



**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:		11/26/2012			
Department:		Human Resources			
Department Head		Jim Parrish			
Agenda Coordinator (include phone #): Sharron Mason - Ext. 7247					
CAPTION					
RFP No. 2012-222-C for three (3) years with two (2) City optional one-year renewal periods for the Retirement Security Plan Investment Manager Services for Human Resources to Capital One, N.A., in the amount of \$162,363 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:	2012-13 thru 2016-17	Prior Year (CIP Only)	Current Year	Future Years	TOTALS
Budget		0	162,363	649,452	811,815
Encumbered/Expended Amount		0	0	0	0
This Item		0	-162,363	-649,452	-811,815
BALANCE		0	0	0	0
FUND(S): RETIREMENT SECURITY PLAN (RSP)					
<p>COMMENTS: This item approves funding for investment manager services for the City's Retirement Security Plan (RSP). Expenditures will be made from the RSP fund balance. The annual amount to be spent is \$162,363 and the total future amount to be spent is \$649,452, if all renewal years are exercised. The term of the contract will be three (3) years with two (2) City optional one-year renewal periods.</p> <p>STRATEGIC PLAN GOAL: Providing investment manager services for the City's Retirement Security Plan relates to the City's Goal of Financially Strong City with Service Excellence.</p>					
SUMMARY OF ITEM					
Staff recommends the award of RFP No. 2012-222-C to Capital One, N.A., in the annual amount of \$162,363 and the total future amount to be spent is \$649,452, if all renewal years are exercised, and conditioned upon timely execution of any necessary contract documents.					
List of Supporting Documents:			Other Departments, Boards, Commissions or Agencies		
Recommendation Memo, Recap and RSP Investment Agreement					



DATE: December 13, 2010

TO: Sharron Mason, Buyer

CC: Diane Palmer, Purchasing Manager

FROM: Myra Conklin, Treasurer

SUBJECT: Recommendation of Award for 2012-222-C RFP for Retirement Security Plan Investment Manager Services

This memo is being written to describe the process and methodology used in the selection of the Capital One, N.A. as the City's RFP for Retirement Security Plan Investment Manager Services..

Description of Services

Plan Investment Manager Services to include:

- A. Authority to manage, acquire, invest or dispose of all or any part of the Plan Fund.
- B. Comply with funding policy established for the Plan.
- C. Provide written instructions and directions to the Trustee regarding the investment of assets.
- D. Prepare and provide monthly reports as follows:
 - 1. Statement of Account to include:
 - a. Current Asset Allocation & Estimated Income
 - b. Investment Returns
 - c. Portfolio Detail Reports
 - d. Detail of all Transactions including:
 - 1) Purchases
 - 2) Sales
 - e. Unrealized Gain (Loss)
 - f. Provide economic outlook projections and the potential effect on the Trust
 - 2. Annual statement of account
- E. As needed, assist with schedules and documentation requests related to annual and fiscal year end audits.

F. Attend quarterly meetings to be held at Municipal Center, 1520 Ave K and present investment report to the Trustees.

Evaluation Process

The evaluation team met with the Buyer from the City of Plano Purchasing Division to “kickoff” the evaluation process. Each team member was provided a set of proposals to review the scope of services of each investment manager. Team members were instructed to review all 13 proposals and score each section as listed below in the “Evaluation Criteria”.

- A. Experience – 30%
 - 1. The firm’s overall experience as evidenced by Section VIII. Submittals D 1.
 - 2. Professional background and experience level of personnel that will be assigned to the account as evidenced by Section VIII. Submittals D 2 and 3.
- B. Qualifications to provide Scope of Services – 30%
 - 1. The firm’s qualifications to provide services to the City of Plano as specified, and as evidenced by Section VIII. Submittals C and E.
- C. Cost – 40%
 - 1. Cost of the proposed investment manager services.

On September 6, 2012, the evaluation team and Buyer met to discuss all of the submissions. The evaluators discussed and scored each respondent based on the evaluation criteria above. The evaluators also requested the Purchasing Department to obtain additional information from each respondent. The information was collected by the Purchasing Department and the committee met again on September 27, 2012. The Committee decided that the top proposal would be selected if that respondent could meet the City’s insurance requirements. The Purchasing Department verified that the respondent would meet the requirements.

Based on the final scoring it was determined that the Capital One, N.A. was the highest rated RFP and the Evaluation Committee recommends that we award the RFP to Capital One, N.A. Please review and begin the necessary steps for award of this contract.

CITY OF PLANO

RFP No.: 2012-222-C

RFP for RETIREMENT SECURITY PLAN INVESTMENT MANAGER SERVICES

RFP RECAP

RFP Opening Date/Time: **Monday, July 9, 2012 @ 3:30 p.m. (CDT)**

BidSync # of Vendors Notified: 1827

BidSync # of Vendors that viewed: 81

BidSync Non-responsive received: None

<u>Responses Received:</u>	<u>Pricing</u>
Anderson Financial, Inc.	\$129,190
Regions Investment Services	\$155,028
Capital One, N.A.	\$162,363
South Texas Money Management, Ltd.	\$215,317
Wells Fargo Bank, N.A.	\$215,317
DANA Investment Advisors, Inc.	\$215,317
Corbin & Company Capital Management	\$215,317
BNY Mellon Asset Management	\$275,606
CS McKee, L.P.	\$324,401
JP Morgan	\$357,007
Garcia Hamilton & Associates, L.P.	\$430,634
Turtle Creek Management, LLC	\$450,634
Aberdeen Asset Management, Inc.	\$645,951

Recommended Vendor(s):

Capital One, N.A. in the amount of \$162,363.

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

Sharron Mason

October 11, 2012

Sharron Mason
Sr. Buyer

Date

RETIREMENT SECURITY PLAN

INVESTMENT MANAGEMENT AGREEMENT

This agreement (this "Agreement") is entered into effective as of this _____ day of _____, 2012 (the "Effective Date"), by and among the City of Plano, Texas (the "City"); the Committee (as hereinafter defined) acting on behalf of the City of Plano, Texas Retirement Security Plan (as amended, the "Plan"); and Capital One, N.A. ("Manager").

WITNESSETH

WHEREAS, the City adopted the Plan effective January 1, 1983 for the benefit of eligible employees and retirees of the City and established a trust to hold the assets of the Plan (the "Trust");

WHEREAS, in accordance with Article IX of the Plan the City has appointed a committee (the "Committee") to administer the Plan;

WHEREAS, the City has entered into a trust agreement effective as of October 20, 2011 (as amended, the "Trust Agreement") with Comerica Bank as trustee of Trust (including any successor, the "Trustee");

WHEREAS, in accordance with Section 10.2 of the Plan and Section 5.2 of the Trust Agreement, the Committee is authorized to appoint one or more investment manager(s) to manage all or a portion of the assets of the Trust (the "Trust Fund");

WHEREAS, the Committee has established an investment policy for the portion of the Trust Fund subject to this Agreement (as amended, the "Investment Policy");

WHEREAS, the Manager (or its predecessor) has served as the investment manager for the Trust Fund since 1983 and has demonstrated its ability to manage the Trust Fund consistent with the Investment Policy at competitive rates; and

WHEREAS, the Manager has represented to the Committee that it is qualified to serve as the investment manager of the portion of the Trust Fund subject to this Agreement in accordance with Section 802.204 of the Texas Government Code (the "Government Code") and all other applicable laws;

NOW THEREFORE, in consideration of the premises and of the mutual covenants contained herein and intending to be legally bound hereby, the parties hereto agree as follows:

1. Appointment. The Committee hereby appoints and retains the Manager as the sole investment manager of the portion of the Trust Fund that is designated from time to time by the Committee as part of the investment management account of the Manager (the "Account"), and the Manager agrees to serve as investment manager and fiduciary of the Account in accordance with and subject to the terms of this Agreement beginning on the Effective Date and continuing until the Agreement is terminated in accordance with Section 7.

(a) Nothing in this Agreement shall constitute a commitment by the Committee to designate or maintain any minimum amount of assets or minimum portion of the Trust Fund in the Account.

(b) The services of the Manager and its personnel to be provided under this Agreement are not exclusive, and the Manager may provide services to others and engage in other activities, but the Manager will allocate such personnel and devote such efforts as are necessary for it to carry out its duties under this Agreement.

(c) Immediately after receiving notice from the Committee, the Manager shall remove from the Account such amounts as are designated for removal from time to time by the Committee; provided, however, that all trades executed but not settled prior to such notice shall be settled prior to removal from the Account. The Manager shall not be responsible for the investment or management of amounts removed from the Account and credited to the Trustee or a successor investment manager.

2. Investment Authority and Responsibility of the Manager. The Manager, as investment manager and fiduciary of the Account and agent for the Trust, shall have the authority and responsibility to direct the Trustee as to the management, acquisition, investment, and disposition of the Account in accordance with Section 5.2 of the Trust Agreement, the terms of the Investment Policy, and all applicable laws.

(a) The Manager shall have the power generally to perform any acts necessary to enable the Manager to carry out its obligations under this Agreement. With respect to the Account, the Manager shall have the sole power, authority, and discretion to direct the Trustee with respect to all of the power and authority that would otherwise be exercised by the Trustee under Section 5.1 of the Trust Agreement, a copy of which is attached hereto as Exhibit A.

(b) The Manager, in its sole discretion, shall direct the Trustee as to the investment and reinvestment of the Account in accordance with this Agreement and in compliance with the terms of, and subject to the permissible investments designated under, the Investment Policy as set forth on Exhibit B. The Committee shall provide the Manager with any amendments to the Investment Policy that are adopted or effective after the Effective Date, and each amendment provided to the Manager shall be considered part of Exhibit B as of the later to occur of (i) the effective date of the amendment and (ii) the date the amendment is provided to the Manager.

(c) The Manager may give advice and take action in the performance of its duties with respect to any of its clients which may differ from the advice given, or the timing or nature of action taken, with respect to the Account, so long as the Manager adheres to a policy of allocating investment opportunities to the Account over a period of time on a fair and equitable basis relative to other clients. Nothing in this Agreement shall impose upon the Manager any obligation to purchase or sell for the Account any security or other property which the Manager purchases or sells for its own account or the account of any other client if, in the opinion of the Manager, such transaction or investment appears unsuitable, impracticable or undesirable for the Account taking into account the Investment Policy.

(d) The Trustee, and not the Manager, shall be responsible for the custody of the portion of the Trust Fund that constitutes the Account.

3. Representations by the Manager. The Manager represents, warrants, and acknowledges that

(a) It is a fiduciary with respect to the Account;

(b) It is a bank as defined under the Investment Advisers Act of 1940; and

(c) It has the power to manage, invest, acquire, and dispose of the assets of the Plan subject to the Account.

On or before the Effective Date, the Manager shall provide written acknowledgment of the foregoing to the Trustee in accordance with Section 5.2 of the Trust Agreement.

4. Standard of Care. The Manager shall discharge its duties under this Agreement solely in the interest of participants in the Plan 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 Account in accordance with the Investment Policy so as to minimize the risk of large losses, unless under the circumstances it is clearly prudent not to do so. In addition and in accordance with section 2263.004 of the Government Code, the Manager shall comply with any applicable standards of conduct adopted by the Committee and included in the Investment Policy. Nothing contained in this Agreement shall reduce the standard of care or any responsibility, obligation, or duty imposed on the Manager under Chapter 802 of the Government Code or any other applicable law.

5. Compensation of the Manager. The Manager shall be entitled to reasonable compensation for services rendered under this Agreement in accordance with the fee schedule set forth on Exhibit C. Such fees shall be paid from the Trust Fund except to the extent first paid by the City without reservation of a right of reimbursement from the Trust. No fees or expense reimbursements shall be payable to Manager except in accordance with Exhibit C.

6. Indemnification and Release.

(a) **THE MANAGER AGREES TO DEFEND, INDEMNIFY AND HOLD THE COMMITTEE, PLAN, TRUST, AND CITY AND THEIR RESPECTIVE OFFICERS, AGENTS AND EMPLOYEES (THE "INDEMNIFIED PARTIES"), HARMLESS AGAINST ANY AND ALL CLAIMS, LAWSUITS, JUDGMENTS, FINES, PENALTIES, COSTS AND EXPENSES FOR PERSONAL INJURY (INCLUDING DEATH), PROPERTY DAMAGE OR OTHER HARM OR VIOLATIONS FOR WHICH RECOVERY OF DAMAGES, FINES, OR PENALTIES IS SOUGHT (WHETHER BROUGHT OR INCURRED DURING OR AFTER THE TERM OF THIS AGREEMENT), SUFFERED BY ANY PERSON OR PERSONS, THAT MAY ARISE**

OUT OF OR BE OCCASIONED BY MANAGER'S BREACH OF ANY OF THE TERMS OR PROVISIONS OF THIS CONTRACT, VIOLATIONS OF LAW, OR BY ANY NEGLIGENT, GROSSLY NEGLIGENT, INTENTIONAL, OR STRICTLY LIABLE ACT OR OMISSION OF THE MANAGER, ITS OFFICERS, AGENTS, EMPLOYEES, INVITEES, SUBCONTRACTORS, OR SUB-SUBCONTRACTORS AND THEIR RESPECTIVE OFFICERS, AGENTS, OR REPRESENTATIVES, OR ANY OTHER PERSONS OR ENTITIES FOR WHICH THE MANAGER IS LEGALLY RESPONSIBLE IN THE PERFORMANCE OF THIS CONTRACT. THE INDEMNITY PROVIDED FOR IN THIS PARAGRAPH SHALL NOT APPLY TO ANY LIABILITY RESULTING FROM THE SOLE NEGLIGENCE OF THE APPLICABLE INDEMNIFIED PARTY OR OF ANY SEPARATE INVESTMENT MANAGER. THE INDEMNIFIED PARTIES DO NOT WAIVE ANY GOVERNMENTAL IMMUNITY OR OTHER DEFENSES AVAILABLE UNDER TEXAS OR FEDERAL LAW. THE PROVISIONS OF THIS PARAGRAPH ARE SOLELY FOR THE BENEFIT OF THE INDEMNIFIED PARTIES AND ARE NOT INTENDED TO CREATE OR GRANT ANY RIGHTS, CONTRACTUAL OR OTHERWISE, TO ANY OTHER PERSON OR ENTITY.

THE MANAGER AT ITS OWN EXPENSE IS EXPRESSLY REQUIRED TO DEFEND THE INDEMNIFIED PARTIES AGAINST ALL SUCH CLAIMS. EACH INDEMNIFIED PARTY RESERVES THE RIGHT TO PROVIDE A PORTION OR ALL OF ITS OWN DEFENSE; HOWEVER, NO INDEMNIFIED PARTY IS UNDER ANY OBLIGATION TO DO SO. ANY SUCH ACTION BY AN INDEMNIFIED PARTY IS NOT TO BE CONSTRUED AS A WAIVER OF THE MANAGER'S OBLIGATION TO DEFEND THE INDEMNIFIED PARTY OR AS A WAIVER OF THE MANAGER'S OBLIGATION TO INDEMNIFY THE INDEMNIFIED PARTY PURSUANT TO THIS AGREEMENT. THE MANAGER SHALL RETAIN DEFENSE COUNSEL WITHIN SEVEN (7) BUSINESS DAYS OF THE INDEMNIFIED PARTY'S WRITTEN NOTICE THAT THE INDEMNIFIED PARTY IS INVOKING ITS RIGHT TO INDEMNIFICATION UNDER THIS AGREEMENT. IF THE MANAGER FAILS TO RETAIN COUNSEL WITHIN THE REQUIRED TIME PERIOD, THE INDEMNIFIED PARTY SHALL HAVE THE RIGHT TO RETAIN DEFENSE COUNSEL ON ITS OWN BEHALF AND MANAGER SHALL BE LIABLE FOR ALL COSTS INCURRED BY THE INDEMNIFIED PARTY.

(b) The Indemnified Parties shall release the Manager 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 Manager 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 Manager.

7. Term of Agreement. The initial term of this Agreement shall be the period of three (3) years (as may be extended, the "Term") commencing on January 1, 2013 and ending on December 31, 2016; provided however, that the Committee shall have the right and option to extend the Term hereof by two (2) additional twelve (12)-month periods by giving written notice

to the Manager of the Committee's election to extend the Term, such notice to be given not more than ninety (90) days prior to the expiration of the initial term (or, in the case of the second extension, prior to the expiration of the initial extended term). Either party may terminate this Agreement after the expiration of the Term by providing at least thirty (30) days written notice to the other party of its intent to terminate the Agreement. In addition, the Agreement may be terminated during or after the expiration of the Term without notice by the Committee if the Manager violates any applicable standards of conduct under section 2263.004 of the Government Code. The provisions of this Agreement shall remain in effect until the effective date of the termination of the Agreement, and provisions relating to performance after the termination of the Agreement, including Section 6 and this Section 7, shall survive such termination.

(a) In the event of a material breach of this Agreement by the Manager or the occurrence of a removal event specified below, the Committee may remove the Manager during the Term by giving at least thirty (30) days' written notice of the intended action to the Manager; provided that such removal shall not be effective if such breach or removal event is cured prior to the effective date of the removal. Any failure of the Manager to comply with the terms of the Investment Policy shall constitute a material breach of this Agreement for purposes of this Section. The following events, as determined in the sole discretion of the Committee, shall constitute removal events: (i) the indictment or conviction of the Manager or any of its directors or executive officers of any crime involving moral turpitude or any crime (other than a vehicular offense) which could reflect in some material fashion unfavorably upon the Manager, without regard to whether such crime or alleged crime relates specifically to the Account or this Agreement; (ii) the commencement of bankruptcy or insolvency proceeding with respect to the Manager; (iii) the commencement of an investigation of the Manager by the Office of the Comptroller of the Currency, the Texas Department of Banking, the Securities Exchange Commission, or any similar regulatory authority based on allegations of fraud, mismanagement, or similar misfeasance or nonfeasance of duty by the Manager, without regard to whether such allegations relate specifically to the Account or this Agreement; and (iv) the commission of any fraud, embezzlement, or similar conduct involving moral turpitude by the Manager or any of its directors or executive officers, without regard to whether such conduct relates specifically to the Account or this Agreement. The Manager shall immediately notify the Committee of the occurrence of any event which might reasonably be considered a removal event.

(b) In the event of a material breach of this Agreement by the City or the Committee, the Manager may resign during the Term by giving at least thirty (30) days' written notice of the intended action to the City and the Committee; provided that such resignation shall not be effective if such breach is cured prior to the effective date of the resignation.

(c) Upon the termination of the Agreement, the Manager shall within 30 days following the effective date of the termination file with the Committee (i) a written statement of accounts and proceedings concerning the acts of the Manager with respect to the Account since the date of the last quarterly statement and report of the Manager and (ii) any other report or information required pursuant to applicable law.

(d) After the termination of the Agreement, the Manager shall cooperate with the Committee in transferring records and other information relating to the management and

investment of the Account to the Trustee or to the successor investment manager designated by the Committee.

(e) Upon the termination of the Agreement, the Manager shall promptly forward to the Committee an itemized statement setting forth any compensation it is entitled to be paid under the provisions of this Agreement. Fees for any partial period shall be pro-rated. The Manager shall not be entitled to any additional compensation for services provided pursuant to this Section 7 in connection with the termination of the Agreement.

8. Manager Records and Reports.

(a) The Manager shall maintain accurate and detailed records and accounts of all investments of the Account and all investments, receipts, disbursements, and other transactions under the Account. The Manager 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) After the end of each quarter during the Term of this Agreement, the Manager shall render a statement of all Account transactions during the quarter to the Committee and the Trustee, together with a portfolio analysis of the Account and performance comparisons related thereto. The Manager shall also furnish to the Committee and the Trustee such additional reports with respect to the Account as they shall reasonably request from time to time. On a quarterly basis, within thirty (30) days following the end of the quarter, the Manager shall also deliver to the Committee and the Trustee a report of all transactions in the Account during the prior quarter and a listing of each investment in the portfolio and its net asset value at the end of said quarter. The Manager shall make all such records open to inspection and audit at all reasonable times by the Committee or its designated audit representative. Transaction reports may be rendered on a settlement basis provided settlement occurs within the normal period required by the NASD or other applicable regulatory authority.

(c) To the extent requested by the Committee, the Manager will arrange to have brokers who effect transactions for the Account send to the Committee and the Trustee confirmations of purchases and sales.

(d) The Manager shall attend at least quarterly meetings with the Committee or its designated staff to discuss the Account, the investment outlook for the Account, and coordination with the Trustee.

(e) The Committee shall cause the Trustee to provide the Manager with an appraisal of the assets in the Account as of the last business or trading day of each quarter, together with a transaction statement for the quarter listing all transactions occurring during the quarter as well as opening and closing cash balances. This statement shall include any accrued income calculations and may be rendered on a settlement basis provided settlement occurs within the normal period required by the NASD or other applicable regulatory authority. The Manager shall be responsible for reconciliation of the Account with the Trustee on a quarterly basis, and shall promptly notify the Committee of all unresolved material differences.

(f) The Manager shall promptly notify the Committee in writing (i) of any change in the Manager's representations in this Agreement during the Term of this Agreement; (ii) of any change in the key investment professionals providing services to the Account; (iii) of any change in the senior portfolio management team of the Account; (iv) of any change in approach to the management of the Account; (v) of any other material change in the Manager's business activities or circumstances, including changes affecting the Manager's equity capital; (vi) of any action taken by the Manager that is contrary to or inconsistent with this Agreement, including the Investment Policy; and (vii) of the commencement by any governmental regulatory or law enforcement agency of any investigation, examination or other proceeding directly involving the Manager, its owners, or employees, except such investigations, examinations or other proceedings as are routinely conducted in the ordinary course of the Manager's business.

(g) As soon as practicable after the close of each calendar year, the Manager shall certify to the Committee that the Manager has not deviated from the Investment Policy. If the Manager is unable to provide such certification, the Manager shall provide the Committee with a detailed written explanation of the reasons for the failure to provide the certification.

(h) Prior to recommending or directing any investment for the Account with respect to which the Manager or any of its affiliates may receive a fee, discount, or other remuneration or benefit (including "soft dollars") from any person (including the entity selling or benefiting from the investment or any other third party such as a broker or fund manager), Manager shall identify and provide a written description to the Committee of the arrangement with such person. In the event Manager fails to disclose any such arrangement in advance of any such investment, the amount of any such fee, discount, or other remuneration or benefit provided to or for the benefit of Manager or its affiliate shall be itemized and deducted from any fees otherwise payable to Manager pursuant to Section 5.

(i) The Manager shall make such written disclosures to and file such written statements with the Committee as are required by section 2263.005 of the Government Code and other applicable laws.

9. Information from the Committee. The Committee agrees to furnish the Manager with such information and documentation as the Manager may reasonably require from time to time to enable it to carry out its obligations under this Agreement.

10. Confidentiality.

(a) The Manager shall maintain in strictest confidence the investment advice and information it furnishes to or receives from the Committee in connection with this Agreement; provided, however, that the Manager shall be permitted to disclose or communicate to a proper party any information received from the Committee or developed by the Manager under the terms of this Agreement, if such disclosure or communication is necessary to carry out the purposes of this Agreement or is required by law. Before such disclosure or communication, the Manager, unless prohibited by law, shall notify the Committee of the information to be disclosed or communicated and the party to whom that information will be disclosed or communicated. The terms of this Section shall not be interpreted so as to prevent the Manager

from providing investment advice to other clients who share comparable investment objectives with the Account, or to prohibit the Manager from utilizing the Manager's investment experience or performance with respect to the Account on an undisclosed basis for use in composite performance presentations.

(b) Manager shall not share information about this Agreement and the services provided hereunder with affiliates of the Manager, except as allowed by law, such as to provide customer service or protect the identity of the Committee or the Plan and Trust. Manager shall not allow its affiliated companies to use shared information for marketing purposes.

(c) The Manager shall not disclose the name, address, and security positions of the Trust or the Committee to companies in which the Trust owns securities as part of the Account and that are registered in "nominee" or "street" name.

(d) The Manager hereby approves of periodic reports by the Committee of the Manager's investment program and investment results hereunder, recognizing that such reports may be public records available to the media and the public.

11. Disputed Matters. In order to facilitate an efficient and economical resolution of any disputed matter arising under this Agreement, the parties hereto agree that prior to the instigation of litigation by either of the parties; they will use their best efforts to resolve such dispute by first mediating the dispute in good faith and second, by using such other alternative dispute resolution procedures (other than binding arbitration) as may be mutually agreed to by the parties from among the procedures provided in "Alternate Methods of Dispute Resolution," Texas Civil Practice and Remedies Code.

12. Insurance. During the Term of this Agreement, the Manger shall procure and maintain insurance for the faithful performance of its duties under this Agreement and shall provide to the Committee a certificate of insurance showing the Committee, the Trust, and the City as additional insureds under such insurance. Such insurance shall satisfy the requirements set forth on Exhibit D.

13. No Prohibited Interest. The Manager 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 Manager shall execute the affidavit set forth on Exhibit E. The Manager understands and agrees that the existence of a prohibited interest during the Term of this Agreement shall render the Agreement voidable.

14. Authority. Each of the parties to this Agreement represents that it is duly authorized and empowered to execute, deliver and perform this Agreement, that such action does not materially conflict with or violate any provision of law, rule or regulation, contract, deed of trust, or other instrument to which it is a party or to which any of its property is subject, and that this Agreement is a valid and binding obligation, enforceable against such party in accordance with its terms.

(a) The Manager shall from time to time certify to the Committee and to the Trustee the name of the person or persons authorized to act on its behalf and shall provide a specimen of his or their signatures. Any person so certified shall be an authorized representative of the Manager for purposes of this Agreement, and his authority to act on behalf of the Manager shall continue until notice to the contrary is given by the Manager and received by the Committee and the Trustee.

(b) The Committee may from time to time designate the person or persons to act on its behalf in giving instructions, directions, notices, or other communications to the Manager and shall certify the name of such person or persons to the Manager and provide a specimen of his or their signatures. The authority of any such person to act on behalf of the Committee shall continue until notice to the contrary is given to the Manager.

15. Amendments and Waivers. Any provision of this Agreement may be amended or waived if, and only if, such amendment or waiver is in writing and is signed, in the case of an amendment, by the Committee and the Manager, or in the case of a waiver, by the party against whom the waiver is to be effective. No failure or delay by any party in exercising any right or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power, or privilege. To the maximum extent permitted by law, (a) no waiver that may be given by a party shall be applicable except in the specific instance for which it was given and (b) no notice to or demand on one party shall be deemed to be a waiver of any obligation of such party or the right of the party giving such notice or demand to take further action without notice or demand.

16. Successors and Assigns. This Agreement may not be assigned by any party hereto without the prior written consent of the other party; provided, that the Manager may assign its rights and duties hereunder in whole or in part to one or more of its affiliates, but no such assignment shall relieve Manager from its obligations hereunder in the event such assignee should fail to perform any of the obligations hereunder. Subject to the foregoing, all of the terms and provisions of this Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective executors, heirs, personal representatives, successors and assigns.

17. Governing Law. This Agreement and the Exhibits hereto shall be governed by and interpreted and enforced in accordance with the laws of the State of Texas, without giving effect to any choice of law or conflict of laws rules or provisions (whether of the State of Texas or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Texas.

18. Counterparts. This Agreement may be executed in any number of counterparts, and any party hereto may execute any such counterpart, each of which when executed and delivered shall be deemed to be an original and all of which counterparts taken together shall constitute but one and the same instrument. This Agreement shall become effective when each party hereto shall have received a counterpart hereof signed by the other parties hereto. The parties agree that the delivery of this Agreement may be effected by means of an exchange of facsimile signatures which shall be deemed original signatures thereof.

19. Third Party Beneficiaries. No provision of this Agreement is intended to confer upon any person other than the parties hereto any rights or remedies hereunder; except that the provisions of Section 6(a) are intended for the benefit of the Indemnified Parties specified therein, and, in such case, the intended third party beneficiaries of such Section shall have the right to enforce such Section in their own names.

20. Entire Agreement. This Agreement and the documents, instruments and other agreements specifically referred to herein or delivered pursuant hereto or thereto set forth the entire understanding of the parties with respect to the Account. All Exhibits referred to herein are intended to be and hereby are specifically made a part of this Agreement. Any and all previous agreements and understandings between or among the parties regarding the subject matter hereof, whether written or oral, are superseded by this Agreement.

21. Severability. Any provision of this Agreement which is invalid or unenforceable in any jurisdiction shall be ineffective to the extent of such invalidity or unenforceability without invalidating or rendering unenforceable the remaining provisions hereof, and any such invalidity or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

22. Notices. Any notice, direction, instruction, acknowledgment, or other communication contemplated by this Agreement, including directions provided to the Trustee, shall be in writing. Such communications sent by U.S. mail shall be deemed duly given, made or delivered, when deposited in the mail, addressed to the recipient's address as provided below, and sent by certified or registered mail, postage prepaid. All other communications shall be deemed duly given when received by the recipient. Any writing contemplated herein shall include a writing by electronic means, including e-mail, electronic data transfer, and facsimile. To be valid, a communication must be addressed as follows:

(a) If to the Committee, to:

City of Plano Retirement Security Plan Committee
c/o City of Plano Human Resources Department
Katherine McGuire
Attn: Retirement Administrator
Facsimile: (972) 461-9370

(b) If to the Manager, to:

Capital One, N.A.
Wealth and Asset Management
5718 Westheimer Road, Suite 825
Houston, TX 77057
Attn: Eric Plangman
Facsimile: 713-435-5460

or to such other address or to the attention of such person or persons as the recipient party has specified by prior written notice to the sending party. If more than one method for sending notice as set forth above is used, the earliest notice date established as set forth above shall control.

23. Interpretation.

(a) All captions contained in this Agreement are for convenience of reference only, do not form a part of this Agreement, and shall not affect in any way the meaning or interpretation of this Agreement.

(b) The meaning assigned to each term defined herein shall be equally applicable to both the singular and the plural forms of such term and vice versa, and words denoting either gender shall include both genders as the context requires. Where a word or phrase is defined herein, each of its other grammatical forms shall have a corresponding meaning. The meaning assigned to each defined term herein shall also apply for purposes of each Exhibit to this Agreement except as otherwise specified in the Exhibit.

(c) The terms "hereof," "herein," and "herewith" and words of similar import shall, unless otherwise stated, be construed to refer to this Agreement as a whole (including Exhibits) and not to any particular provision of this Agreement. The word "include," "includes," and "including" when used in this Agreement shall be deemed to be followed by the words "without limitation," unless otherwise specified.

(d) When a reference is made in this Agreement to a Section, paragraph, or Exhibit, such reference is to a Section, paragraph, or Exhibit to this Agreement unless otherwise specified.

(e) A reference to any party to this Agreement or any other agreement or document shall include such party's predecessors, successors and permitted assigns.

(f) Reference to any law means such law as amended, modified, codified, replaced, or reenacted, and all rules and regulations promulgated thereunder.

(g) The parties have participated jointly in the negotiation and drafting of this Agreement. Any rule of construction or interpretation otherwise requiring this Agreement to be

construed or interpreted against any party by virtue of the authorship of this Agreement shall not apply to the construction and interpretation hereof.

IN WITNESS WHEREOF, the Committee and the Manager have caused this Investment Management Agreement to be executed by their respective duly authorized representatives on this ____ day of _____, 2012 effective as of the Effective Date.

CITY OF PLANO, TEXAS

By: _____

Bruce D. Glasscock, City Manager

**CITY OF PLANO, TEXAS RETIREMENT
SECURITY PLAN COMMITTEE**

By: _____

Casey Srader, Chairperson of the Committee

MANAGER

Capital One, N.A.

By: _____

Title: _____

**TRUST AGREEMENT BETWEEN CITY OF PLANO, TEXAS AND
COMERICA BANK, TRUSTEE UNDER
CITY OF PLANO, TEXAS RETIREMENT SECURITY TRUST**

THIS TRUST AGREEMENT, effective October 20, 2011 (the "Effective Date") is by and between the CITY OF PLANO, TEXAS (the "Employer") and COMERICA BANK, a Texas banking corporation (the "Trustee").

RECITALS:

The Employer has established the "CITY OF PLANO, TEXAS RETIREMENT SECURITY TRUST," as amended (the "Plan"), for the exclusive benefit of its employees and their beneficiaries who qualify under the terms and conditions of the Plan; under the Plan, funds will be contributed to a trustee to be held in a trust for the benefit of the Plan participants or their beneficiaries, and a Retirement Committee (the "Committee") as provided in the Plan will administer the Plan.

COMERICA BANK has served as Trustee for the Employer's Plan since July 2007. Employer desires for COMERICA BANK to continue its trustee bank services for the Employer's Plan pursuant to the terms and conditions under this Agreement.

NOW, THEREFORE, the Employer and the Trustee agree:

**ARTICLE I
MANAGEMENT OF THE TRUST**

The Employer has established an employees' retirement trust under the Plan (the "Trust"). As of the Effective Date, Trustee agrees to manage and hold the assets of the Trust and all income thereon (the "Fund") pursuant to the terms and conditions of this Agreement. This Agreement supersedes all previous trust agreements between the Employer and the Trustee.

**ARTICLE II
CONTRIBUTIONS TO THE FUND**

The Trustee shall receive and place in the Fund any contributions paid to it by Automated Clearing House ("ACH") transfers from the Employer. The Trustee shall be accountable to the Employer for all such contributions received by the Trustee, but the Trustee shall have no duty to see that the contributions received comply with the provisions of the Plan, nor shall the Trustee be obliged to collect any contributions from the Employer, or otherwise see that contributions are deposited according to the provisions of the Plan.

**ARTICLE III
PAYMENTS**

The Trustee shall, as directed by the Committee, make payments out of the Fund to such persons (including the Committee or any member thereof), in such manner and amounts, and for such purposes as may be specified in such direction.

**ARTICLE IV
DIVERSION PROHIBITED**

4.1 Subject to the provisions of this Article, it shall be impossible, at any time prior to the satisfaction of all liabilities with respect to the Plan participants and their beneficiaries, for any part of the Fund (other than such part as is required to pay taxes and expenses) to be used for, or diverted to, purposes other than for the exclusive benefit of such Plan participants or their beneficiaries. Upon termination of the Plan, and after satisfaction of all liabilities of the Plan, such part of the Fund as may remain because of "erroneous actuarial computations" as defined in Section 1.401-2 of the Federal Income Tax Regulations, Section 401 of the Internal Revenue Code of 1986 as attached (the "Code") or its counterpart hereafter in force, or other applicable authority, may revert to the Employer.

4.2 In making payment upon a direction authorized herein, the Trustee may accept such direction as a certification that such payment complies with this Article and need make no further investigation.

4.3 Notwithstanding anything herein contained to the contrary, any contributions made or to be made by the Employer and held by the Trustee pursuant to the provisions of the Plan and this Agreement shall be and hereby are made subject to the condition that such contribution shall be repaid to the Employer by the Trustee without liability therefore to any participant, beneficiary or other person in the event:

(a) The Plan shall not be approved by the Commissioner of Internal Revenue, or his/her delegate, as qualified and exempt under the requirements of Sections 401(a) and 501(a) of the Internal Revenue Code of 1986, as amended (the "Code"); or

(b) The Employer shall make an excessive contribution under a mistake of fact, and the Employer shall demand repayment of such excess contribution at any time within one year following the time of payment, in which event the Trustee shall return the principal amount of such excess contribution, without earnings or gains but reduced for any losses, within such one year period.

**ARTICLE V
TRUSTEE'S ROLE**

5.1 Except and to the extent that a duly appointed independent Investment Manager or the Employer is exercising investment discretion pursuant to this Agreement, the Trustee shall have the powers and authority customarily granted to and exercised by trustees of qualified retirement plans.

Without limiting the generality of the foregoing, to the extent the Trustee has investment authority, the Trustee may cause any part or all of the Fund to be invested as a part of the collective investment funds maintained by the Trustee or its affiliates. The portion of the Fund so invested may be commingled with the funds of other trusts, to the extent allowed by law. The portion of the Fund so invested shall be subject to all of the provisions of the declaration(s) of trust creating said collective investment fund(s), as amended from time to time. Such declaration(s) of trust, as amended, are hereby (or shall be) incorporated by reference into and made a part of this Agreement.

5.2 The Committee will select an investment manager (or managers) who will direct the Trustee to invest any part of the Fund in any securities or other property (except Employer property or securities), and direct that it make sales of any securities or property constituting part of the Trust, and the Trustee shall act on such directions and shall have no liability for acting in accordance with such directions or for the retention of any securities or property so purchased. The Trustee will be protected in relying upon any authorized written instrument purporting to have been sent by the investment manager which it believes in good faith to be genuine. The Trustee shall be fully protected in relying upon the certification of the Committee with respect to the selection of such investment manager and it shall not be the responsibility of the Trustee to determine or review investment instructions given to it by such investment manager. Each investment manager shall be a fiduciary under the Trust and shall acknowledge that it is a fiduciary under the Trust in writing delivered to the Trustee and the Employer.

**ARTICLE VI
TERM, TAXES, TRUSTEE'S COMPENSATION, AND OTHER EXPENSES**

6.1 The initial term of this Contract shall be a period of twelve (12) months commencing upon the effective date hereof; provided however, that the City shall have the right and option to extend the term hereof by three (3) additional twelve (12) month periods by giving written notice to Trustee of City's election to extend the term hereof, such notice to be given not more than ninety (90) days prior to the expiration of the initial term.

6.2 The Trustee shall pay out of the Fund all real and personal property taxes, income taxes and other taxes of any kind levied or assessed under existing or future laws upon or in respect to the Trust or any money, property or securities in the Fund.

6.3 If any taxes are assessed on or in respect to the Trust or the Fund, the Trustee may assume that the assessment is lawful unless the Employer, after notice,

advises the Trustee in writing to the contrary; in such event, the Trustee at the request and expense of the Employer may contest the validity of such taxes under the direction of the Employer, or its counsel, or the Employer may itself contest such validity.

6.4 The Trustee shall be entitled to receive compensation pursuant to Exhibit "A" to this Agreement. The Trustee's compensation shall be payable from the Fund, unless and except to the extent that the Employer shall pay the same. However, the total compensation to be paid to Trustee shall not exceed **THIRTY ONE THOUSAND AND NO/100 DOLLARS (\$31,000.00)** annually.

6.5 All payments under this Article may be made without seeking the approval or directions of the Committee.

6.6 The Employer intends to maintain the qualification of the Plan under Sections 401(a), 404, and 501(a) of the Code or their respective counterparts as hereafter in effect. Until advised to the contrary, the Trustee may assume that the Plan is so qualified and that the Trust is exempt from federal income tax. The Employer shall be solely responsible for taking such actions as are necessary to secure the determination of the Internal Revenue Service that the Trust is exempt from taxation under Section 501(a) of the Code and for preserving the tax exempt status of the Trust, including, but not limited to, the duty to provide professional representation for the Trust in administrative contests or litigation which affects or may affect the tax exempt status of the Trust.

ARTICLE VII ACCOUNTS OF TRUSTEE

7.1 The Trustee shall render monthly, quarterly and annual accounts of its transactions to the Employer and to the Committee; the Employer and the Committee may approve such accounts by written instruments delivered to the Trustee. If neither the Employer nor the Committee files with the Trustee written objection to any such account within 90 days of receipt, the Employer and the Committee shall be deemed to have approved the account; and in such case, or upon the written approval of the Employer or the Committee, the Trustee shall be released, relieved and discharged with respect to all matters set forth in such account as though the same had been judicially settled.

7.2 No person except the Employer or the Committee may require an accounting or bring any action against the Trustee with respect to the Trust or its actions as Trustee.

7.3 The Trustee shall maintain appropriate records concerning all disbursements from the Trust, including benefit payments to Plan participants or their beneficiaries.

7.4 The Trustee utilizes various standard industry pricing services and brokerage contacts to provide current pricing information for active publicly traded securities. The Trustee shall attempt to provide a reasonably accurate current market

value for assets not publicly traded. Many fixed income securities are priced on a matrix system, resulting in a mathematical approximation of price derived by computer. Although the Trustee will make reasonable and good faith efforts to provide accurate pricing, in some instances prices may not reflect the most accurate pricing readily available or the true value of the asset. The Trustee shall have no liability for such an occurrence.

**ARTICLE VIII
TRUSTEE'S RESPONSIBILITIES AND IMMUNITIES**

8.1 The Trustee shall not be responsible for:

- (a) Any actuarial matters, or the adequacy of the Fund to meet the requirements of the Plan;
- (b) Making or enforcing any collection from the Employer.

8.2 The Trustee shall be fully protected in relying and acting upon:

- (a) A certification of the Committee (or such other person as the Committee may designate) with respect to any instruction, direction or approval of the Committee;
- (b) A certification of any officer of the Employer as to the membership of the Committee as it now exists and the continuance of such membership until a new certification is filed;
- (c) Any instrument, certificate or paper believed by it to be genuine and signed or presented by the proper person or persons; and, as to all of the foregoing, the Trustee is hereby relieved of any duty to make investigation or inquiry as to any statement contained in any such writing and is authorized to accept the same as conclusive evidence of the truth and accuracy of the statements therein contained.

8.3 The Trustee shall be under no liability for any payment made pursuant to written directions of the Committee, or for the proper application of any payment so directed, and it shall be under no duty to inquire whether the payment so directed conforms to the Plan.

8.4 If responsibility for investment management resides directly with the Employer and/or an outside investment manager, the following will apply:

- (a) The Trustee subscribes to various standard industry notification services pertaining to capital actions including puts, calls, tenders, mergers, conversions, stock distributions and other activities. The Trustee agrees to process assets in accordance with the instructions of the Employer and/or investment manager, provided the Trustee receives timely written authorization from the Employer and/or investment manager. In no event

shall the Trustee be liable for failure to respond to a capital action if proper notification and authorization has not been provided to the Trustee by the Employer and/or investment manager within the required time frames as specified in the capital action notice. The Trustee shall attempt to notify the Employer and/or investment manager if it becomes aware of a voluntary action or provision which may affect an asset, but shall not be obligated to do so, and under no circumstances shall the Trustee be liable for failure to provide such notice. Further, the Trustee shall have no responsibility and no obligation with respect to any asset to take any action which shall pertain to stock dividends, warrants, rights to subscribe, offers to purchase, exercising of options, plans of reorganization, plans of exchange of securities, claims or settlements pertaining thereto, other than that which is directly authorized by the Employer and/or investment manager by written instruction received by the Trustee within required time frames.

(b) The Trustee shall have no obligation or liability with respect to the receipt, distribution, or reporting of an event of a bond default or a filing of a bankruptcy, and shall have no obligation or liability for the filing of any related report or claim other than that which is directly authorized by the Employer and/or investment manager by written instruction received by the Trustee within required time frames.

(c) The Trustee shall not be liable for any loss resulting from the physical presence of any property in a foreign country including, but not limited to, losses resulting from nationalization, expropriation, exchange controls or acts of war or terrorism.

8.5 The Trustee shall not be liable hereunder, except for its own gross negligence or willful misconduct.

ARTICLE IX CHANGE OF TRUSTEE

The Trustee may resign at any time by written notice to the Employer which shall be effective 60 days after delivery. The Trustee may be removed at any time by the Employer by written notice to the Trustee which shall be effective 60 days after delivery. Prior to the effective date of such resignation or removal, the Employer shall appoint a successor Trustee which shall have the same powers and duties as are conferred upon the Trustee hereunder, and in default thereof, such successor Trustee may be appointed by a court of competent jurisdiction. Trustee shall deliver all property of the Fund, less such reasonable amount as it shall deem necessary to provide for its expenses, compensation and any taxes or advances chargeable or payable out of the Fund, on the effective date of the resignation or removal, or as soon thereafter as practicable. The successor Trustee shall thereupon have the same powers and duties as are conferred upon the Trustee. The receipt and acceptance by the successor Trustee of the assets of the Fund and such records and accounts shall be a full and complete acquittance and discharge of the Trustee. No successor Trustee shall have any obligation or liability with respect to the acts or omissions of its predecessors.

**ARTICLE X
AMENDMENTS**

Subject to Article IV hereof, this Agreement may be amended or modified at any time by the Employer, but the duties or obligations of the Trustee hereunder shall not be increased without its consent. Any amendment or modification shall be by written instrument delivered to the Trustee.

**ARTICLE XI
TERMINATION**

11.1 This Agreement may be terminated at any time by the Employer. Upon such termination, or upon the dissolution or liquidation of the Employer, or upon termination of this Trust, the Trustee shall first reserve such reasonable amounts as the Trustee may deem necessary to provide for the payment of any expenses then or thereafter chargeable to the Fund. The balance of the Fund, together with any excess amounts reserved by the Trustee in accordance with the preceding sentence, shall be liquidated and distributed by the Trustee upon direction of the Committee to or for the benefit of the Plan participants and their beneficiaries as provided in the Plan. The Committee shall have full responsibility to see that such distribution is proper and within the terms of the Plan, this Trust and applicable law and regulations of governmental agencies. The Trustee shall not be obliged to distribute any portion of the Fund upon termination of the Plan until it receives notice of a favorable ruling from the Internal Revenue Service upon the Employer's application for determination as to the effect of termination on the Plan's qualified status. Such liquidation and distribution may be implemented through the continuance of this Trust, the execution of a new trust, or by the purchase of nontransferable annuity contracts for persons entitled to distributions. Except as provided in Section 4.3, the Employer shall not have a beneficial interest in the Fund either during its continuance or upon termination of this Trust.

11.2 Upon termination of this Trust, the Trustee shall have all of the powers provided herein as are necessary or desirable for the orderly liquidation and distribution of the Fund.

**ARTICLE XII
INTERPRETATION**

This Agreement and the Trust created hereby shall be construed, regulated and administered under the laws of Texas to the extent not preempted by federal law, and the Trustee shall be liable to account only in the courts of that State. All contributions are effective when received by the Trustee. The Trustee may at any time initiate legal action for the settlement of its accounts or for the determination of any question of construction which may arise or for instructions, the only necessary parties defendant to such action shall be the Employer and the Committee, except that the Trustee may elect to bring in others as defendants.

**ARTICLE XIII
SPENDTHRIFT CLAUSE**

Except as otherwise provided in the Plan or as required by law, no right or claim of any Plan participant or beneficiary to any of the monies or other assets of the Fund may be assigned or pledged, nor shall such right or claim be subject to garnishment, attachment, execution or levy of any kind, and any attempt to transfer, assign, or pledge the same will not be recognized by the Trustee.

**ARTICLE XIV
MISCELLANEOUS**

14.1 Indemnification. TRUSTEE AGREES TO DEFEND, INDEMNIFY AND HOLD THE CITY AND ITS RESPECTIVE OFFICERS, AGENTS AND EMPLOYEES, HARMLESS AGAINST ANY AND ALL CLAIMS, LAWSUITS, JUDGMENTS, FINES, PENALTIES, COSTS AND EXPENSES FOR PERSONAL INJURY (INCLUDING DEATH), PROPERTY DAMAGE OR OTHER HARM OR VIOLATIONS FOR WHICH RECOVERY OF DAMAGES, FINES, OR PENALTIES IS SOUGHT, SUFFERED BY ANY PERSON OR PERSONS, THAT MAY ARISE OUT OF OR BE OCCASIONED BY TRUSTEE'S BREACH OF ANY OF THE TERMS OR PROVISIONS OF THIS CONTRACT, VIOLATIONS OF LAW, OR BY ANY NEGLIGENT, GROSSLY NEGLIGENT, INTENTIONAL, OR STRICTLY LIABLE ACT OR OMISSION OF THE TRUSTEE, ITS OFFICERS, AGENTS, EMPLOYEES, INVITEES, SUBCONTRACTORS, OR SUB-SUBCONTRACTORS AND THEIR RESPECTIVE OFFICERS, AGENTS, OR REPRESENTATIVES, OR ANY OTHER PERSONS OR ENTITIES FOR WHICH THE TRUSTEE IS LEGALLY RESPONSIBLE IN THE PERFORMANCE OF THIS CONTRACT. THE INDEMNITY PROVIDED FOR IN THIS PARAGRAPH SHALL NOT APPLY TO ANY LIABILITY RESULTING FROM THE SOLE NEGLIGENCE OF THE CITY, AND ITS OFFICERS, AGENTS, EMPLOYEES OR SEPARATE CONTRACTORS. THE CITY DOES NOT WAIVE ANY GOVERNMENTAL IMMUNITY OR OTHER DEFENSES AVAILABLE TO IT UNDER TEXAS OR FEDERAL LAW. THE PROVISIONS OF THIS PARAGRAPH ARE SOLELY FOR THE BENEFIT OF THE PARTIES HERETO AND ARE NOT INTENDED TO CREATE OR GRANT ANY RIGHTS, CONTRACTUAL OR OTHERWISE, TO ANY OTHER PERSON OR ENTITY.

TRUSTEE AT ITS OWN EXPENSE IS EXPRESSLY REQUIRED TO DEFEND CITY AGAINST ALL SUCH CLAIMS. CITY RESERVES THE RIGHT TO PROVIDE A PORTION OR ALL OF ITS OWN DEFENSE; HOWEVER, CITY IS UNDER NO OBLIGATION TO DO SO. ANY SUCH ACTION BY CITY IS NOT TO BE CONSTRUED AS A WAIVER OF TRUSTEE'S OBLIGATION TO DEFEND CITY OR AS A WAIVER OF TRUSTEE'S OBLIGATION TO INDEMNIFY CITY PURSUANT TO THIS AGREEMENT. TRUSTEE SHALL RETAIN DEFENSE COUNSEL WITHIN SEVEN (7) BUSINESS DAYS OF CITY'S WRITTEN NOTICE THAT CITY IS INVOKING ITS RIGHT TO INDEMNIFICATION UNDER THIS AGREEMENT. IF TRUSTEE FAILS TO RETAIN COUNSEL WITHIN THE REQUIRED TIME PERIOD, CITY SHALL HAVE THE RIGHT TO RETAIN DEFENSE COUNSEL ON ITS OWN

BEHALF AND TRUSTEE SHALL BE LIABLE FOR ALL REASONABLE COSTS INCURRED BY THE CITY.

14.2 Insurance. Trustee shall procure and maintain for the duration of the contract insurance as set forth in Exhibit "B" attached hereto and incorporated herein by reference.

14.3 Affidavit of No Prohibited Interest. 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 Comerica shall execute the affidavit shown in Exhibit "C". Trustee understands and agrees that the existence of a prohibited interest during the term of this Agreement will render the Agreement voidable.

IN WITNESS WHEREOF, this instrument has been executed on the 7th day of October, 2011, and effective as of the date noted above.

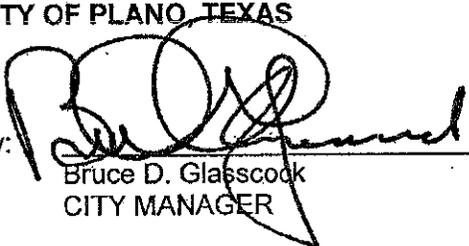
COMERICA BANK, TRUSTEE

Date: 10/7/2011

By: 
Name: Cliff Langwith
Title: Vice President

CITY OF PLANO, TEXAS

Date: 10/20/11

By: 
Bruce D. Glasscock
CITY MANAGER

APPROVED AS TO FORM:


Diane C. Wetherbee, CITY ATTORNEY

ACKNOWLEDGMENTS

STATE OF TEXAS)
)
COUNTY OF DALLAS)

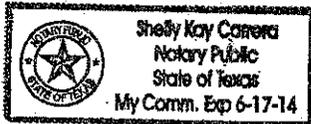
This instrument was acknowledged before me on the 7th day of OCTOBER, 2011, by **CLIFF LANGWITH, Vice President**, of **COMERICA BANK**, a Texas banking corporation, on behalf of said banking corporation.



Karen Hoskins
Notary Public, State of Texas

STATE OF TEXAS)
)
COUNTY OF COLLIN)

This instrument was acknowledged before me on the 20 day of October, 2011 by **BRUCE D. GLASSCOCK**, City Manager of the **CITY OF PLANO, TEXAS**, a home-rule municipal corporation, on behalf of said corporation.



Shelly Kay Conner
Notary Public, State of Texas

City of Plano

**Comerica Bank – Fee Exceptions
Competitive Sealed Bid No. 2011-173-C
CSP- Retirement Security Plan Trustee Bank Services**

Market Value Fee

First \$50,000,000 .0004 (4 basis points)
Next \$50,000,000 .00025 (2.5 basis points)

Activity Fee

Wire Transfers Out \$17.00 per wire

Pension Payment Services

Postage Charged at Current Rate

EXHIBIT A
PAGE 1 OF 2

EXHIBIT A
PAGE 11 OF 18

Supplier: **COMERICA BANK**

**FEE SCHEDULE
ATTACHMENT B
RETIREMENT SECURITY PLAN
TRUSTEE BANK SERVICES**

Provide the fee for each of the itemized services as listed below:

	SERVICE	Estimated Annual Qty	Fee Cost/each	Extended Cost
1	Fund Transfer: Buy or Sell	75	\$0.00	\$0.00
2	Process monthly retiree distribution via ACH	419	\$1.25	\$523.75
3	Process monthly retiree distribution via check	30	\$1.25	\$37.50
4	Process lump sum distribution as direct rollover	22	\$15.00	\$330.00
5	Process transfer of federal income tax	21	\$0.00	\$0.00
6	Process transfer of state income tax where applicable	37	\$0.00	\$0.00
7	Preparation and distribution of year end 1099's	471	\$0.00	\$0.00
8	Prepare monthly reports	12	\$0.00	\$0.00
9	Prepare quarterly reports	4	\$0.00	\$0.00
10	Prepare annual reports (calendar year and fiscal year)	2	\$0.00	\$0.00
11	Process non response mandatory IRA rollovers	1	\$15.00	\$15.00

Total Extended Cost = \$ 906.25
(sum of extended cost line 1 – 11)

EXHIBIT A
PAGE 2 OF 2



CERTIFICATE OF LIABILITY INSURANCE

DATE(MM/DD/YYYY)
08/25/2011

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 Aon Risk Services Northeast, Inc. New York NY Office 199 Water Street New York NY 10038-3551 USA	CONTACT NAME:	
	PHONE (A/C. No. Ext): (866) 283-7122	FAX (A/C. No.): (847) 953-5390
E-MAIL ADDRESS:		
INSURER(S) AFFORDING COVERAGE		NAIC #
INSURED Comerica Incorporated Comerica Bank Tower 1717 Main Street, 3rd Floor, MC 6585 Dallas TX 75201 USA	INSURER A: Liberty Insurance Corporation	42404
	INSURER B: Liberty Mutual Insurance Co.	23043
	INSURER C: Liberty Mutual Fire Ins Co	23035
	INSURER D: St Paul Fire & Marine Insurance Co.	24767
	INSURER E:	
	INSURER F:	

COVERAGES **CERTIFICATE NUMBER: 570043603295** **REVISION NUMBER:**

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. **Limits shown are as requested**

INSR LTR	TYPE OF INSURANCE	ADDL INSR	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
B	GENERAL LIABILITY <input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR			TB1641004358041	04/01/2011	04/01/2012	EACH OCCURRENCE	\$2,000,000
							DAMAGE TO RENTED PREMISES (Ea occurrence)	\$100,000
							MED EXP (Any one person)	\$5,000
							PERSONAL & ADV INJURY	\$2,000,000
							GENERAL AGGREGATE	\$4,000,000
							PRODUCTS - COMP/OP AGG	\$2,000,000
C	AUTOMOBILE LIABILITY <input checked="" type="checkbox"/> ANY AUTO <input checked="" type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> HIRED AUTOS			AS2-641-004358-031	04/01/2011	04/01/2012	COMBINED SINGLE LIMIT (Ea accident)	\$1,000,000
							BODILY INJURY (Per person)	
							BODILY INJURY (Per accident)	
							PROPERTY DAMAGE (Per accident)	
D	<input checked="" type="checkbox"/> UMBRELLA LIAB EXCESS LIAB DED <input checked="" type="checkbox"/> RETENTION \$10,000			QK09002329 Umbrella Liability SIR applies per policy terms & conditions	04/01/2011	04/01/2012	EACH OCCURRENCE	\$2,000,000
							AGGREGATE	\$2,000,000
A	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below			WA7640004358121 Deductible (AOS)	04/01/2011	04/01/2012	<input checked="" type="checkbox"/> WC STATUTORY LIMITS	OTHER
							E.L. EACH ACCIDENT	\$1,000,000
							E.L. DISEASE-EA EMPLOYEE	\$1,000,000
							E.L. DISEASE-POLICY LIMIT	\$1,000,000

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

RE: Bid #2011-173-C. City of Plano is included as Additional Insured as required by written contract, but limited to the operations of the Insured under said contract, per the applicable endorsement with respect to the General Liability policy. A waiver of Subrogation is granted in favor of Certificate Holder as required by written contract but limited to the operations of the Insured under said contract, with respect to the General Liability and Workers' Compensation policies.

CERTIFICATE HOLDER

CANCELLATION

City of Plano Office of Risk Management 7501 A Independence Pkwy. Plano TX 75025 USA	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 <i>Aon Risk Services Northeast Inc.</i>

ACORD™ CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
5/31/2011

PRODUCER Alliant Insurance New York - Executive Risk 99 Park Avenue - 19th Floor New York, NY 10016	THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW.	
	INSURED Comerica, Inc. 1717 Main Street Comerica Bank Tower Dallas, TX 75201	INSURERS AFFORDING COVERAGE INSURER A: Everest National Insurance Comp INSURER B: Illinois National Insurance Com INSURER C: Max Bermuda Ltd. INSURER D: XL Specialty Insurance Company INSURER E:

COVERAGES

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. AGGREGATE LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR ADD'L LTR	INSRD	TYPE OF INSURANCE	POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YY)	POLICY EXPIRATION DATE (MM/DD/YY)	LIMITS
		GENERAL LIABILITY <input type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS MADE <input type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC				EACH OCCURRENCE \$ DAMAGE TO RENTED PREMISES (Ea occurrence) \$ MED EXP (Any one person) \$ PERSONAL & ADV INJURY \$ GENERAL AGGREGATE \$ PRODUCTS - COMP/OP AGG \$
		AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS <input type="checkbox"/> NON-OWNED AUTOS				COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$
		GARAGE LIABILITY <input type="checkbox"/> ANY AUTO				AUTO ONLY - EA ACCIDENT \$ OTHER THAN AUTO ONLY: EA ACC \$ AGG \$
		EXCESS/UMBRELLA LIABILITY <input type="checkbox"/> OCCUR <input type="checkbox"/> CLAIMS MADE DEDUCTIBLE RETENTION \$				EACH OCCURRENCE \$ AGGREGATE \$ \$ \$ \$
		WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? If yes, describe under SPECIAL PROVISIONS below				<input type="checkbox"/> WC STATU-TORY LIMITS <input type="checkbox"/> OTH-ER E.L. EACH ACCIDENT \$ E.L. DISEASE - EA EMPLOYEE \$ E.L. DISEASE - POLICY LIMIT \$
A		OTHER BPL 1st xs	FL2EE00016111	06/01/11	06/01/12	\$5MM x \$5MM
B		BPL 2nd xs	018782888	06/01/11	06/01/12	\$10MM x \$10MM
C		BPL 3rd xs	678244371PLFF201	06/01/11	06/01/12	\$5MM x \$20MM

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES / EXCLUSIONS ADDED BY ENDORSEMENT / SPECIAL PROVISIONS
 D ELU1214311 Eff Date: 06/01/11 Exp Date: 06/01/12 Limit: \$5MM x \$25MM - BPL 4th xs
 A FL5EE00119111 Eff Date: 06/01/11 Exp Date: 06/01/12 Limit: \$5MM x \$30MM - BPL 5th xs
 C 678244371PLFF2011 Eff Date: 06/01/11 Exp Date: 06/01/12 Limit: \$5MM x \$35MM - BPL 6th xs

CERTIFICATE HOLDER FOR INFORMATION PURPOSES ONLY	CANCELLATION 30 Days for Non-Payment SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, THE ISSUING INSURER WILL ENDEAVOR TO MAIL _____ DAYS WRITTEN NOTICE TO THE CERTIFICATE HOLDER NAMED TO THE LEFT, BUT FAILURE TO DO SO SHALL IMPOSE NO OBLIGATION OR LIABILITY OF ANY KIND UPON THE INSURER, ITS AGENTS OR REPRESENTATIVES. AUTHORIZED REPRESENTATIVE <i>Fred T. Podd...</i>
	EXHIBIT <u>B</u> PAGE <u>2</u> OF <u>5</u>

IMPORTANT

If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

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).

DISCLAIMER

The Certificate of Insurance on the reverse side of this form does not constitute a contract between the issuing insurer(s), authorized representative or producer, and the certificate holder, nor does it affirmatively or negatively amend, extend or alter the coverage afforded by the policies listed thereon.

EXHIBIT B
PAGE 3 OF 5

ACORD™ CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
8/29/2011

PRODUCER
New York - Executive Risk
99 Park Ave, Suite 1910
New York, NY 10016

INSURED
Comerica, Inc.
1717 Main Street
Comerica Bank Tower
Dallas, TX 75201

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW.

INSURERS AFFORDING COVERAGE	NAIC #
INSURER A: Underwriters At Lloyds, London	
INSURER B: Illinois National Insurance Co.	
INSURER C: HCC Specialty Insurance Co.	
INSURER D:	
INSURER E:	

COVERAGES

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. AGGREGATE LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR ADD'L LTR	INSRD	TYPE OF INSURANCE	POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YY)	POLICY EXPIRATION DATE (MM/DD/YY)	LIMITS	
		GENERAL LIABILITY <input type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS MADE <input type="checkbox"/> OCCUR				EACH OCCURRENCE	\$
						DAMAGE TO RENTED PREMISES (Ea occurrence)	\$
						MED EXP (Any one person)	\$
						PERSONAL & ADV INJURY	\$
						GENERAL AGGREGATE	\$
						PRODUCTS - COMP/OP AGG	\$
		GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC					
		AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS <input type="checkbox"/> NON-OWNED AUTOS				COMBINED SINGLE LIMIT (Ea accident)	\$
						BODILY INJURY (Per person)	\$
						BODILY INJURY (Per accident)	\$
						PROPERTY DAMAGE (Per accident)	\$
		GARAGE LIABILITY <input type="checkbox"/> ANY AUTO				AUTO ONLY - EA ACCIDENT	\$
						OTHER THAN AUTO ONLY: EA ACC	\$
						AGG	\$
		EXCESS/UMBRELLA LIABILITY <input type="checkbox"/> OCCUR <input type="checkbox"/> CLAIMS MADE				EACH OCCURRENCE	\$
						AGGREGATE	\$
							\$
							\$
							\$
		WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? If yes, describe under SPECIAL PROVISIONS below				WC STATUTORY LIMITS	OTH-ER
						E.L. EACH ACCIDENT	\$
						E.L. DISEASE - EA EMPLOYEE	\$
						E.L. DISEASE - POLICY LIMIT	\$
A		OTHER FI Bond	B0509QA093010	12/01/10	12/01/11	\$2,000,000	
B		D&O	01-421-24-22	1/1/11	1/1/12	\$2,000,000	
C		Fiduciary	S710-60188	11/30/10	11/30/11	\$2,000,000	

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES / EXCLUSIONS ADDED BY ENDORSEMENT / SPECIAL PROVISIONS

CERTIFICATE HOLDER City of Plano Office of Risk Management Bid #2011-173-C 7501 A Independence Pkwy Plano, TX 75025	CANCELLATION 30 Days for Non-Payment SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, THE ISSUING INSURER WILL ENDEAVOR TO MAIL <u>30</u> DAYS WRITTEN NOTICE TO THE CERTIFICATE HOLDER NAMED TO THE LEFT, BUT FAILURE TO DO SO SHALL IMPOSE NO OBLIGATION OR LIABILITY OF ANY KIND UPON THE INSURER, ITS AGENTS OR REPRESENTATIVES. AUTHORIZED REPRESENTATIVE <i>Fred T. Poddighe</i>
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EXHIBIT B
PAGE 4 OF 5

IMPORTANT

If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

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).

DISCLAIMER

The Certificate of Insurance on the reverse side of this form does not constitute a contract between the issuing insurer(s), authorized representative or producer, and the certificate holder, nor does it affirmatively or negatively amend, extend or alter the coverage afforded by the policies listed thereon.

EXHIBIT B
PAGE 3 OF 5

AFFIDAVIT OF NO PROHIBITED INTEREST

I, the undersigned declare that I am authorized to make this statement on behalf of **COMERICA BANK**, a Texas banking corporation, and I have made a reasonable inquiry and, to the best of my knowledge, no person or officer of **COMERICA BANK**, is employed by the City of Plano or is an elected or appointed official of the City of Plano within the restrictions of the Plano City Charter.

I am aware that Section 11.02 of the City Charter states:

"No officer or employee of the city shall have a financial interest, direct or indirect, in any contract with the city, nor shall be financially interested, directly or indirectly, in the sale to the city of any land, or rights or interest in any land, materials, supplies or service. The above provision shall not apply where the interest is represented by ownership of stock in a corporation involved, provided such stock ownership amounts to less than one (1) per cent of the corporation stock. Any violation of this section shall constitute malfeasance in office, and any officer or employee of the city found guilty thereof shall thereby forfeit his office or position. Any violation of this section with the knowledge, express or implied, of the persons or corporation contracting with the city shall render the contract voidable by the city manager or the city council."

I further understand and acknowledge that a violation of Section 11.02 of the City Charter at anytime during the term of this contract will render the contract voidable by the City.

COMERICA BANK

By: Cliff Langwith
Signature
Cliff Langwith
Print Name
Vice President
Title
10/7/2011
Date

STATE OF TEXAS §
COUNTY OF DALLAS §

SUBSCRIBED AND SWORN TO before me this 7th day of OCTOBER, 2011.



Karen Hoskins
Notary Public, State of Texas

EXHIBIT C
PAGE 1 OF 1

EXHIBIT A
PAGE 18 OF 18

EXHIBIT B

INVESTMENT POLICY

**STATEMENT OF INVESTMENT OBJECTIVES AND POLICIES
CITY OF PLANO RETIREMENT SECURITY PLAN**

Adopted _____ :

Introduction

This Statement of Investment Objectives and Policies (this "Policy") is adopted by the Retirement Security Plan Committee (the "Committee") as of the date specified above. All capitalized terms used herein and not otherwise defined shall have the meaning specified by the City of Plano Retirement Security Plan (the "Plan"). In the event of any conflict between the terms of this Policy and the terms of the Plan Document, the terms of the Plan Document shall be controlling.

Purpose

The Committee has established this Policy for the purpose of identifying the risk and return objectives for the Plan and providing guidelines, limitations, and directions for the investment of the assets of the Plan. This Policy provides such objective, guidelines, limitations, and directions for the assets contributed to the Plan pending the adoption of a comprehensive investment policy for the Plan.

This document represents the conclusions and decisions made after a deliberate and focused review of the Plan's investment objectives, risk tolerance levels, time horizons, income needs, taxation, and other investment concerns, taking into account the requirements of applicable law. Notwithstanding anything contained herein to the contrary, the Committee may waive any requirement, limitation, or provision of this Policy to the extent the Committee determines in their discretion that such waiver is prudent and consistent with their fiduciary obligations under applicable law.

Relationship to Plan and Funding Policy

The City has established a Trust Fund ("Trust Fund") under the Plan to fund certain Plan benefits for eligible Participants and their beneficiary. The Committee has adopted this Policy and desires to incorporate this policy into the agreement to comply with Section 802.204 of the Government Code.

Responsibilities of the Committee

The Committee intends to measure portfolio management performance quarterly and to evaluate performance over a three to five year period or full market cycle. Nevertheless, Committee may terminate the Investment Manager prior to such time if the Investment Manager is under-performing consistently with no adequate plan for improvement. Furthermore, the Committee retains the right to terminate the Investment Manager at any time for any reason subject only to any notice required under the terms of the applicable agreement with the Investment Manager.

The Committee shall not make or control specific investment decisions. The Investment Manager shall be solely responsible for the investment of the portion of the Trust Fund with respect to which the Investment Manager has been retained.

The Committee shall avoid any conflict of interest or self-dealing in the selection of the Investment Manager. No Committee member may be affiliated with, or receive any compensation or other economic benefit, directly or indirectly, from the Investment Manager or any investment selected by the Investment Manager. A Committee member shall not be considered to have such a conflict solely because a committee member has funds invested in the same investment vehicles as the Trust Fund or has an account at or receives services from the same bank or other institution as the committee member or the Investment Manager.

Investment Objective

The investment objective for the Trust Fund is to achieve an average annual rate of return equal to or above the targeted annual rate of return (including interest, dividends, and capital gains and after deducting management, administrative, and transaction costs) of seven and 75/100 percent (7.75%) for the aggregate investments over an evaluation period of three to five years.

The Committee does not expect that the investment objective will change frequently. Short-term changes in the financial markets generally will not require an adjustment in the investment objective.

Investment Philosophy

The assets of the Trust Fund shall be invested in a manner that is consistent with generally accepted standards of fiduciary responsibility, and the requirements of applicable law. The Investment Manager shall observe the safeguards that would guide 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. All transactions undertaken on behalf of the Trust Fund shall be for the exclusive benefit of the Participants and their beneficiaries.

The City intends to maintain the qualification of the Plan under Sections 401(a), 404 and 501(a) of the Code or their respective counterparts as hereafter in effect. Until advised to the contrary, the Trust Fund is exempt from federal income tax. As such, income tax efficiencies are generally not a factor and should not affect investment decisions regarding the Trust Fund. However, the Trust Fund should be invested in a manner that does not generate unrelated business taxable income, excise taxes, or other-taxable income under federal or state law.

The Trust Fund shall be actively managed by the Investment Manager on a fully discretionary basis subject to the terms of this Policy and provided that the level of asset turnover and trading action is prudent taking into account expenses incurred. To the extent prudent the Trust Fund should be essentially fully invested at all times.

Asset Allocation

Taking into consideration the long term performance and risk characteristics of various asset classes and balancing the risk and rewards of market behavior with the long term objectives of the Trust Fund, the Committee has selected the following assets classes for the investment of the assets of the Trust Fund:

<u>Asset Class</u>	<u>Allocation Range</u>
Cash Equivalents	0-5%

Fixed Income	25-40%
Domestic Equity	45-70%
International Equity	5-15%
Real Estate	0-5%

Based on the Trust Fund's investment horizon, risk tolerances, performance expectations, the Investment Manager shall maintain the Trust's investments within the acceptable allocation ranges (as a percentage of total assets of the Trust Fund) set forth above.

Notwithstanding the allocation range specified above, the amount of assets invested in cash equivalents shall not be less than the amount required to cover current liabilities.

Equity investments shall be further maintained within the following market capitalization guidelines:

<u>Market Capitalization</u>	<u>Allocation Range</u>
Total Large Cap	40-60%
Total Medium Cap	25-40%
Total Small Cap	3-20%

The Investment Manager should maintain the Plan's investments within the acceptable ranges set forth above and with the long-term goal of achieving the target allocations; provided, however, that the Investment Manager may deviate from the acceptable ranges set forth above if such deviation is consistent with the Investment Manager's duty of prudence under this Policy and applicable law and if written notice of such deviation is promptly provided to the Committee.

Such notice must be separate from the periodic reports the Investment Manager regularly provides to the Committee and must specify that a deviation has occurred and explain the reason for and expected duration of such deviation.

Consistent with the desire for prudent diversification, this Policy is based on the assumption that the volatility of each asset class should not differ significantly from its respective market. Consequently, it is expected that the volatility of the total portfolio, in aggregate, will be reasonably close to the volatility of a weighted composite of market indices.

Diversification

Investment diversification is important to minimize the risk of large losses to the Trust Fund. It shall be the responsibility of the Investment Manager to maintain a diversified portfolio and acceptable balance between various industries, market sectors, credit ratings, maturity ranges, and other appropriate measures of diversification, including country and region allocations for international investments. No percentage of the portfolio in common stocks should exceed the S&P 500 percentage allocation for each individual classification.

Investment Guidelines and Limitations

The Investment Manager shall comply with the specific investment guidelines set forth below unless, in

a particular case, the investment manager determines that compliance with such guidelines would clearly not be prudent or would not be consistent with its fiduciary obligations or applicable law. In each such case, the Investment Manager shall promptly notify the Committee of the investments which are outside the scope of the guidelines set forth below, the reasons for making such investment, and the expected duration of such investments.

Only the following types of readily marketable investments are permitted.

- Cash equivalents, including certificates of deposit at U.S. banks, money market and similar bank accounts, and money market mutual funds;
- Corporate bonds, including convertibles;
- Commercial paper;
- U.S. Government and agency securities;
- Common and preferred stocks; and
- Mutual funds.

The Investment Manager shall

- Emphasize quality in security selection;
- Avoid the risk of large loss through diversification;
- Not invest in any assets that would subject the Trust Fund to any state or federal unrelated business income tax or that would generate unrelated business taxable income for the Trust;
- Not invest any portion of the Trust Fund beyond the reach of the United States courts;
- Periodically review asset holdings for general compliance with this Policy; and
- Effect transactions for the Plan subject to the "best price in execution" available to the Investment Manager.

Amendment

This Policy shall be reviewed annually by the Committee to ensure that it remains relevant and effective within prevailing economic conditions and other conditions affecting the Trust Fund. Such evaluation shall generally occur within 90 days after the end of each calendar year.

The Committee may amend this Policy at any time by a written instrument duly adopted by the Committee and provided to the Investment Manager.

**Retirement Security Plan Investment Manager Services
Best and Final Offer
City of Plano**

Assumptions			
Total Portfolio: \$87,600,000.00			
ASSETS			FEE
• First	\$ 1,000,000	@ 1.25%	\$ 1,000,000
• Next	\$ 1,000,000	@ .90%	\$ 9,000
• Next	\$ 3,000,000	@ .80%	\$24,000
• Next	\$ 5,000,000	@ .70%	\$35,000
• Next	\$15,000,000	@ .50%	\$75,000
• Over	\$25,000,000	@ .40%	\$62,500
TOTAL			\$87,600,000
(60%) DISCOUNT			(\$243,540)
TOTAL FEE			\$162,363 = 18.5 bps

EXHIBIT D

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 City, the City Council and its members, the City's agents, officers, directors and employees shall be included as an additional insured under the commercial general liability using **ISO additional insured endorsement CG 20 10 and CG 20 37** or their equivalent, including coverage for City with respect to liability arising out of the completed operations of Contractor.

2.1.3 Limits of Insurance

2.1.3.1 \$1,000,000 Per Occurrence

2.1.3.2 \$1,000,000 Personal/Advertising Injury

2.1.3.3 \$2,000,000 General Aggregate

2.1.3.4 \$2,000,000 Products/Completed Operations Aggregate

2.2 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 and the Retirement Security Plan and policy.

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 and the Retirement Security Plan and policy.

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

DATE (MM/DD/YYYY)
10/23/2012

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 Marsh USA Inc. Three James Center 1051 East Cary Street, Suite 900 Richmond, VA 23219 407922-CONA1-Prim-12-13	CONTACT NAME: PHONE (A/C, No, Ext): _____ FAX (A/C, No): _____ E-MAIL ADDRESS: _____ PRODUCER CUSTOMER ID #: _____	
	INSURER(S) AFFORDING COVERAGE	
INSURED Capital One Financial Corp. its' affiliates and subsidiaries including Capital One National Association Attn: Carl Miller 12075-0250 15000 Capital One Drive Richmond, VA 23238	INSURER A: Federal Insurance Company	NAIC # 20281
	INSURER B: Axis Insurance Company	NAIC # 37273
	INSURER C:	
	INSURER D:	
	INSURER E:	
	INSURER F:	

COVERAGES **CERTIFICATE NUMBER:** CLE-003876594-02 **REVISION NUMBER:** 2

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
	GENERAL LIABILITY <input type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC						EACH OCCURRENCE \$ DAMAGE TO RENTED PREMISES (Ea occurrence) \$ MED EXP (Any one person) \$ PERSONAL & ADV INJURY \$ GENERAL AGGREGATE \$ PRODUCTS - COMP/OP AGG \$
	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED 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"/> OCCUR EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DEDUCTIBLE 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		Y / N <input type="checkbox"/> N <input type="checkbox"/> A				WC STATUTORY LIMITS <input type="checkbox"/> OTHER E.L. EACH ACCIDENT \$ E.L. DISEASE - EA EMPLOYEE \$ E.L. DISEASE - POLICY LIMIT \$
A	Bankers Professional Liability			8211-9323	06/30/2012	06/30/2013	BPL Limit: 15,000,000
B	Financial Institution Bond			MNN71855102012	06/30/2012	06/30/2013	FI Bond Limit: 10,000,000

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

CERTIFICATE HOLDER
Bid No: 2012-222-C
City of Plano- Purchasing Division
Attn: Sharron Mason-Sr. Buyer
P.O. Box 860358
Plano, TX 75086-0358
CANCELLATION
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
of Marsh USA Inc.
Barbara B. Cannady *Barbara B. Cannady*

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CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
10/22/2012

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 Marsh USA Inc. Three James Center 1051 East Cary Street, Suite 900 Richmond, VA 23219 Attn: Attn: Donna Orange 804-344-8651 407922-CONA-5MM-12-13	CONTACT NAME: PHONE (A/C, No, Ext): E-MAIL ADDRESS:	FAX (A/C, No):
	INSURER(S) AFFORDING COVERAGE	
INSURED Capital One National Association Attn: Carl Miller 12075-0150 15000 Capital One Drive Richmond, VA 23238	INSURER A : St. Paul Fire & Marine Ins Co	24767
	INSURER B : Liberty Insurance Corporation	42404
	INSURER C : Travelers Property Casualty Co. Of America	25674
	INSURER D :	
	INSURER E :	
	INSURER F :	

COVERAGES **CERTIFICATE NUMBER:** CLE-003876367-02 **REVISION NUMBER:**

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 SUBR INSR 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 <input checked="" type="checkbox"/> \$2,000,000 PER LOCATION AGGREGATE GEN'L AGGREGATE LIMIT APPLIES PER: <input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC		ZLP12T65793	02/28/2012	02/28/2013	EACH OCCURRENCE \$ 1,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 1,000,000 MED EXP (Any one person) \$ 10,000 PERSONAL & ADV INJURY \$ 1,000,000 GENERAL AGGREGATE \$ 20,000,000 PRODUCTS - COMP/OP AGG \$ 2,000,000
A	AUTOMOBILE LIABILITY		ZLP12T65793 (AOS)	02/28/2012	02/28/2013	COMBINED SINGLE LIMIT (Ea accident) \$ 1,000,000
A	<input checked="" type="checkbox"/> ANY AUTO		ZLP12S09553 (VA)	02/28/2012	02/28/2013	BODILY INJURY (Per person) \$
C	<input type="checkbox"/> ALL OWNED AUTOS	<input type="checkbox"/> SCHEDULED AUTOS	BA4B480427 (MA)	02/28/2012	02/28/2013	BODILY INJURY (Per accident) \$
	<input checked="" type="checkbox"/> HIRED AUTOS	<input checked="" type="checkbox"/> NON-OWNED AUTOS				PROPERTY DAMAGE (Per accident) \$
						COMP & COLL DED \$ 500
A	<input checked="" type="checkbox"/> UMBRELLA LIAB	<input checked="" type="checkbox"/> OCCUR	ZLP12T65793	02/28/2012	02/28/2013	EACH OCCURRENCE \$ 5,000,000
	<input type="checkbox"/> EXCESS LIAB	<input type="checkbox"/> CLAIMS-MADE				AGGREGATE \$ 5,000,000
	<input checked="" type="checkbox"/> DED	<input type="checkbox"/> RETENTION \$				\$
B	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY		WA7-65D289864-022 (AOS)	02/28/2012	02/28/2013	<input checked="" type="checkbox"/> WC STATUTORY LIMITS <input type="checkbox"/> OTHER
B	ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	<input type="checkbox"/> Y <input checked="" type="checkbox"/> N / A	WC7-651289864-012 (OR & WI)	02/28/2012	02/28/2013	E.L. EACH ACCIDENT \$ 1,000,000
						E.L. DISEASE - EA EMPLOYEE \$ 1,000,000
						E.L. DISEASE - POLICY LIMIT \$ 1,000,000

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

The City of Plano, the City Council and its members, the City's agents, officers, directors, and employees are included as additional insured (except workers' compensation) under a blanket endorsement where required by written contract. This insurance is primary and non-contributory over any existing insurance and limited to liability arising out of the operations of the named insured and where required by written contract.

CERTIFICATE HOLDER

Bid No. 2012-222-C
 City of Plano - Purchasing Division
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AUTHORIZED REPRESENTATIVE
 of Marsh USA Inc.

Donna M. Orange



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