



**CITY OF PLANO
COUNCIL AGENDA ITEM**

CITY SECRETARY'S USE ONLY					
<input type="checkbox"/> Consent <input type="checkbox"/> Regular <input type="checkbox"/> Statutory					
Council Meeting Date:		2.11.13			
Department:		Human Resources			
Department Head		Jim Parrish			
Agenda Coordinator (include phone #): Sharron Mason - Ext. 7247					
CAPTION					
RFQ No. 2012-300-C for institutional trustee services for the Section 115 Trust awarded to Wells Fargo Bank, N.A. for the term of one (1) year with three (3) City optional one-year renewal periods in the estimated annual amount of \$29,680; and authorizing the City Manager or his designee to execute all necessary documents.					
FINANCIAL SUMMARY					
<input type="checkbox"/> NOT APPLICABLE <input checked="" type="checkbox"/> OPERATING EXPENSE <input type="checkbox"/> REVENUE <input type="checkbox"/> CIP					
FISCAL YEAR:	FY2012-13 thru FY2015-16	Prior Year (CIP Only)	Current Year	Future Years	TOTALS
	Budget	0	0	0	0
	Encumbered/Expended Amount	0	0	0	0
	This Item	0	0	0	0
	BALANCE	0	0	0	0
FUND(S): HEALTH CLAIMS FUND					
COMMENTS: Funds are included in the FY 2012-13 Health Claims Fund for Trustee Bank Services. This item is a one year custodial contract with three (3) one-year renewals. Current and future year payments vary based on transactions and will be made from approved budget appropriations.					
STRATEGIC PLAN GOAL: Trustee Bank Services relate to the City's Goal of Financially Strong City with Service Excellence.					
SUMMARY OF ITEM					
Staff recommends the award of RFQ No. 2012-300-C to Wells Fargo Bank, N.A. for one (1) year with three (3) City optional one (1) year renewal periods. Current and future year payments vary based on transactions and conditioned upon timely execution of any necessary contract documents.					
List of Supporting Documents: Recommendation of Award Memo, RFQ Recap and Agreement			Other Departments, Boards, Commissions or Agencies		



Date: December 19, 2012
To: Sharron Mason, Sr. Buyer
From: Jim Parrish, Director Human Resources
Subject: Award of Bid RFQ 2012-300-C, Section 115 Trust – Trustee Bank Services

The Committee reviewed two (2) proposals in response to the RFQ. The combined matrix highest overall score was the incumbent, Wells Fargo Bank, N.A.

Scores were based on:

- Experience relevant to the services the City is seeking as referenced in Section D 1. Of the submittal – 50%
- Qualifications and experience level of personnel associated with the contract as referenced in Section D 2. Of the submittal – 50%

Branch Banking and Trust Company (BB&T) submitted a proposal as well. BB&T was certainly qualified. The incumbent bank, Wells Fargo Bank, N.A. has more relevant experience to the needs of the City of Plano. Cost proposed by Wells Fargo Bank, N.A. represents a reduction in fees from the prior contract period.

If this contract is not approved, the funds of the Section 115 Trust will not have a Trustee Bank to hold the assets or investment certificates.

The Committee, therefore, recommends the contract be awarded to Wells Fargo Bank, N.A.



RFQ No.: 2012-300-C

RFQ for SECTION 115 TRUST – TRUSTEE BANK SERVICES

RFQ RECAP

Opening Date/Time: [Tuesday, October 18, 2012 @ 3:00 p.m. \(CDT\)](#)

Responses Received:

BB&T Institutional Services
Wells Fargo and Company

Recommended Vendor:

Wells Fargo and Company is the recommended vendor for this award. Current and future year payments vary based on transactions..

I certify that the above includes all firms contacted to bid and that replies are exactly as stated.

Sharron Mason

Sharron Mason
Sr. Buyer

December 31, 2012

Date

**Agreement between the City of Plano and Wells Fargo Bank, N.A.
for
Institutional Trustee Services**

(Effective as of March 1, 2013)

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THIS TRUST AGREEMENT is made and entered into at as of the Effective Date by and among the City, the Risk Pool, the City in its capacity as Plan Administrator, and the Section 115 Trustee.

RECITALS

WHEREAS, the City has established the Plan and, pursuant to Chapter 172, has established the Risk Pool for the purpose of funding certain benefits under the Plan;

WHEREAS, the Plan Administrator is responsible for administering the Plan;

WHEREAS, pursuant to the terms of the Plan and Chapter 172, the City and the Risk Pool Trustees are authorized to enter into this Trust Agreement for purposes of funding certain Plan benefits under the Risk Pool, including health benefits for eligible retirees and their dependents;

WHEREAS, the City and the Risk Pool intend that the Trust created by this Trust Agreement shall be part of the Risk Pool, that the Trust shall be classified as an ordinary trust pursuant to Treasury regulation section 301.7701-4(a), and that the income of the Trust shall be excluded from the gross income of the Risk Pool and the Employers (including the City) pursuant to Code section 115(1); and

WHEREAS, the City and the Risk Pool wish the Section 115 Trustee to hold and administer the Trust Fund, and the Section 115 Trustee is willing to hold and administer the Trust Fund pursuant to the terms of this Trust Agreement;

NOW, THEREFORE, in consideration of the premises and of the mutual covenants contained herein, the City, Risk Pool, Plan Administrator, and Section 115 Trustee agree as follows:

ARTICLE I. DEFINITIONS AND INTERPRETATION

1.01 Definitions

(a) “Affiliate” means an agency or instrumentality constituting an integral part of the City, an organization described in Code section 501(c)(3) which is affiliated with the City and whose income is excluded from gross income under Code section 115(l), or a separate political subdivision (within the meaning of Treasury Regulation section 1.103-1(b)) which is affiliated with the City; provided that no entity shall be considered an Affiliate if such entity’s participation in the Plan would cause the Plan to cease to be a “governmental plan” as defined by section 3(32) of ERISA or if such entity’s participation in the portions of the Plan funded by the Trust would cause any income of the Trust not to be excludable from gross income under section 115(1) of the Code.

(b) “Chapter 172” means Chapter 172 of the Texas Local Government Code, as amended.

(c) “City” means the City of Plano, Texas.

(d) “Code” means the Internal Revenue Code of 1986, as amended.

(e) “Council” means the elected governing authority of the City.

(f) “Effective Date” means March 1, 2013.

(g) “Employer” means the City and each Affiliate of the City which is an “Employer” under the terms of the Plan.

(h) “ERISA” means the Employee Retirement Income Security Act of 1974, as amended.

(i) “Investment Manager” means an investment manager appointed by the Risk Pool Trustees in accordance with Section 4.04.

(j) “Participant” means a “Participant” in the portions of the Plan that are funded through the Trust, as such term is defined by the Plan.

(k) “Plan” means the City of Plano Welfare Benefit Plan (including all schedules, appendices, and instruments incorporated by reference herein), as amended from time to time.

(l) “Plan Administrator” means the applicable “Plan Administrator” of the portions of the Plan that are funded through the Trust, as such term is defined by the Plan.

(m) “Risk Pool” means the risk pool (as defined by Chapter 172) established by the City pursuant to the terms of the Plan.

(n) “Risk Pool Trustees” means the trustees of the Risk Pool who are appointed by the City pursuant to the Plan.

(o) “Section 115 Trustee” means the trustee who executes this Trust Agreement and any successors to such trustee.

(p) “Term” means the period commencing on the Effective Date and ending on the day before the third anniversary of the Effective Date; provided that the Term shall be extended for an additional one-year period beginning on the third anniversary of the Effective Date unless a party hereto provides notice to the other parties at least ninety (90) days in advance of such third anniversary of its intent to terminate the Term as of the day before such third anniversary; and further provided that if not earlier terminated, the Term shall be extended for an additional one-year period beginning on the fourth anniversary of the Effective Date unless a party hereto provides notice to the other parties at least ninety (90) days in advance of such fourth anniversary of its intent to terminate the Term as of the day before such fourth anniversary.

(q) “Trust” means the City of Plano Section 115 Trust as established pursuant to this Trust Agreement and as amended from time to time.

(r) “Trust Agreement” means this instrument, as amended from time to time.

(s) “Trust Fund” All money and property, of every kind and character, including principal and income, held by the Section 115 Trustee under the Trust.

1.02 Interpretation

(a) All references herein to “Article” or “Section” shall mean the appropriate Article or Section of this Trust Agreement, unless otherwise required by the context.

(b) Words in the singular shall be held to include the plural and vice versa and words of one gender shall be held to include the other genders as the context requires. The terms “hereof,” “herein,” and “herewith” and words of similar import shall, unless otherwise stated, be construed to refer to this Trust Agreement as a whole (including all schedules and appendices hereto) and not to any particular provision of the Trust Agreement. The word “including” and words of similar import when used in this Trust Agreement shall mean “including, without limitation,” unless the context otherwise requires or unless otherwise specified. The word “or” shall not be exclusive.

(c) The captions contained herein are inserted only as a matter of convenience and for reference, and in no way define, limit, enlarge or describe the scope or intent of the Trust, nor in any way shall affect the Trust Agreement or the construction of any provision thereof.

(d) If there is no Risk Pool or if the Risk Pool terminates or is dissolved, all references herein to the Risk Pool shall be deemed to refer to the City, and all references herein to the Risk Pool Trustees shall be deemed to refer to the City Manager of the City.

ARTICLE II. CONTRIBUTIONS TO THE TRUST FUND

2.01 Receipt of Contributions

The Employer shall deliver to the Section 115 Trustee the amounts of money, and the property other than money, that are contributed to the Trust Fund by the Employer and, if applicable, by Participants. The Employer in its sole discretion shall determine when such deliveries occur (but shall endeavor to deliver any such contributions, if any, not later than the end of the Trust fiscal year following the Trust fiscal year in which the amounts are segregated from the general assets of the Employer and designated as contributions to the Trust Fund). Nothing herein shall be construed to require the Employers or the Risk Pool to fund benefits under the Plan through the Trust or to contribute any particular amount to the Trust Fund, and the amount of any such contributions, if any, shall be determined in the sole discretion of the Employers.

2.02 Obligations of the Section 115 Trustee

The Section 115 Trustee shall be accountable for all contributions delivered to it pursuant to Section 2.01. All contributions so received, together with the income therefrom and any other increment thereon shall be held, invested, reinvested, and administered by the Section 115 Trustee pursuant to the terms of this Trust Agreement without distinction between principal and income. The Section 115 Trustee shall have no duty to determine that the amounts received comply with the provisions of the Plan or that the Trust Fund is adequate to provide the benefits stipulated in the Plan. The Section 115 Trustee shall have no duty, expressed or implied, to compel any contribution by an Employer, but shall be responsible only for property received by the Section 115 Trustee under this Trust Agreement.

ARTICLE III. PAYMENTS FROM THE TRUST FUND

3.01 Payments Directed by the Plan Administrator

Payments shall be made from the Trust Fund by the Section 115 Trustee only by written direction of the Plan Administrator or by written direction of one or more of the persons authorized in writing by the Plan Administrator to give the instructions. The Section 115 Trustee shall be fully protected in making payments from the Trust Fund in accordance with the Plan Administrator's directions. The Section 115 Trustee shall have no responsibility to see to the application of the payments or to ascertain whether any directions of the Plan Administrator comply with the terms of the Plan. The Section 115 Trustee shall have no liability under this Trust for actions taken on payments from the Trust Fund when following the Plan Administrator's directions, or for any failure to act in the absence of direction by the Plan Administrator.

3.02 Essential Government Function

The income of the Trust shall accrue to the benefit of the Risk Pool, the City, and the Employers for the purpose of performing an essential government function (or an exempt function in the case of an Employer which is an eligible Code section 501(c)(3) organization): providing benefits under the Plan to Participants. Notwithstanding anything herein to the contrary, except for incidental benefits to Participants, no part of the net earnings of the Trust shall inure to the benefit of any private person.

3.03 Impossibility of Diversion

Except as provided in Section 8.03, it shall be impossible at any time for any part of the principal or income of the Trust Fund to be used for or diverted to purposes other than providing benefits to the Participants and paying taxes and administrative expenses of the Plan and Trust in accordance with Sections 5.02 and 5.03. Except as provided in Section 8.03 or in subsections (a) or (b) below, the Employers shall have no beneficial interest in the Trust Fund or any part thereof, and no part of the Trust Fund shall ever revert or be repaid to an Employer.

(a) If the income of the Trust is not or ceases to be excludable under Code section 115(1), then upon receipt of written directions from the Risk Pool Trustees to do so, the Section 115 Trustee shall pay over to the Employers the net assets then held under the Trust Fund, after having first deducted therefrom all expenses, fees and taxes then accrued. The immediately preceding sentence shall be void and have no effect if it would, in and of itself, cause the income of the Trust to fail to be excludable under Code section 115(1).

(b) If a contribution is made to the Trust Fund based on a mistake of fact, the Section 115 Trustee shall, upon written notification from the Employer which made such contribution, return such contribution to the Employer.

ARTICLE IV. INVESTMENT OF THE TRUST FUND

4.01 Investment Authority

The Trust Fund may be invested and reinvested without distinction between principal and income. The Section 115 Trustee shall invest the Trust Fund in accordance with the Texas Public Funds Investment Act of 1987 (Subchapter A, Chapter 2256, of the Texas Government Code) to the extent such act is applicable to the Risk Pool and the Trust and is not inconsistent with Chapter 172; provided, however, that investments shall not be limited to those authorized by such act but shall include, in addition to such investments, any investment authorized by the Texas Trust Code (Subtitle B, Title 9, Property Code). To avoid the possibility of doubt and notwithstanding anything herein to the contrary, the Section 115 Trustee may invest the Trust Fund in any investment authorized by the Texas Trust Code. Subject to the foregoing and the Section 115 Trustee's obligations under Sections 4.03 and 4.04:

(a) the Section 115 Trustee is authorized to retain or sell property contributed to the Trust Fund and to invest and maintain investment of part or all of the Trust Fund in any common or preferred stocks, bonds (including United States retirement plan bonds), common or pooled stock funds or mutual funds, whether managed by the Section 115 Trustee or others, insurance contracts, notes, debentures, mortgages, or any other property, whether real, personal or mixed and regardless of where located, in the same manner that a prudent man would do under similar circumstances with due regard for the purposes of the portion of the Plan funded by the Trust;

(b) the Section 115 Trustee may hold a reasonable portion of the Trust Fund in cash pending investment or payment of expenses or benefits; and

(c) the Section 115 Trustee shall keep cash, other than cash held under subsection (b) above, earning a reasonable interest rate in accounts in any banking or similar financial institution which is supervised by the United States or a State or in demand notes and interests in demand notes, Treasury Bills, short-term negotiable commercial paper, or similar short-term investment funds.

4.02 Establishment of Trust Funding Policy

With respect to the portions of the Plan funded by the Trust, the Risk Pool Trustees shall establish and carry out a funding policy consistent with the purposes of such portions of the Plan and the requirements of applicable law. The funding policy may be changed by the Risk Pool Trustees as appropriate. As part of the funding policy, the Risk Pool Trustees shall direct the Section 115 Trustee and any applicable Investment Manager(s) to exercise its investment discretion to provide sufficient cash assets in an amount determined by the Plan Administrator and the Risk Pool Trustees, under the funding policy then in effect, to be necessary to meet the liquidity requirements for the administration of the portions of the Plan funded by the Trust.

4.03 Section 115 Trustee's Adherence to Trust Funding Policy

To the extent all investment responsibility for the Trust Fund has not been delegated to Investment Manager(s), the discretion of the Section 115 Trustee in investing and reinvesting the principal and income of the Trust Fund shall be subject to the funding policy, and any changes in

the funding policy that the Risk Pool Trustees may adopt in accordance with Section 4.02 and communicate to the Section 115 Trustee in writing. It is the duty of the Section 115 Trustee to act strictly in accordance with the funding policy, and any changes in the funding policy, that are communicated to the Section 115 Trustee by the Risk Pool Trustees in writing.

4.04 Investment Manager

The Risk Pool Trustees may appoint, in writing, one or more Investment Manager(s) to whom is delegated the authority to manage, acquire, invest, or dispose of all or any part of the Trust Fund. Such appointment and delegation shall be evidenced by a written agreement pursuant to which the Investment Manager agrees to assume fiduciary responsibility for the investment of all or a portion of the Trust Fund and to comply with the funding policy established in accordance with Section 4.02. With regard to the assets entrusted to the care of an Investment Manager, the Investment Manager shall provide written instructions and directions to the Trustee regarding the investment of such assets, and, notwithstanding anything herein to the contrary, the Trustee shall be entitled to rely upon and shall invest such assets in accordance with such direction. The Trustee shall have no power to invest, acquire, hold, dispose of, borrow or exercise any rights incident to the ownership of assets entrusted to the care of an Investment Manager except at the direction of the Investment Manager.

ARTICLE V. POWERS OF TRUSTEE

5.01 Powers

The Section 115 Trustee, in addition to all powers and authorities under common law, statutory authority, and other provisions of this Trust Agreement, shall have the following powers and authorities. Subject to the provisions of Section 4.04, such powers and authorities shall be exercised in the Section 115 Trustee's sole discretion.

(a) Acquire and hold property. To purchase, or subscribe for, any securities or other property and to retain the same in trust.

(b) Dispose of property. To sell, exchange, convey, transfer, grant options to purchase, or otherwise dispose of any securities or other property held by the Section 115 Trustee, by private contract or at public auction. Any sale or other disposition may be made for cash or upon credit, or partly for cash and partly upon credit. No person dealing with the Section 115 Trustee shall be bound to see to the application of the purchase money or to inquire into the validity, expediency, or propriety of any sale or other disposition by the Section 115 Trustee.

(c) Exercise rights under securities. To vote upon any stocks, bonds, or other securities; to give general or special proxies or powers of attorney with or without power of substitution; to exercise any conversion privileges, subscription rights, or other options, and to make any incidental payments; to oppose, or to consent to, or otherwise participate in, corporate reorganizations or other changes affecting corporate securities, and to delegate discretionary powers, and to pay any related assessments or charges; and generally to exercise any of the powers of an owner of the stock, bonds, securities, or other property held as part of the Trust Fund.

(d) Hold securities through nominees. To cause any securities or other property held as part of the Trust Fund to be registered in the Section 115 Trustee's own name(s) or in the name of one or more of the Section 115 Trustee's nominees, and to hold any investments in bearer form, but the books and records of the Section 115 Trustee shall at all times show that all the investments are part of the Trust Fund.

(e) Borrow funds. To borrow or raise money for the purposes of the Trust in the amount, and upon the terms and conditions, that the Section 115 Trustee deem advisable. For any borrowed sum, the Section 115 Trustee may issue a promissory note as Section 115 Trustee, and may secure the repayment of any borrowed funds by pledging all, or any part, of the Trust Fund. No person lending money to the Section 115 Trustee shall be bound to see to the application of the money lent or to inquire into the validity, expediency, or propriety of any borrowing.

(f) Hold cash. To keep any portion of the Trust Fund in cash or cash balances that the Section 115 Trustee may, at various times, deem to be in the best interests of this Trust, without liability for interest on the cash, notwithstanding that the Trustee or an affiliate of the Trustee may benefit directly or indirectly from such uninvested amounts. It is acknowledged that the Trustee's handling of such amounts is consistent with usual and customary banking and

fiduciary practices, and any earnings realized by the Trustee or its affiliates will be compensation for its bank services in addition to its regular fees.

(g) Hold certain property temporarily. To accept and retain, for a period of time that the Section 115 Trustee deem advisable, any securities or other property received or acquired by it as Section 115 Trustee, whether or not the securities or other property would normally be purchased as investments under this Trust.

(h) Execute instruments. To make, execute, acknowledge, and deliver any and all documents of transfer and conveyance and any and all other instruments that may be necessary or appropriate to carry out the powers granted in this Trust.

(i) Settle claims. To settle, compromise, or submit to arbitration any claims, debts, or damages to or owing to or from the Trust Fund, to commence or defend suits or legal or administrative proceedings, and to represent the Trust Fund in all suits and legal and administrative proceedings.

(j) Employ agents. To employ suitable agents, attorneys, accountants, custodians and financial counsel, and other persons (any of whom may also render services to the Plan and any Employer) reasonably necessary for the proper administration of the Trust Fund, and to pay their reasonable expenses and compensation.

(k) Acquire foreclosed real estate. To acquire real estate by purchase, exchange, or as the result of any foreclosure, liquidation, or other salvage of any investment previously made under this Trust (“foreclosed real estate”); to hold the foreclosed real estate in the manner and upon the terms that the Section 115 Trustee deem advisable; and to manage, operate, repair, develop, improve, partition, mortgage, or lease for any term or terms of years the foreclosed real estate or any other real estate constituting a part of the Trust Fund, upon the terms and conditions that the Section 115 Trustee deem proper, using other trust assets for any of the purposes if deemed advisable.

(l) Invest in savings accounts. To invest funds of the Trust Fund in night deposits or savings accounts bearing a reasonable rate of interest.

(m) Invest in government obligations. To invest in Treasury Bills and other forms of United States government obligations.

(n) Exercise conversion and subscription rights. If any bonds, notes, stocks, or other securities held by the Section 115 Trustee shall entitle the holder to an option or privilege to convert it into bonds, notes, stocks, or other securities, or if the right or privilege is given to the holder to subscribe for additional or other bonds, notes, stocks, or other securities, the Section 115 Trustee is authorized to exercise the options, rights and privileges from time to time and to make the conversions and subscriptions, to make the required payment, and to hold the acquired securities as investments of the Trust Fund.

(o) Invest in certificates of deposit. To deposit monies in federally insured savings accounts or certificates of deposit in banks or savings and loan associations.

(p) Necessary and implied powers. To do all acts, take all actions, and exercise all rights and privileges, although not specifically mentioned in this section, that the Section 115 Trustee deem necessary to administer the Trust Fund, and to carry out the purposes of this Trust.

5.02 Compensation and Expenses.

(a) The Section 115 Trustee shall be entitled to reasonable compensation for services rendered under this Trust Agreement as trustee of the Trust in accordance with the fee schedule set forth as Appendix A.

(b) The Plan Administrator shall be entitled to reasonable compensation for services rendered with respect to the portions of the Plan funded by the Trust and to reimbursement of all reasonable and necessary taxes and expenses (including reasonable fees for agents, attorneys, accountants, custodians and other persons rendering services to the Plan Administrator) incurred in connection with the discharge of its responsibilities with respect to such portions of the Plan. The Risk Pool Trustees shall determine whether the compensation and expenses of the Plan Administrator are payable hereunder and shall provide written direction to the Section 115 Trustee with respect to such payments.

(c) Each Investment Manager, if any, shall be entitled to reasonable compensation for services rendered under this Trust Agreement in accordance with the written appointment agreement for such Investment Manager.

(d) An individual serving as Section 115 Trustee and/or Plan Administrator who already receives full-time compensation from the Employer shall not receive compensation from the Trust except for reimbursement of expenses properly and actually incurred.

(e) Any compensation and/or reimbursement payable in accordance with the foregoing shall be paid from the Trust Fund unless first paid by the Employer without reservation of a right of reimbursement from the Trust.

5.03 Taxes paid from Trust Fund.

All taxes of any and all kinds that may be levied or assessed under any applicable State or Federal laws upon the Trust Fund or its income (excluding taxes, if any, upon benefits paid to Participants or their beneficiaries, heirs, executors, administrators or assigns) shall be paid from the Trust Fund.

ARTICLE VI. TRUSTEE DUTIES

6.01 Standard of Care

The Section 115 Trustee shall discharge its duties under this Trust solely in the interest of Participants and their beneficiaries and for the exclusive purpose of providing benefits to such persons and defraying reasonable expenses of administering the Plan and the Trust, with the care, skill, prudence, and diligence under the circumstances then prevailing that a prudent man acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims, and by diversifying the investments of the Trust Fund so as to minimize the risk of large losses, unless under the circumstances it is clearly prudent not to do so. Nothing contained in this Trust shall, nor shall be construed to, reduce the standard of care or any responsibility, obligation, or duty imposed on the Section 115 Trustee under Chapter 172 or any other applicable law.

6.02 Accounts and Records

(a) Maintenance of accounts and records. The Section 115 Trustee shall maintain accurate and detailed records and accounts of all properties of the Trust Fund and all investments, receipts, disbursements, and other transactions under this Trust. The Trustee shall take all necessary steps to secure such records and accounts from the risk of fire, storm, theft, unauthorized access, or any other potential casualty or misappropriation.

(b) Inspection and audit. All the accounts, books, and records of the Trust shall be open at all reasonable time to inspection and audit by the Risk Pool Trustees or a representative thereof properly designated by the Risk Pool Trustees. The Section 115 Trustee shall, at the written direction of the Risk Pool Trustees, submit the accounts, books, and records of the Trust to auditors designated by the Risk Pool Trustees.

(c) Submission of quarterly reports. Within fifteen (15) business days following the close of each fiscal quarter of the Trust, the Section 115 Trustee shall file with the Risk Pool Trustees (and provide copies to the Plan Administrator and the City) a written report setting forth all investments, receipts, disbursements, and other transactions carried out by the Trust during the period. Transactions may be reported on a settlement basis provided settlement occurs within the normal period required by the NASD or other applicable regulatory authority. The report shall include a listing of the Trust Fund assets and the fair market value of the Trust Fund assets at the end of the period and any other information required under Chapter 172 and other applicable laws.

(d) Approval of quarterly reports. The Risk Pool Trustees may approve any quarterly accounting by the Section 115 Trustee by giving the Section 115 Trustee written notice of the approval. Failure by the Risk Pool Trustees to disapprove the quarterly accounting within ninety (90) days after its receipt shall be deemed an approval. The Section 115 Trustee shall have the right at its own expense to have the accounts settled by judicial proceedings if so elected.

(e) Attendance at quarterly meetings. The Section 115 Trustee shall attend at least quarterly meetings (which, in the sole discretion of the Risk Pool Trustees, may be by telephone

conference) with the Risk Pool Trustees or their designated staff to discuss the Trust and coordination with any designated Investment Managers for the Trust.

6.03 Limitation on Section 115 Trustee's Liability

The Plan Administrator shall administer the Plan as provided therein (including making all determinations as to the right of any person to benefits under the Plan), and the Section 115 Trustee shall not be responsible in any respect for administering the Plan, nor shall the Section 115 Trustee be responsible for the adequacy of contributions to the Trust Fund to meet or discharge any payments or liabilities under the Plan or for the investment of any portion of the Trust Fund for which an Investment Manager is appointed. The Section 115 Trustee shall be entitled conclusively to rely upon any notice, instruction, direction, or other communication of the City, the Employers, the Plan Administrator, the Investment Manager(s), and/or the Risk Pool Trustees.

6.04 Indemnification and Release.

The Section 115 Trustee shall indemnify and hold harmless the City, the Employers, the Plan, the Risk Pool, and the Risk Pool Trustees from and against any and all loss, damage, penalty, liability, cost, and expense (including reasonable attorneys' fees and disbursements) that may be incurred by, imposed upon, or asserted against any of the foregoing by reason of any claim, regulatory proceeding, or litigation arising from the Section 115 Trustee's negligence, bad faith, error, mistake, breach of fiduciary duty, or material breach of this Agreement, which causation shall be determined without regard to the characterization of a claim by the applicable court or agency.

The City, the Employers, the Risk Pool, and the Risk Pool Trustees shall release the Section 115 Trustee from and against any and all loss, damage, penalty, liability, cost, and expense (including reasonable attorneys' fees and disbursements) that may be incurred by, imposed upon, or asserted against the Section 115 Trustee by reason of its taking action pursuant to a direction, notice, writing or consent contemplated herein or its failing to act in the absence of such a direction, notice, writing or consent, unless such action or failure to act constitutes negligence of the Section 115 Trustee.

6.05 Insurance

For the duration of this Agreement, the Section 115 Trustee shall procure and maintain insurance for the faithful performance of its duties under this Trust Agreement and shall provide to the Risk Pool Trustees a certificate of insurance showing the Risk Pool and Trust as additional insureds under such insurance. Such insurance shall satisfy the requirements set forth on Appendix B.

6.06 No Prohibited Interest

The Section 115 Trustee agrees that it is aware of the prohibited interest requirements of the City Charter and Code of Conduct and will abide by the same. Further, a lawful representative of the Section 115 Trustee shall execute the affidavit set forth on Appendix C. The Section 115

Trustee understands and agrees that the existence of a prohibited interest during the term of this Agreement will render the Agreement voidable.

ARTICLE VII. TRUSTEE APPOINTMENT, REMOVAL, AND RESIGNATION

7.01 Removal

The Risk Pool Trustees may remove the Section 115 Trustee at any time after the end of the Term by giving at least ninety (90) days' written notice of the intended action to the Section 115 Trustee and the City; provided that such removal may be effective as of the date notice is provided (or any other agreed date) if agreed in writing by the Section 115 Trustee.

In the event of a material breach of this Trust Agreement by the Section 115 Trustee, the Risk Pool Trustees may remove the Section 115 Trustee during the Term by giving at least thirty (30) days' written notice of the intended action to the Section 115 Trustee; provided that such removal shall not be effective if such breach is cured prior to the effective date of the removal. The Section 115 Trustee may not be involuntarily removed during the Term except in accordance with this Section or Section 8.04.

7.02 Resignation

The Section 115 Trustee may resign at any time after the end of the Term by giving at least ninety (90) days' written notice of the intended action to the City and the Risk Pool Trustees; provided that such resignation may be effective as of the date notice is provided (or any other agreed date) if agreed in writing by the Risk Pool Trustees.

In the event of a material breach of this Trust Agreement by the City, Risk Pool Trustees, or Plan Administrator, the Section 115 Trustee may resign during the Term by giving at least thirty (30) days' written notice of the intended action to the City and the Risk Pool Trustees; provided that such resignation shall not be effective if such breach is cured prior to the effective date of the resignation. The Section 115 Trustee may not resign during the Term except in accordance with the immediately preceding sentence of this paragraph.

7.03 Report by Section 115 Trustee.

On the removal or resignation of the Section 115 Trustee, the Section 115 Trustee shall within ninety (90) days following the effective date of the removal or resignation, file with the Risk Pool Trustees (and provide copies to the Plan Administrator and the City) (a) a written statement of accounts and proceedings concerning the acts of the Section 115 Trustee with respect to the Trust Fund since the date of the last annual statement and report of the Section 115 Trustee and (b) any other report or information required by Chapter 172 or other applicable law.

7.04 Successor Section 115 Trustee.

(a) Appointment and powers. On the removal or resignation of the Section 115 Trustee, a successor shall be appointed by the Risk Pool Trustees. The successor Section 115 Trustee shall have the same rights, duties, powers (including, but not limited to, discretionary powers), and immunities as the predecessor Section 115 Trustee being succeeded. Any resigning or removed Section 115 Trustee shall execute all documents and do all acts necessary to vest the rights, duties, and powers in the successor Section 115 Trustee.

(b) Limitation on liability. In no event shall any such successor Section 115 Trustee be liable on account of any act or failure to act of any predecessor Section 115 Trustee or have any duty to make any inquiry or investigation as to any act or omission occurring prior to the appointment of the successor Section 115 Trustee. Each successor Section 115 Trustee shall demonstrate acceptance of this Trust by executing this Trust Agreement or an addendum to this Trust Agreement.

(c) Transfer and statement of expenses. A resigning or removed Section 115 Trustee shall transfer and deliver all of the assets of the Trust Fund to the successor Section 115 Trustee, and shall promptly forward to the Risk Pool Trustees an itemized statement setting forth any expenses and other sums that it is entitled to be paid under the provisions of this Trust Agreement.

(d) Corporate trustee. If a corporate Section 115 Trustee at any time merges or consolidates with, or sells or transfers substantially all of its assets and business to, another corporation, the corporation resulting from or surviving the merger or consolidation or the transferee corporation, as the case may be, shall then become the successor Section 115 Trustee without necessity for appointment to the position.

ARTICLE VIII. AMENDMENT AND TERMINATION

8.01 Amendment

The City may amend this Trust Agreement from time to time, in whole or in part, without notice to any party by resolution of the Council or by written action of a delegate thereof who is specifically authorized by resolution of the Council to amend the Trust Agreement; provided, however, that no amendment that affects the rights or duties of the Section 115 Trustee may be made without the written consent of the Section 115 Trustee.

8.02 Termination

The City may terminate this Trust at any time by resolution of the Council. The City shall provide written notice of the termination to the Section 115 Trustee; provided that failure to provide such notice shall not affect the termination effective date.

8.03 Payment of Funds on Liquidation

(a) Priority of payment. Upon the termination of the Trust, the affairs of the Trust shall be wound up as soon as may be reasonably practicable and the Trust Fund, or the liquidation proceeds of the Trust Fund, shall be paid out and distributed by the Section 115 Trustee in the following order unless a judgment or decree of a court of competent jurisdiction or any applicable law shall mandate a contrary application or unless a contrary application is required for the income of the Trust to be excluded under Code section 115(l).

(i) Administration expenses. First, to the payment of all compensation, expenses, and taxes payable in accordance with Sections 5.02 and 5.03.

(ii) Payment of benefits. Second, to the payment of Plan benefits to Participants and their beneficiaries and to other eligible recipients of Plan benefits as the Plan Administrator shall direct the Section 115 Trustee in writing.

(iii) Distribution to Employers. Third, to the Employers in proportion to their respective contributions (as the Risk Pool Trustees shall direct the Section 115 Trustee in writing) for a public purpose (or for an exempt purpose in the case of an Employer which is an organization described in Code section 501(c)(3) whose income is excluded from gross income under Code section 115(l)).

(iv) Distribution to eligible recipients. Fourth, any remaining Trust Fund assets, if any, shall be distributed to one or more Affiliates or other political subdivisions (as the Risk Pool Trustees shall direct the Section 115 Trustee in writing) for a public purpose (or for an exempt purpose in the case of an organization described in Code section 501(c)(3) whose income is excluded from gross income under Code section 115(l)).

(b) Limitation on liability. Upon making the payments in accordance with subsection (a), the Section 115 Trustee shall be relieved from all further liability for all amounts paid under this Section.

8.04 Liquidation powers

From and after the date of the termination of the Trust and until the final distribution of the Trust Fund has been completed, the Section 115 Trustee shall continue to have all of the powers provided under this Trust that may be necessary or expedient for the orderly liquidation and distribution of the Trust Fund. The Section 115 Trustee shall be deemed removed upon the completion of the final distribution of the Trust Fund and shall provide the report required by Section 7.03 within ninety (90) days after such deemed removal.

ARTICLE IX. OTHER PROVISIONS

9.01 Limited Effect of Plan and Trust

Neither the establishment of the Plan nor the Trust nor any modification therefor, nor the creation of any fund or account, nor the payment of any benefits, shall be construed as giving to any Participant or any other person any legal or equitable right against the Section 115 Trustee, the Plan Administrator, the Risk Pool, the Employers, or any officer, employee, or representative thereof, except as may otherwise be specifically provided in the Plan or in the Trust.

9.02 Protective Clause

None of the Section 115 Trustee, Plan Administrator, Employers, or Risk Pool shall be responsible for the validity of any contract of insurance issued in connection with the Plan or Trust or for the failure on the part of the insurer to make payments provided by such contract, or for the action of any person which may delay payment or render a contract null and void or unenforceable in whole or in part. None of the Section 115 Trustee, Plan Administrator, Employers, or Risk Pool in any way guarantees the payment of any benefit which may be or become due to any person under the Plan.

9.03 Nonalienation

The benefits payable from this Trust under the Plan are intended for the payment of benefits for the persons entitled to them under the Plan, and, except as specifically provided in the Plan, (a) shall not be subject to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance, charge, or seizure and (b) shall not be subject in any manner to attachment, lien, or other process to secure payment of the debts and obligations of the persons to whom they are or may become payable, including but not limited to any debts or obligations having their origin in matters relating to marital relationships, alimony, or child support.

9.04 Governing Law

The validity and effect of the Trust and the rights and obligations of the Section 115 Trustee, Risk Pool, City, Employers, Plan Administrator, and all other persons affected by this Trust shall be construed and determined in accordance with the laws of the State of Texas without giving effect to the conflicts of laws principles thereof.

9.05 Severability

If any provision of this Trust is held invalid or unenforceable, its invalidity or unenforceability shall not affect any other provision of the Trust, and the Trust shall be construed and enforced as if such invalid or unenforceable provision had not been included herein. In the event that the making of any payment or the provision of any other benefit required under the Trust is held to be in conflict with or in violation of any State or Federal statute, rule, or decision or otherwise invalid or unenforceable, such conflict, violation, invalidity, or unenforceability shall not prevent any other payment or benefit from being made or provided under the Trust, and in the event that the making of any payment in full or the provision of any other benefit required under the Trust

in full would be in conflict with or in violation of any State or Federal statute, rule or decision or otherwise invalid or unenforceable, then such conflict, violation, invalidity or unenforceability shall not prevent such payment or benefit from being made or provided in part, to the extent that it would not be in conflict with or in violation of any State or Federal statute, rule or decision or otherwise invalid or unenforceable, and the maximum payment or benefit that would not be in conflict with or in violation of any State or Federal statute, rule or decision or otherwise invalid or unenforceable, shall be made or provided under the Trust.

9.06 Notices and Writing Requirement

Notices, reports, and statements sent by regular mail shall be deemed duly given, made or delivered, when deposited in the mail, addressed to the recipient's last known address. Any writing contemplated herein shall include a writing by electronic means, including e-mail, electronic data transfer and facsimile.

9.07 Binding Effect

This Trust shall be binding upon all persons having or claiming to have any interest under the Plan or this Trust, their heirs, executors, administrators, conservators and assigns, and upon the City, the Employers, the Risk Pool, the Section 115 Trustee, and their respective successors and assigns.

IN WITNESS WHEREOF, the City, Risk Pool, Plan Administrator, and Section 115 Trustee have caused this Trust Agreement to be executed by their respective duly authorized representatives on this ____ day of _____, 2013.

CITY OF PLANO

By: _____

Title: _____

RISK POOL

By: _____

Title: _____

CITY OF PLANO, AS PLAN ADMINISTRATOR

By: _____

Title: _____

TRUSTEESHIP ACCEPTED on this ____ day of _____,
2013.

TRUSTEE

WELLS FARGO BANK, N.A.

By: _____

Title: _____



**INSTITUTIONAL RETIREMENT & TRUST
TRUST AND CUSTODY FEE AGREEMENT**

Effective Date: _____
Owner Name ("Owner"): CITY OF PLANO SECTION 115 TRUST
Account Name (the "Account"): CITY OF PLANO SECTION 115 TRUST
Wells Fargo Account Number(s): 22807000
 and all related accounts
Billing Frequency: Quarterly
Method of Payment: Billed

TRUSTEE/CUSTODY PER ANNUM FEES

Domestic Administration		<u>Basis Points</u>
Asset Based Fee		
	First: \$25,000,000	7.5000
	Balance:	2.5000

Flat Fee \$ 2,500.00

Accounting & Reporting - SEI	<u>Per Account</u>
Web-Based On-Line Daily Access - TPR, TID	Included

DOMESTIC TRANSACTIONS

Domestic Depository Settlements	<u>Per Transaction</u>
• Includes DTC, Fed/Repo, ADR, Free Receives/Delivers, Maturities	\$ 10.00
Non Proprietary Mutual Fund Settlements	\$ 10.00
Outgoing Wires	\$ 10.00
Money Transactions - ACH/Checks	\$ 5.00

BENEFIT PAYMENTS**

Web-Based On-Line Reporting & Administration - RPP	<u>Included</u>
Periodic Check/ACH	\$ 2.00
Lump Sum Payment via RPP	\$ 5.00
Lump Sum Payment - Manual	\$ 25.00
Form 1099 Reports	\$ 3.00

***benefit payment fees include postage where applicable*



**INSTITUTIONAL RETIREMENT & TRUST
TRUST AND CUSTODY FEE AGREEMENT**

Effective Date: _____

Owner Name ("Owner"): CITY OF PLANO SECTION 115 TRUST

Account Name (the "Account"): CITY OF PLANO SECTION 115 TRUST

Wells Fargo Account Number(s): 22807000
and all related accounts

Billing Frequency: Quarterly

Method of Payment: Billed

OWNER ACKNOWLEDGEMENT:

Fees and expenses described in this Fee Agreement, together with any fees described in other agreements and/or disclosures, constitute amounts payable to Wells Fargo Bank, N.A. ("Wells Fargo") for services provided to the Client on the Account.

Wells Fargo shall be paid the fees as described above at the time such services are rendered. If such fees are not paid by the Account, such payment shall be made by the Owner. Wells Fargo may deduct fees due for services rendered directly from the Account assets. Fees for services rendered shall be payable upon presentation of invoices by Wells Fargo and may be subject to late payment penalties. Past due fees may be deducted from the Plan assets. Wells Fargo, in its sole discretion, may suspend services during any period in which any unpaid amounts are 90 days overdue or may deduct such amounts from the Trust.

No Domestic Administration fee nor fund settlement transaction fees will be assessed for assets held in a Wells Fargo Proprietary Fund. There is no charge for the collection of interest income and dividends.

The Owner has identified all assets held in the Account to Wells Fargo. Should there be any material change to the Account's structure or asset base, or should the Owner fail to transfer any assets scheduled for receipt to Wells Fargo within 60 days of the Effective Date of this Fee Agreement, Wells Fargo reserves the right to redefine fees and/or service conditions.

Wells Fargo shall be entitled to charge additional fees for any additional services requested by the Owner or any revisions to reports, forms, and documents resulting from (i) inaccurate or incomplete information supplied by the Owner, (ii) untimely payments of contributions or reimbursement of fees and expenses, (iii) retroactive amendment of the Trust, (iv) failure of the Owner to timely notify Wells Fargo of any error in reports, forms and documents prepared by Wells Fargo. If the Owner requests a rerun of an allocation or report due to incorrect or untimely information being furnished, the Owner shall bear the extra costs attributable to such reallocations or new reports.

Wells Fargo is entitled to prompt reimbursement of all extraordinary out-of-pocket expenses incurred in the performance of its services on behalf of the Account including, but not limited to, fees for legal process, outside legal fees, and courier services.

On the billing frequency indicated above, Wells Fargo will send an invoice to the Owner for fees and expenses due with respect to the Account. The invoice will denote Account fees to be "billed" that are payable by the Owner and/or Account fees to be "deducted" that have been deducted from Account assets held in the Trust. Such amounts, if billed, shall be due not later than 30 days following the billing date. Additional services not detailed in this Fee Agreement may be negotiated by and between Wells Fargo and the Owner at normal prevailing rates. Wells Fargo retains the right to revise its fee schedule from time to time.

If the Owner wishes to have the Account pay any fees or expenses, or wishes to be reimbursed by the Account for any fees or expenses previously paid by the Owner, the Owner shall be responsible for determining which fees and expenses may properly be paid or reimbursed by the Account and provide appropriate written direction certifying this to Wells Fargo.

APPENDIX B
INSURANCE REQUIREMENTS

1.0 General Provisions

- 1.1 The Contractor shall obtain and maintain the minimum insurance coverage set forth in this section. By requiring such minimum insurance, City shall not be deemed or construed to have assessed the risk that may or may not be applicable to the Contractor. The Contractor shall assess its own risks and if it deems appropriate and/or prudent, maintain higher limits and/or broader coverage. The Contractor is not relieved of any liability or other obligation assumed or pursuant to the Contract by reason of its failure to obtain or maintain insurance in sufficient amounts, duration, or types. The insurance requirements listed below do not replace any warranty or surety (performance, payment, or maintenance) bonds if required by preceding or subsequent sections of this contract.
- 1.2 Contractor shall cause each subcontractor employed by Contractor to purchase and maintain insurance of the type specified herein or cover such subcontractors under its insurance coverage.
- 1.3 The Contractor agrees that the insurance requirements specified in this section do not reduce the liability Contractor has assumed in any indemnification/hold harmless section of this contract.
- 1.4 City reserves the right to approve the security of the insurance coverage provided pursuant to this section by insurers including terms, conditions and the Certificate of Insurance. Failure of the Contractor to fully comply with requirements of this section during the term of the contract will be considered a material breach of contract and will be cause for immediate termination of the contract at the option of City.
- 1.5 Insurance coverage required by this section shall:
- 1.5.1 Be on a primary basis, non-contributory with any other insurance coverage and/or self-insurance carried by City
 - 1.5.2 Be with an insurer possessing an A-VII. A. M. Best Rating
- 1.6 **Subcontractor Insurance.** If the contractor utilizes the services of another company or subcontractor, affiliate or non-affiliate, in order to fulfill the requirements covered under this Agreement, then those other companies or subcontractors must comply with the insurance provisions within this Agreement.

2.0 Minimum Insurance Coverage & Limits

2.1 Commercial General Liability. Contractor shall maintain commercial general liability and, if necessary commercial umbrella insurance as specified below.

2.1.1 Commercial general liability insurance shall be written on an ISO occurrence form CG 00 01 (or a substitute form providing equivalent coverage) and shall cover liability arising from premises, operations, independent contractors, product-complete operations, personal and advertising injury and liability assumed under an insured contract (including the tort liability of another assumed in a business contract).

2.1.2 Limits of Insurance

- 2.1.2.1 \$1,000,000 Per Occurrence
- 2.1.2.2 \$1,000,000 Personal/Advertising Injury
- 2.1.2.3 \$2,000,000 General Aggregate
- 2.1.2.4 \$2,000,000 Products/Completed Operations Aggregate

2.2 Bank Professional Liability-Errors and Omissions. Contractor shall maintain commercial professional liability insurance covering errors, including omissions, due to negligence in the performance or failure to perform professional services under this contract in accordance with Federal and State Laws.

2.2.1 Limits of Insurance

- 2.2.1.1 \$1,000,000 Per Occurrence

2.3 Commercial Crime-Fidelity. Contractor shall maintain commercial crime employee dishonesty policy covering loss including but not limited to theft committed by employees, burglary, robbery, theft, forgery, computer fraud and extortion, for loss of or damage to money, securities and other property.

2.3.1 Limits of Insurance

- 2.3.1.1 \$1,000,000 Per Occurrence
- 2.3.1.2 \$2,000,000 Aggregate

2.4 Fiduciary Liability. Contractor shall maintain a fiduciary liability policy covering loss of or damage to money, securities and other property for failure to prudently act or breach of their fiduciary duties in the performance of professional services under this contract in accordance with Federal and State Laws.

2.4.1 Limits of Insurance

- 2.4.1.1 \$1,000,000 Per Occurrence
- 2.4.1.2 \$2,000,000 Aggregate

- 2.5 If coverage required by this section is written on a claims-made basis, the Contractor warrants that any applicable retroactive date under the policy precedes the effective date of this Agreement; and that continuous coverage will be maintained or an extended reporting period will be exercised for a period of one (1) year beginning from the time that work under the Agreement is completed.
- 2.6 Contractor may obtain coverage for the above as an endorsement to their General Liability policy or as a stand-alone policy.

3.0 Evidence of Insurance

- 3.1 Prior to commencement of work, and thereafter upon renewal or replacement of coverage required by this section, Contractor shall furnish City a certificate(s) of insurance, including for subcontractors cited in Section 1.6, executed by a duly authorized representative of each insurer, showing compliance with this section. **Contractor shall furnish copies of all endorsement to insurance policies as required by each section herein to the City.**
- 3.2 Failure of City to demand such certificate(s) or other evidence of full compliance with these insurance requirements or failure of City to identify a deficiency from evidence that is provided shall not be construed as a waiver of Contractor's obligation to maintain such insurance.
- 3.3 City shall have the right, but not the obligation, of prohibiting Contractor or any subcontractor from entering the project site until such certificates or other evidence that insurance has been placed in complete compliance with these requirements is received and approved by the City.
- 3.4 Failure to maintain required insurance may result in termination of this contract at sole option of the City.
- 3.5 The Contractor shall furnish a Certificate of Insurance (COI) evidencing insurance coverage required by this section ten (10) business days preceding commencement of contracted service(s). The COI shall:
- 3.5.1 List each insurers' NAIC Number or FEIN
 - 3.5.2 List **contract number, project name**/number, name of event, location (building name, building address, etc.), date(s) of event or service being performed
 - 3.5.3 State insurance is on a primary basis and non-contributory with any insurance/or self-insurance carried by City
 - 3.5.4 Specifically list reference to all endorsements required herein
 - 3.5.5 List the specific number of days cancellation provided pursuant to policy language for notice of cancellation on certificate
 - 3.5.6 List City of Plano, Risk Management Division, 7501 A Independence Parkway, Plano, Texas, 75025 in the Certificate Holder Section



CERTIFICATE OF LIABILITY INSURANCE

21174

DATE (MM/DD/YYYY)
12/21/2012

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

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

PRODUCER Wells Fargo Insurance Services USA, Inc. 3475 Piedmont Rd Suite 800 Atlanta, GA 30305	CONTACT NAME: Wells Fargo Certificate Service Center PHONE (A/C, No, Ext): 404-923-3719 E-MAIL ADDRESS: wfis.certificaterequest@wellsfargo.com	FAX (A/C, No): 1-877-362-9069																				
	<table border="1"> <thead> <tr> <th colspan="2">INSURER(S) AFFORDING COVERAGE</th> <th>NAIC #</th> </tr> </thead> <tbody> <tr> <td>INSURER A :</td> <td>Old Republic Insurance Company</td> <td>24147</td> </tr> <tr> <td>INSURER B :</td> <td>Superior Guaranty Ins. Co. of Vermont</td> <td></td> </tr> <tr> <td>INSURER C :</td> <td>(Reinsured by Steadfast Insurance Company)</td> <td></td> </tr> <tr> <td>INSURER D :</td> <td></td> <td></td> </tr> <tr> <td>INSURER E :</td> <td></td> <td></td> </tr> <tr> <td>INSURER F :</td> <td></td> <td></td> </tr> </tbody> </table>		INSURER(S) AFFORDING COVERAGE		NAIC #	INSURER A :	Old Republic Insurance Company	24147	INSURER B :	Superior Guaranty Ins. Co. of Vermont		INSURER C :	(Reinsured by Steadfast Insurance Company)		INSURER D :			INSURER E :			INSURER F :	
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INSURER E :																						
INSURER F :																						
INSURED Wells Fargo & Company and its Subsidiaries including Wells Fargo Bank, N.A. Sixth and Marquette Minneapolis, MN 55479																						

COVERAGES

CERTIFICATE NUMBER: 5338655

REVISION NUMBER: See below

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

INSR LTR	TYPE OF INSURANCE	ADDL INSR	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	GENERAL LIABILITY <input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PROJECT <input type="checkbox"/> LOC			MWZY 58768	04/01/10	04/01/15	EACH OCCURRENCE \$ 10,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 1,000,000 MED EXP (Any one person) \$ PERSONAL & ADV INJURY \$ 10,000,000 GENERAL AGGREGATE \$ 10,000,000 PRODUCTS - COMP/OP AGG \$ 10,000,000
	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> HIRED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> NON-OWNED AUTOS						COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$
	UMBRELLA LIAB <input type="checkbox"/> EXCESS LIAB DED \$ RETENTION \$						EACH OCCURRENCE \$ AGGREGATE \$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below						WC STATUTORY LIMITS \$ OTHER \$ E.L. EACH ACCIDENT \$ E.L. DISEASE - EA EMPLOYEE \$ E.L. DISEASE - POLICY LIMIT \$
B	Texas Employers Indemnity (Indemnification for team member injuries & Emplr Liab)			TXNS0413	04/01/12	04/01/13	Indemnity Per Person \$250,000 Indemnity Per Occurrence \$750,000 EL Each Accident/Aggregate \$5,000,000

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

RFP Bid Number 2012-300-C

The City of Plano is Additional Insured on General Liability and Waiver of Subrogation applies as their interest may appear where required by contract.

*Such coverage is primary & non-contributory

CERTIFICATE HOLDER**CANCELLATION**

City of Plano, Purchasing Division Attn: Sharron Mason, Sr. Buyer 1520 Avenue K, Suite 370 Plano, TX 75074	SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE 
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ACORD 25 (2010/05)

EXHIBIT B

(This certificate replaces certificate# 5337866 issued on 12/21/2012)

PAGE 4 OF 7

Certificate of Insurance (Con't)

OTHER Coverage

INSR LTR	TYPE OF INSURANCE	ADDL INSR	WVD SUBR	POLICY NUMBER	EFFECTIVE DATE (MM/DD/YY)	EXPIRATION DATE (MM/DD/YY)	LIMIT
B	Financial Institution Bond			404-1FICI-13	04/01/10	04/01/13	\$100,000,000 Each Occurrence
C							\$100,000,000 Aggregate
B	Professional Liability			404-1FICI-13	04/01/10	04/01/13	\$100,000,000 Each Occurrence
C	Errors & Omissions						\$100,000,000 Aggregate
	Claims Made						

#

COMMERCIAL GENERAL LIABILITY
CG 20 26 07 04

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

**ADDITIONAL INSURED – DESIGNATED
PERSON OR ORGANIZATION**

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART
SCHEDULE

Name Of Additional Insured Person(s) Or Organization(s)
Where required by contract.
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.

Section II – Who is An Insured is amended to include as an additional insured the person(s) or organization(s) shown in the Schedule, but only with respect to liability for "bodily injury", "property damage" or "personal and advertising injury" caused, in whole or in part, by your acts or omissions or the acts or omissions of those acting on your behalf:

- A. In the performance of your ongoing operations; or
- B. In connection with your premises owned by or rented to you.

IL 10 (12/06) OLD REPUBLIC INSURANCE COMPANY

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

TRANSFER OF RIGHTS OF RECOVERY AGAINST OTHERS TO US

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE FORM

SECTION IV - COMMERCIAL GENERAL LIABILITY CONDITIONS, Item 8., Transfer Of Rights Of Recovery Against Others To Us, is amended to read as follows:

If the Insured has rights to recover all or part of any payment we have made under this Coverage Part, those rights are transferred to us. The Insured may waive these rights before or after a loss. We will act in concert with the Insured and all other interests in the exercise of such rights or recovery.

Any recovery shall be apportioned as follows: first, any amount paid by any interest (including the Insured) shall be reimbursed to such interest including the Insured; second, we shall be reimbursed out of the balance then remaining up to the amount paid under this Policy; and third, the Insured is entitled to the residue.

The expense of all proceedings necessary to the recovery of any such amount shall be apportioned between the interests concerned (including the Insured) and us in the rate of the respective recoveries as finally settled.

If there shall be no recovery in proceedings instituted solely on our initiative, the expenses thereof shall be borne by us.

GL 259 010 0409

EXHIBIT B
PAGE 7 OF 7

