposer's Signature

By: _____

Title: _____

Subscribed/sworn to before me this ____ day of _____ 2018

My Commission Expires _____

Residing at _____

Seal

By: _____

Notary Public

ATTACHMENT C

QUESTIONNAIRE

Section I: Retirement Services Provided:

1. Please provide an overview of your company including how long you have been in business, how many 401(a), 401(k) and 457 plans you administer, and how many of these plans have assets similar to the Utah County Plans. How many clients left you within the last two years? Please state the reason(s) they left. How many plans do you administer of comparable size and complexity? If available, provide a chart showing the total dollar amount and number of participants under 401(a), 401(k) and 457 plans you administer for each of the last ten years.
2. Do you plan any trust/custody or recordkeeping system conversions in the next 12 months (only system-wide conversions, not new client conversions)? If so, state the number and expected time line.
3. Please provide a copy of your most recent annual report.
4. Are there any current or pending litigation or administrative actions against your firm? If yes, please describe them.
5. Does your firm, its employees, and/or any affiliated or related entity derive any economic benefit from any investment entities, intermediaries or service providers that are or will be involved in our Plans?
6. What is your privacy policy with regard to sharing client or account information with a third party?
7. Does the firm have Errors and Omissions Insurance? Directors & Officers Liability Insurance? Fiduciary Liability Insurance? Who are the carriers and what are the limits?
8. Detail your firm's policies, procedures, data encryption, and technical measures to prevent unauthorized access or alteration, fraud, theft, misuse, or physical damage to hardware, software, communications networks, and data. Are you a member of SPARK and do you comply with security recommendations of SPARK?
9. Describe your company's system back-up, security and disaster recovery procedures. Are files archived and stored at an off-site location? If so, what is the location? Have procedures been tested? When did you last perform a full-scale disaster recovery test and what were the results of such test?

10. Is your administrative staff certified or licensed by any organization and, if so, what credentials do they have? Be specific as it relates to our Plans.
11. What quality control systems do you have in place? Describe fully.
12. Please provide an organizational chart of your retirement plan operations. Please describe any parent/subsidiary/affiliate relationships.
13. Describe the team that would deal directly with us during the transition and on an ongoing basis. Indicate staff size, experience and turnover rates along with title(s), tenure(s), training(s) and designation(s) of each.
14. Provide the average number of clients managed by the plan administrator for plans of this size?
15. Please provide a description of all services to be provided by your firm. While the services may be broadly described as “administration, consulting, investment advisory, education and communication” etc., please provide a detailed list that indicates specifically what services will be performed and any that will not, including optional services and the cost for such optional services.
16. Provide customer service model, expectations, and commitment to quality and your philosophy/approach to client services.
17. Describe your procedures for monitoring: 1) Client Satisfaction, and 2) Participant Satisfaction.
18. Describe your service/timing standards. How do you monitor your service standard goals and what happens if a standard is not met?
19. What is your quality standard for returning calls from our benefits staff? How do you monitor this standard? Who would be the day-to-day point of contact for our administrative staff?
20. What checks and balances do you have in place to assure plan administration integrity and accuracy including participant account data?
21. How do you keep plan sponsors informed and updated on regulatory and legislative changes? Describe your process for ensuring that our Plans operates according to industry best practices.
22. Who does plan amendments if we use an individually designed document? Is there a difference between required regulatory changes and elective changes? Do you restate the plan due to the change, or do we work with our own counsel on this? How are we advised of regulatory changes?

23. Provide us with your capability to be paperless with loans, hardship withdrawals, enrollment, etc.
24. Provide your standard reporting package to Utah County, include ad hoc reporting on benchmarking, participant behavior, statistics, and employee demographics.
25. Please include a sample plan management report that includes such data as total plan assets by fund, cash flow summaries, participant usage statistics, etc. How often are such reports produced? Are they available on request? Are they available on your plan sponsor website?
26. Please provide a sample participant statement. Although Utah County is ERISA exempt, please provide an updated statement for ERISA Section 404(a) 5 participant disclosures.
27. Describe the level of customization available for clients using your internet services. Describe how data is secured with the system. Provide a demo of your participant and plan sponsor website. Show how your statement would best communicate balances in multiple funds in the three Plans. What makes your participant statements different or unique in the marketplace? Please provide samples.
28. Has your company or any related entity (including the mutual fund division, if applicable) been the subject of any regulatory investigation in the last 7 years? If so, please describe the nature of the investigation and the outcome.
29. Please describe your resources available to assist with Plan Design and Feature Benchmarking. Describe any clientele that you currently service in Utah County's industry that could be valuable in this benchmarking service.
30. Please state any recommendations for changes or modification to the Plans which you suggest should be implemented by the County.

Section II: Investment Platform and Services

1. Provide a description of the investments which could be offered on your platform to Utah County, including the number of fund families and funds available.
2. Provide any investment limitations or requirements when utilizing non-proprietary funds in the investment line-up.
3. Do you provide automatic rebalancing features? If yes, please describe in detail. If not, please describe why not.
4. Please review the investment line-up detailed in Attachment A. Provide any problems your organization will have in offering these funds in the investment line-up. Considering industry standards and practices, the public sector, and total asset size of the County's

Plans, are there expected services or plan components you do not normally provide or cannot offer? If so, please explain.

5. Does your Platform provide for the construction of risk based Lifestyle Investment Options? Describe in detail.
6. Do you provide Stable Value Fund investment options? Describe in detail.
7. Do you provide Guaranteed Income for Life investment options?
 - a. Please provide a detailed description of such investment options available to Utah County, including the flexibility and limitations.
 - b. If your firm does not provide Guaranteed Income for Life investment options, please describe your plans to offer this type of investment in the future.

Section III: Related Party Disclosures (Conflicts of Interest): Please disclose or affirmatively indicate that your firm does not have any of the following potential or actual conflicts of interest:

1. Please indicate whether your organization has a conflict of interest policy; if so, a copy should be provided.
2. Please include a description of any interest in any transactions in which the Plans will be involved?
3. Please include a description of any referral, financial or other relationship the service provider has with other entities that are expected to provide services or investments to the Plans.

Section IV: Education and Communication

1. Will your firm conduct on-site employee education meetings? If yes, please state additional charges for this service?
2. Will your representatives be available on-site for initial enrollment meetings and ongoing meetings at all employer locations? If so, how often can these meetings be provided? If yes, please state additional charges for this service.
3. Describe how you will assist us to enroll new participants. For example, will you mail enrollment materials to participants' home addresses? Who would explain the Plans to new employees at monthly orientations? Please state any additional charges for this service.
4. Who will provide local service? Provide names, qualifications and physical office locations of those who will be providing onsite services. Are they employees or contractors? Indicate availability and frequency of site visits, and what services they will provide. Please state any additional charges for this service.

5. Identify and provide an example plan (similar in size to Utah County.) where your organization has successfully accomplished a specific education objective.
 - a. Provide the stated objective.
 - b. Share materials used and the results achieved.
 - c. Provide names and contact information for the example company.
6. Please provide samples of your educational materials.
7. Describe your experience with Automatic Enrollment Programs and provide an example of a sponsor who has implemented this solution under your direction? Provide a summary of the results of this effort.
8. Provide educational programs utilized for the Roth offering. Also provide the percentage of plans utilizing the Roth option.
9. Please provide educational material available for campaigns. Provide a sample of a campaign that has positive results in changing employee behavior.
10. Describe the ongoing education and training which you provide to Plan Sponsors/fiduciaries.

Section V: Compensation and Fees

1. Utah County is interested in a fixed annual fee for services provided. State the fixed annual fee for services to be provided. State if the annual fee will be fixed for the entire term of the resulting agreement, including the optional extension periods. If the annual fee will not be fixed for the entire term, state the annual fee for each year of the term, including the optional extension periods. State whether you will accept the annual fee as a flat fee per participant. If you will not accept the fee as a flat fee per participant, state how you will accept the fee. State whether all additional compensation received by you or your affiliates arising out of or related to the Plans will be credited to the fixed annual fee, and how such will be documented. If any of the investment options under the Plans include revenue sharing, state how the revenue will be credited back to the participant's account which generated the revenue.
2. Provide a description of all compensation, in addition to the fixed annual fee, to be received by your Company, or your affiliates, whether directly or indirectly from any other source. The description must include:
 - a. A description of all **direct compensation** that will be paid directly to you or any affiliate or any subcontractor.
 - b. A description of all **indirect compensation** that your company, any affiliate or subcontractor expects to receive in connection with the services to be provided. Generally, "indirect compensation" means any amount that you receive from a source other than the fixed annual fee. This description must include:
 1. identification of the services for which the indirect compensation will be received;

2. the amount of the compensation or method of computation of the amount; and
 3. identification of the **payor** of the indirect compensation.
3. A description of any compensation paid among the service provider, its affiliates and its subcontractors if the compensation falls into one of the following categories:
 - a. It is set on a **transaction basis** – such as commissions, soft dollars, finder’s fees, solicitor fees or other incentive compensation.
 - b. It is charged directly **against the Plans’ investments and reflected in the net value** of the investment (such as 12b-1 fees).
 - c. The description should include identification of the services for which it is paid, the **payor** of the compensation and the **recipient** of the compensation.
 4. In what format and frequency will you disclose plan fees?
 5. Although Utah County is exempt from ERISA, please describe how you handle a situation in which revenues in the account exceed the cost of operating the plan.
 6. Provide the total number of on-site participant education days included in the required revenue above and the cost per day for additional meetings.
 7. State the amount of any additional fees assessed on a per participant basis, including but not limited to loan origination fees, loan annual maintenance fees, distribution fees, DRO qualification fees, QDRO processing fees, etc.
 8. Confirm that no termination/liquidation fees will be applicable if the services are moved to a new recordkeeper/administrator/trustee at the end of the contract term.
 9. State the amount and nature of any mailing fees, notice fees, and any and all additional fees, of any nature.
 10. Confirm that your quoted pricing is not contingent on a vendor fund mapping strategy and that your platform is open architecture.

Section VI: Conversion/Transition

1. What do you need from the current vendor to ensure a successful transition and on-going administration?
2. What do you need from the Plan Sponsor to ensure a successful transition?
3. What are your experiences in transitioning from other qualified plan providers?
4. Are there specific transition issues that impact fees?
5. Describe the transition and implementation process.

6. Provide a timeline for the transition and implementation.
7. Describe the responsibilities of the transition team. Will the team be dedicated to the sponsor? Describe the sponsor responsibilities and estimated workload by job description and personnel hours during the transition process.
8. What types of interaction will we have with the implementation team?
9. During the transition process, how long will participants be precluded from engaging in plan transactions?
10. State the amount of any transition fees.
11. Utah County utilizes the Workday software program. Describe your experiences in transitioning a client from one recordkeeper to another recordkeeper in the Workday program and state any transitioning fees.

EXHIBIT A

ATTACHMENT A: UTAH COUNTY STANDARD TERMS AND CONDITIONS FOR SERVICES

1. TERM

The term of this AGREEMENT is stated on page _____ of this AGREEMENT.

Termination of this AGREEMENT shall not terminate any warranty or other continuing obligation owed by RECORDKEEPER as set forth herein.

2. EXTRA WORK

a. Extra work shall be undertaken only when previously authorized in writing by COUNTY, and is defined as additional work which is neither shown nor defined in this AGREEMENT or the attached RECORDKEEPER's proposal, but determined by COUNTY to be necessary to the project.

b. Miscellaneous items normally associated with the major work items included in this AGREEMENT, but which may not be specifically identified, shall be furnished by RECORDKEEPER as if they had been included in this AGREEMENT, without additional cost to COUNTY. After prior authorization of the County Commission in writing, payment for authorized extra work will be made by reimbursement for all direct and substantiated costs of labor, materials, and supplies used.

3. GOVERNING LAW

It is agreed that this AGREEMENT shall be governed by, construed and enforced in accordance with the laws of the State of Utah, and the ordinances of Utah County. The parties will submit to the jurisdiction of the courts of the State of Utah for any dispute arising out of this AGREEMENT or the breach thereof. Venue shall be in Provo in the Fourth Judicial District Court for Utah County.

4. EMPLOYMENT STATUS VERIFICATION

To the extent required by applicable law, RECORDKEEPER shall register and participate in the Status Verification System and comply with Utah Code Annotated Section 63G-11-103 of the Identity Documents and Verification Act. To the extent required by applicable law, RECORDKEEPER shall by contract require its contractors, subcontractors, contract employees, staffing agencies, or any contractors regardless of their tier to register and participate in the Status Verification system and comply with Utah Code Annotated Section 63G-11-103 of the Identity Documents and Verification Act.

5. AMENDMENTS

No oral modifications or amendments to this AGREEMENT shall be effective, but such may be modified or amended by a written agreement signed by the parties.

6. ASSIGNMENT

The parties to this AGREEMENT shall not assign said AGREEMENT, or any part thereof, without the prior written consent of the other party to the AGREEMENT. No assignment shall relieve the original parties from any liability hereunder.

7. SUCCESSORS IN INTEREST

This AGREEMENT shall be binding upon the heirs, successors, administrators, and assigns of each of the parties thereto.

8. INDEMNIFICATION

To the fullest extent permitted by law, RECORDKEEPER shall defend, indemnify, save, hold harmless, and defend at RECORDKEEPER's own expense COUNTY, its officers, employees, and agents, from and against any and all claims, demands, causes of action, orders, decrees, judgements, losses, damages, expenses, and liabilities (including all costs and attorney's fees incurred in defending any claim, demand, or cause of action) occasioned by, growing out of, or arising or resulting from (a) RECORDKEEPER'S, its subcontractors, agents or employees performance of this AGREEMENT or their provision of any services required herein to be performed by RECORDKEEPER or its subcontractors, agents or employees, and (b) any act or omission of RECORDKEEPER, or its subcontractors, agents or employees. RECORDKEEPER shall assume sole liability for any injuries or damages caused to a third party as a result of fulfillment of this AGREEMENT.

9. GOVERNMENTAL IMMUNITY

COUNTY is a body corporate and politic of the State of Utah, subject to the Governmental Immunity Act of

Utah (the “Act”), Utah Code Ann §§ 63G-7-101 to -904 (2011). COUNTY does not waive any procedural or substantive defense or benefit provided or to be provided by the Act or comparable legislation enactment. The parties agree that COUNTY shall only be liable within the parameters of the Governmental Immunity Act. Nothing contained in this AGREEMENT shall be construed, in any way, to modify the limits set forth in that Act or the basis for liability as established in the Act.

10. NON-FUNDING CLAUSE

COUNTY intends to request the appropriation of funds to be paid for the services provided by RECORDKEEPER under this AGREEMENT. If funds are not available beyond December 31 of any effective fiscal year of this AGREEMENT, the COUNTY’s obligation for performance of this AGREEMENT beyond that date shall be null and void. This AGREEMENT shall create no obligation on the COUNTY as to succeeding fiscal years and shall terminate and become null and void on the last day of the fiscal year for which funds were budgeted and appropriated, except as to those portions of payments agreed upon for which funds were appropriated and budgeted. Said termination shall not be construed as a breach of this AGREEMENT or any event of default under this AGREEMENT and said termination shall be without penalty, whatsoever, and no right of action for damages or other relief shall accrue to the benefit of RECORDKEEPER, its successors, or its assigns, as to this AGREEMENT, or any portion thereof, which may terminate and become null and void. If funds are not appropriated for a succeeding fiscal year to fund performance by COUNTY under this AGREEMENT, COUNTY shall attempt to notify RECORDKEEPER of said non-funding and the termination of this AGREEMENT.

11. COMPLIANCE WITH LAWS

Each party agrees to comply with all federal, state, and local laws, rules and regulations in the performance of its duties and obligations under this AGREEMENT. Any violation by RECORDKEEPER of applicable law shall constitute an event of default under this AGREEMENT and RECORDKEEPER shall be liable for and hold the COUNTY harmless and defend the COUNTY from and against any and all liability arising out of or connected with the violation, to include all attorney fees and costs incurred by the COUNTY as a result of the violation. RECORDKEEPER is responsible, at its expense, to acquire, maintain and renew during the term of this AGREEMENT, all necessary permits and licenses required for its lawful performance of its duties and obligations under this AGREEMENT.

12. CONFIDENTIALITY

RECORDKEEPER shall hold all information provided to it by COUNTY for the purposes of its performance of this AGREEMENT, whether provided in written or other form, in strict confidence, shall make no use thereof other than for the performance of this AGREEMENT, and shall not release any of said information to any third party, or to any representative of the news media without prior written consent of COUNTY. Materials, information, data, reports, plans, analyses, budgets and similar documentation provided to or prepared by RECORDKEEPER in performance of this AGREEMENT shall also be held confidential by RECORDKEEPER. COUNTY shall have the sole obligation or privilege of releasing such information as required by law.

13. PAYMENT

All payments to RECORDKEEPER will be remitted in such form as determined by COUNTY.

14. TERMINATION

Termination provision are set forth on page _____ of this AGREEMENT.

15. FORCE MAJEURE

Neither party to this AGREEMENT will be held liable for delay or default caused by fire, riot, acts of God and/or war which is beyond that party’s reasonable control. The COUNTY may terminate this AGREEMENT after determining such delay or default will reasonably prevent successful performance of this AGREEMENT.

16. INDEPENDENT CONTRACTOR

- a. RECORDKEEPER states and affirms that it is acting as an independent contractor, holding itself out to the general public as an independent contractor for other work or contracts as it sees fit; that it advertises its services as it sees fit to the general public, maintains its office or place of employment separate from COUNTY, and that this AGREEMENT is not exclusive of other agreements, contracts or opportunities.
- b. The parties intend that an independent contractor relationship will be created by this AGREEMENT. COUNTY is interested only in the results to be achieved, and the conduct and control of the work will lie solely with RECORDKEEPER. RECORDKEEPER is not to be considered an agent or

employee of COUNTY for any purpose, and the employees of RECORDKEEPER are not entitled to any of the benefits that COUNTY provides for COUNTY'S employees. It is further understood that RECORDKEEPER is free to contract for similar services to be performed for others while working under the provisions of this AGREEMENT with COUNTY.

- c. Both parties agree that RECORDKEEPER shall be deemed an independent contractor in the performance of this AGREEMENT, and shall comply with all laws regarding unemployment insurance, disability insurance, and workers' compensation. As such, RECORDKEEPER shall have no authorization, express or implied, to bind COUNTY to any agreement, settlement, liability, or understanding whatsoever, and agrees not to perform any acts as agent for COUNTY. The compensation provided for herein shall be the total compensation payable hereunder by COUNTY.

17. INTERPRETATION OF AGREEMENT

The invalidity of any portion of this AGREEMENT shall not prevent the remainder from being carried into effect. Whenever the context of any provision shall require it, the singular number shall be held to include the plural number, and vice versa, and the use of any gender shall include all genders. The paragraph and section headings in this AGREEMENT are for convenience only and do not constitute a part of the provisions hereof.

18. INSURANCE

- a. In addition to the insurance requirements set forth in this AGREEMENT, RECORDKEEPER agrees to carry Commercial General Liability insurance coverage equal to or greater than \$2,500,000 per occurrence. This coverage shall provide liability insurance to cover the activities of RECORDKEEPER including RECORDKEEPER'S agents, employees and subcontractors, and for all equipment and vehicles, public or private, used in the performance of this contract. Prior to commencement of work, RECORDKEEPER shall furnish a Certificate of Insurance to COUNTY evidencing that RECORDKEEPER has this insurance in place.
- b. Prior to commencement of work, RECORDKEEPER shall furnish a Certificate of Insurance to COUNTY evidencing that RECORDKEEPER has Workers Compensation Insurance for RECORDKEEPER, all subcontractors, and all employees of the RECORDKEEPER and/or subcontractors.

19. LEGAL

This AGREEMENT shall be interpreted pursuant to the laws of the State of Utah This Agreement shall be construed and interpreted in accordance with the laws of the State of Utah, without reference to principles regarding conflicts of law except to the extent that the law of Utah is preempted by other federal law. This Agreement may be executed in counterparts, in which event each shall be considered to be an original.

20. NO PRESUMPTION

Should any provision of this AGREEMENT require judicial interpretation, the Court interpreting or construing the same shall not apply a presumption that the terms hereof shall be more strictly construed against the party, by reason of the rule of construction that a document is to be construed more strictly against the person who himself or through his agents prepared the same, it being acknowledged that all parties have participated in the preparation hereof.

21. WARRANTY

RECORDKEEPER warrants to COUNTY that all services and materials furnished under this AGREEMENT will be of highest quality, consistent with the degree of skill and care ordinarily exercised by similarly situated members of RECORDKEEPER's profession, and in conformance with the terms hereof.

22. ENTIRE AGREEMENT.

This AGREEMENT shall constitute the entire agreement between the parties and any prior understanding or representation of any kind preceding the date of this AGREEMENT shall not be binding upon either party except to the extent incorporated in this AGREEMENT.