

2024-0010



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FOR  
Teachers' Retirement System of Kentucky

EMAIL  
Felida.penn@trs.ky.gov

TO  
Eric Wampler

EMAIL  
eric.wampler@trs.ky.gov

PHONE  
502-848-8505

QUOTE NUMBER  
7463

DATE  
April 22, 2022

VALID UNTIL  
May 19, 2022 at 10:00PM

# Workiva Renewal Quote for Teachers' Retirement System of the State of Kentucky

Payment Terms - Net 30

Delivery Type: Electronic

## Government Customer Ship To:

Teachers' Retirement System of Kentucky  
479 Versailles Road  
Frankfort, KY 40601

Eric Wampler  
eric.wampler@trs.ky.gov  
502-848-8505

Mark Whelan  
mark.whelan@trs.ky.gov  
502-848-8640

## Subscription Term - 1 Year

Start Date: 06/28/2022  
End Date: 06/27/2023

Accepted 6/23/2023

Eric Wampler, JD  
Deputy Executive Secretary

WDESK-GFRP-01  
Workiva Wdesk Connected Financial Reporting for Government per unit

Workiva Wdesk Connected Financial Reporting for Government per unit

40,326.35  
x 1  
40,326.35

Total

\$40,326.35

### Workiva Terms and Conditions

 Kentucky TRS Final Terms

 Conflict of Interest Ex 1 2020 - signed

## Workiva Terms and Conditions

☒ Teachers' Retirement System of the State of Kentucky - SOW-05-10-19

☒ Workiva End User Access Agreement - Public Sector

Onsite Addendum VN0901 2017

☒ Kentucky Law and TRS Provisions for Contract





of the End User Access Agreement

## STATEMENT OF WORK

THIS SOW IS SUBJECT TO AND GOVERNED BY THE TERMS AND CONDITIONS AVAILABLE AT [www.workiva.com/agreement-2.2](http://www.workiva.com/agreement-2.2) (THE "AGREEMENT"), AND, TO THE EXTENT ONSITE SERVICES ARE INCLUDED IN THIS SOW, THE WORKIVA ONSITE SERVICES ADDENDUM AVAILABLE AT [www.workiva.com/onsiteservicesaddendum-2.2](http://www.workiva.com/onsiteservicesaddendum-2.2) (THE "ADDENDUM"). EACH PARTY ACKNOWLEDGES AND AGREES THAT THE AGREEMENT IS INCORPORATED BY REFERENCE. ALL TERMS NOT DEFINED HEREIN SHALL HAVE THE MEANING SET FORTH IN THE AGREEMENT. THIS SOW BECOMES EFFECTIVE AS OF THE ORDER DATE ("SOW EFFECTIVE DATE"), AND WILL, UNLESS OTHERWISE TERMINATED AS SET FORTH IN THE AGREEMENT, REMAIN IN PLACE UNTIL COMPLETION OF THE SERVICES HEREIN.

the Workiva New License Quote for Teachers' Retirement System of Kentucky and Kentucky law and TRS provisions for contract, which are attached.

THIS SOW IS SEPARATED INTO SERVICE DESCRIPTIONS (PHOENIX AND EXPEDITE), A PPT SUMMARY, AND PPT/WORKING TERMS.

## FIXED FEE SERVICES

In exchange for Customer's payment of the fees located at the bottom of this Order Workiva will perform the following Services for Customer in accordance with their associated descriptions.

## CAREWORKING SUMMARY

### Summary of Activities

1. **EVALUATE.** Plan for success by understanding current process, business requirements, and technical environment
2. **REVIEW.** Examine current source data structure and process of transferring information to management reports, financial documents, and/or regulatory report submissions
3. **DELIVER.** Provide recommendations based on Customer requirements, platform optimizations, and best practices
4. **IMPORT AND FORMAT MAIN DOCUMENT.** Import document provided by Customer. The remainder of the document content will be as Imported.
5. **WORKBOOK SECTIONS.** Create workbook sections for dates and example linking.
6. **Support for Customer's Subscription and/or any Services not set forth in this SOW will be provided by Workiva's Customer Success team, based on the specifications agreed upon in the applicable order.**

## SERVICE TO BE PROVIDED: SCOPED AND EXPEDITE

1. **Evaluate.** Define the scope of reporting process(es):
  - a. Identify and meet with stakeholders involved
  - b. Define business and technical requirements for reporting process
  - c. Provide recommendations for repeatable and sustainable process changes
2. **Data Review.**
  - a. Conduct thorough review of data sources and usages: including file architecture, information flow, and analysis
  - b. Conduct thorough review of reporting documentation: including compliance documents, board or management presentations, and supporting documents
  - c. Review data sources technical efficiency.
  - d. Discuss current workflow process and review technical requirements
3. **Recommendations.** Process recommendations to include:
  - a. Optimized data structure that achieves repeatable and sustainable reporting
  - b. Suggestions to increase reporting efficiency based upon automation of data feeds
  - c. A prioritized list of the expected benefits from the identified efficiencies
  - d. An example demonstration or proof-of-concept highlighting proposed changes and recommendations
4. **Import and format main document.**
  - a. Import document provided by Customer in .docx format (must be in .docx format).
  - b. Set up document outline and break document into appropriate outline sections.
  - c. Review text and tables for formatting accuracy (font style, font size, spacing, borders, shading).
  - d. Set up default header and footer. Import and place graphics.
  - e. Set up Table of Contents by formatting to auto generate page numbers, editing Table of Contents to auto generate page numbers, edit text to reflect current quarter and add hyperlinks to text.
  - f. **Note:** Only linked data will be rolled forward. The remainder of the document content will be as Imported.
5. **Workbook Sections.**



- Create workbook sections for dates.
- Example linking includes example linking of Statements of Net Position, Revenues Expenses and Changes in Net Position, and Cash Flows for one of the following: Governmental Fund Financial Statements, Proprietary Fund Financial Statements, or Fiduciary Fund Financial Statements.

Any services beyond the Scope and Definition above will require additional scoping by Workiva as well as an additional Statement of Work signed by the Customer and Workiva.

#### CUSTOMER PROJECT CONTACT

Name: Phone Number: E-mail:

#### FIXED FEE SERVICES

- Services are expected to be performed between the hours of 8am - 6pm, Monday through Friday based on the time zone of the assigned Workiva employee. Standard delivery of the above mentioned services excludes weekend or holiday hours.

#### FEE SUMMARY

| Product Name                                 | Quantity | Fees  |
|--|----------|-------|
| Financial Reporting CAFR Onboarding Services | 1.       | USD 0 |
| Total:                                       |          | 0     |

#### PAYMENT TERMS

Unless otherwise stated in the Service's description, payment will be made in accordance with the terms set out below.

- FIXED FEE SERVICES.** Customer will be invoiced upon the Order Effective Date for the Setups and/or the Linking Services and shall submit payment in accordance with the Agreement.

#### EXPIRATION OF SERVICE(S)

The Services set forth in this SOW shall expire one (1) years from the later of the Order Date.



BY SIGNING AN ORDER REFERENCING, OR BY OTHERWISE MANIFESTING AGREEMENT TO THIS END USER ACCESS AGREEMENT (THE "END USER ACCESS AGREEMENT" AND ALONG WITH ALL ORDERS, THE "AGREEMENT") ON BEHALF OF THE ORDER ACTIVITY INDICATED BY YOU AT THE TIME OF ACCEPTANCE ("GOVERNMENT") YOU ARE HEREBY AGREEING TO THIS END USER ACCESS AGREEMENT ON BEHALF OF GOVERNMENT. IN DOING SO YOU REPRESENT THAT YOU HAVE THE AUTHORITY TO BIND GOVERNMENT TO THESE END CLIENT TERMS AND CONDITIONS AND THE AGREEMENT. THE AGREEMENT IS BY AND BETWEEN GOVERNMENT AND WORKIVA INC. ("PROVIDER").

1.0 Services. Provider agrees to provide the Subscription Services and Professional Services (collectively referred to herein as, the "Services") as set forth in this End User Access Agreement and the applicable ordering document (an "Order") entered into by Provider and Government.

#### 1.1 Subscription Services.

(a) Beginning on the start date set forth in the applicable Order (the "Start Date"), Provider agrees to provide Government with access to the Software set forth in the applicable Order ("Subscription Services"), and accordingly Provider hereby grants to Government and its employees or third party representatives ("Representatives"), a non-exclusive, non-transferable, worldwide right to access, use, and display the Software in connection with the Subscription Services. Users will be determined on a named user basis rather than on a concurrent user or shared user basis; provided that Government may reassign different individuals on a reasonable basis (e.g., an employee changes positions or leaves Government's employ). Government is responsible for each of its Representative's acts and omissions.

(b) "Documentation" means the manuals, specifications, and other materials describing the functionality, features, and operating characteristics of the Software, available at <https://success.workiva.com/help>, including any updates thereto. "Third Party Software" means software and services authored by a third party, including, the Google App Engine and Amazon Web Services.

(c) Government may add Representatives, or additional Software features ("Add-Ons") to Government's Software account via the administrative tools; provided that, to the extent Government has exceeded the scope of the applicable Order, Provider may invoice Government for associated Fees for such Add-Ons. Such Fees will be calculated based upon the previously agreed upon pricing set forth in the applicable Order and the remainder of months in the Subscription Term beginning on the first day of the calendar month in which such Add-On is added.

(d) Over the course of the Agreement Term Provider may introduce new features, functionality, software, or user types, that are only available under a different pricing model or on a version of Software other than the version Government currently accesses ("New Features"). In the event Government desires to access and use New Features Provider reserves the right, in its sole discretion, to update Government's Software account, version, or pricing model to facilitate Provider's provision of such New Features. Provider otherwise reserves the right to update Government's Software so that it remains current with the then current version available to Provider's customers generally.

1.2 Professional Services. As set forth in the applicable Order, Provider will provide professional services such as setups, trainings, and other professional services ("Professional Services"). To the extent any such Professional Services are performed at Government's facilities ("Onsite Services") the following terms shall apply:

(a) The Onsite Services will be scheduled following Provider's receipt of a fully executed Order. To the extent Government requires a purchase order, Government shall insert any associated reference number in the Billing Contact Section of the Order. Upon receipt of a fully executed Order and purchase order, the parties will determine and finalize scheduling for the Onsite Services. Scheduling will be based upon the Government's schedule, preferences, requirements, and the availability of Provider's resources; provided, however, that the onsite services will be conducted onsite at a Government facility during normal business hours, Monday through Friday, between 8:30 a.m. and 5:30 p.m. local Government time, and remotely via telephone and Internet.

(b) Subject to the parties' mutually agreed upon start date for Onsite Services Provider has the sole discretion to set the travel schedule of its personnel, on a reasonable basis (e.g., avoiding weekend or after hours travel). Portions of the Onsite Services may be performed remotely. Provider shall not be liable for delays that arise out of Government's negligent acts or omissions, or by Government's breach of the Agreement.

(c) Government agrees to reasonably cooperate with Provider until the Onsite Services are successfully completed. Government provides Provider with a single point of contact who will receive all communications regarding the Onsite Services; failure to provide a single point of contact may result in an increase or change to the onsite services scope, quote, and/or length. The contact must have the authority to act for Government in all aspects of the onsite services, including but not limited to bringing issues to the attention of the appropriate persons within Government's organization and resolving conflicting requirements. Additionally, the contact will (a) ensure that any communications between Provider and Government, including scope related questions or requests, are made through the appropriate Provider personnel, (b) provide timely access to technical and business points of contact, and required data/information for matters related to the scope of the onsite services; ensure attendance by key Government contacts at Government meetings and presentations, (c) obtain and provide project requirements, information, data, decisions, and approvals within one (1) working day of Provider's request, unless both parties agree to a different response time, and (d) ensure that Provider personnel have reasonable and safe access to the Onsite Services site, Internet connectivity, a safe working environment, adequate office space, and appropriate conference room facilities (including projector and whiteboard access) for meetings. Government must inform Provider of all access issues, required security measures, and provide



access to all necessary facilities. Government will back up its files and Data prior to Provider's commencement of the Onsite Services.

(d) Government will be invoiced for the Onsite Services as set forth in the Order. Fees and expenses associated with the Onsite Services shall be paid as set forth in the Order and in accordance with the terms and conditions of the Agreement. For the avoidance of doubt, any expenses related to the Onsite Services are included in the relevant Hourly Rate.

(e) The parties acknowledge that each party retains sole ownership in its intellectual property, and that any deliverables or transfer of ownership in intellectual property shall be specifically addressed in the relevant Order.

(f) The "Change Control Process" is the process that governs changes to the scope of the Onsite Services. A written Change Order will be the vehicle for communicating any desired changes to the Onsite Services. The "Change Order" will describe any proposed changes to the Onsite Services' scope, pricing, resources, and tasks; the reason for the change(s); related assumptions and Government responsibilities; and the schedule and price impacts of the change. Provider will draft the Change Order based on discussions with Government. Only changes included in a Change Order signed by both Government and Provider referencing the Agreement and the applicable Order will be implemented. In some cases, a Change Order will authorize Provider to study the impacts that a proposed change will have in terms of required changes to the Onsite Services' scope, schedule, and price. If, upon completion of the study, Government agrees to proceed with an identified scope change, Provider will draft a separate Change Order to detail the specifics associated with that change.

## 2.0 Support; Security; Data.

2.1 Support. As a part of the Subscription Services, Provider shall provide Government with support as set forth in the applicable Order.

2.2 Security. As a part of the Subscription Services, Provider shall maintain appropriate administrative, physical, and technical safeguards for the security, confidentiality and integrity of any data or information inputted, edited, authored, generated, managed, or otherwise submitted by Government or its Representatives into Government's subscription account (the "Data"). In the event Provider learns that there has been unauthorized access to or unauthorized acquisition or misuse of the Data on Provider's systems or premises (a "Security Event"), Provider will promptly give notice to Government, unless prohibited by law. Upon the occurrence of a Security Event, Provider shall (a) promptly take such steps it reasonably deems appropriate to contain and control the Security Event to prevent further unauthorized access to or misuse of the Data, as applicable, and (b) unless prohibited by law, continue to provide periodic updates relating to the investigation and resolution of the Security Event to Government until it has been resolved. Unless prohibited by law and subject to the other provisions herein, Provider will, upon reasonable request, cooperate with Government in investigating each Security Event, including providing reasonably requested information regarding the nature, investigation, or resolution thereof.

2.3 Other Responsibilities. Provider shall not modify, disclose (except as compelled by law in accordance with Section 5.4, to perform Services or as expressly permitted in writing by Government), or access (except to provide or improve the Software or Subscription Services and prevent or address service or technical problems, or at Government's request in connection with Support) the Data. Provider and its service providers may not otherwise collect, use, disclose, or utilize the Data. Provider shall provide the Subscription Services in accordance with applicable laws and government regulations. Except as otherwise agreed in writing, Government is responsible for the accuracy, truthfulness, consistency, completeness, and any output from the Software, and consents to use of all Data in accordance with the Agreement, and Provider will neither have the responsibility to review, nor any liability as to the accuracy of, any information or content posted by Government or its Representatives. Government's and its Representatives' use of the Software will comply with applicable local, state, Federal and international law, regulations and conventions, including without limitation those related to data privacy, international communications and the exportation of technical or personal data. Government represents and warrants to Provider that Government has sufficient rights in the Data to authorize Provider to process, distribute and display the Data as contemplated by the Agreement, and that the Data and its use hereunder will not violate or infringe the rights of any third party.

2.4 Web Analytics. Google Inc., Amazon Web Services, Inc., and Workiva Inc. ("Cloud Hosting Providers") are included in the provision of the Subscription Services. Provider and its Cloud Hosting Providers may record and collect information related to Government's subscription account activity (e.g., typical web analytics, which includes latency, packet size, hops, and source destination) in the course of providing the Subscription Services, but may only use such information to improve the Subscription Services and/or fulfill its rights and obligations under the Agreement. Collection of such information by Cloud Hosting Providers is not individually linked to Government or its Representatives, is de-identified, and is aggregated across all of Provider's customers. Any use of such information is subject to the terms of Section 5.

3.0 Fees; Payment. Government shall pay Provider the fees associated with the Services ("Fees") as set forth below.

3.1 Invoicing. Government shall (subject to anything contrary in the applicable Order) pay all Fees for Subscription Services prior to each upcoming renewal therefore and no later than thirty (30) days from receipt of invoice. In the event Provider is providing Professional or Onsite Services, Government shall make payment as set forth in the applicable Order or statement of work.

3.2 Taxes. Provider shall state separately on invoices taxes excluded from the fees, and the Government agrees either to pay the amount of the taxes or provide evidence necessary to sustain an exemption, in accordance with FAR 52.229-1 and FAR 52.229-8.



3.3 [Reserved]

4.0 Term; Termination.

4.1 **Agreement & Subscription Term; Effect of Termination.** The Agreement begins on the date Government enters into this End User Access Agreement as set forth in the preamble above, or the date on the first Order between the parties hereto, whichever is earlier, and shall continue until all Orders and associated with the Agreement have expired or have otherwise been terminated (the "Agreement Term"), subject to Section 11.8. Unless otherwise specified in an Order, Subscription Services will begin on the Start Date in the applicable Order and remain in effect for the period specified therein (the "Subscription Term"). Upon any expiration or termination of the Agreement, Provider will cease providing Subscription Services and Government and its Representatives shall cease any and all use of the Software.

4.2 **Survival.** Neither expiration nor termination of the Agreement will terminate those obligations and rights of the parties pursuant to provisions of the Agreement which by their express terms are intended to survive and such provisions will survive the expiration or termination of the Agreement. Without limiting the foregoing, Sections 4.2, 5, 6, 8, 10, and 11 shall survive any expiration or termination of the Agreement.

5.0 Confidentiality.

5.1 **Confidential Information.** In connection with the Agreement, each of the parties may disclose to the other party information that relates to the disclosing party's or disclosing party's Government's business operations, financial condition, Governments, products, services, or technical knowledge ("Confidential Information"). Except as otherwise specifically agreed in writing, each party agrees that: (a) all information communicated to it by the other in connection with the Agreement and identified as confidential, (b) any information exchanged between the parties in connection with Government's purchase of Services, and (c) all information communicated to it that reasonably should have been understood by the receiving party, because of confidentiality, descriptions or similar legends, the circumstances of disclosure or the nature of the information itself, to be confidential to the disclosing party, will be Confidential Information and will be deemed to have been received in confidence and will be used only for purposes of the Agreement. Provider Confidential Information includes the Software, Services, development plans, and any security specifications, reports or assessments related to the Software, Provider or its Cloud Hosting Providers. Government Confidential Information includes the Data. Provider recognizes that Government agencies are subject to the ~~Freedom of Information Act, 5 U.S.C. 552~~, which requires that certain information be released, despite being characterized as "confidential" by the vendor, *the Kentucky Open Meetings Act (KRS 61.800 - 830) and Open Records Act (KRS 61.870 - 884)*.  
6.2 **Standard of Care; Third Parties.** Each party will use at least the same degree of care to safeguard and to prevent disclosing to third parties the Confidential Information of the other as it employs to avoid unauthorized disclosure or publication of its own information of a similar nature, and in any event, no less than reasonable care. Each party may disclose relevant aspects of the other party's Confidential Information to its employees to the extent such disclosure is reasonably necessary for the performance of its obligations, or the enforcement of its rights, under the Agreement; provided, however, that such party will use reasonable efforts to ensure that all such persons comply with these confidentiality provisions. Each party may disclose the other party's Confidential Information to third parties provided that such third parties are subject to written confidentiality obligations at least as restrictive as those set forth in this End User Access Agreement. Third parties are restricted to using the Confidential Information for the sole purpose of providing the contracted services to the party. Each party will be responsible for any improper disclosure of Confidential Information by such party's employees, agents, or contractors.

5.3 **Proclusions on Use.** Neither party will use, or make any copies of, the Confidential Information of the other party except to fulfill its rights and obligations under the Agreement. Neither party may withhold the Confidential Information of the other party or refuse for any reason (including due to the other party's actual or alleged breach of the Agreement) to promptly return or destroy, as the other party may direct, to the other party its Confidential Information (including copies thereof) if requested to do so. Subject to the foregoing confidentiality obligations, either party may retain copies of the Confidential Information of the other party to the extent required to document its performance or for compliance with applicable laws or regulations.

5.4 **Exclusions; Permitted Use.** This Section 5 will not apply to any particular information that either party can demonstrate (a) was, at the time of disclosure to it, in the public domain, (b) after disclosure to it, is published or otherwise becomes part of the public domain through no fault of the receiving party, (c) was in the possession of the receiving party at the time of disclosure to it and was not the subject of a pre-existing confidentiality obligation, (d) was received after disclosure to it from a third party who had a lawful right to disclose such information (without corresponding confidentiality obligations) to it, or (e) was independently developed by or for the receiving party without use of the Confidential Information of the disclosing party. In addition, a party will not be considered to have breached its obligations under this Section 5 for disclosing Confidential Information of the other party to the extent required to satisfy any legal requirement of a competent governmental or regulatory authority, provided that promptly upon receiving any such request, and to the extent it is legally permissible, such party advises the other party prior to making such disclosure and provides a reasonable opportunity to the other party to object to such disclosure, take action to ensure confidential treatment of the Confidential Information, or (subject to applicable law) take such other action as it considers appropriate to protect the Confidential Information.

6.0 Ownership; Usage Restrictions.

6.1 **Provider Ownership.** Provider retains all ownership of and title to, and all intellectual property rights in, the Software, Services, and all software, equipment, processes, facilities, and materials utilized by or on behalf of Provider to provide the same, including all patents, trademarks, copyrights, trade secrets, and other property or intellectual property rights. Government acknowledges and agrees that Provider shall own all right, title and interest in and to any modifications, changes, expansions, improvements to, or works based on, the Software, without any other or subordinate right whatsoever being held by Government. Government shall acquire no rights in the Software other than those limited rights of use specifically conferred by the Agreement. Government may not create derivative works based upon the Software, or Services in whole or in part, or develop or



request third parties to develop or modify any software based on ideas, processes, or materials incorporated therein. Government shall not delete, remove, modify, obscure, fail to reproduce, or in any way interfere with any proprietary, trade secret, or copyright notice appearing on or incorporated in the Software. All rights related to the Software, or Services that are not expressly granted to Government under the Agreement are reserved by Provider.

**6.2 Government Ownership.** With the exception of a license granted to Provider to use the Data solely for the purpose of performing Services, Provider acquires no right, title, or interest from Government or its Representatives to the Data, including any intellectual property rights therein. Subject to the Agreement, Government, its Representatives and each of its Affiliates hereby grant Provider a limited, royalty-free, fully-paid up, non-exclusive and non-transferable license to process the Data in the United States (unless otherwise stated on an Order) solely as necessary to provide the Services for Government's and such Affiliates' benefit as provided in the Agreement (and as otherwise instructed by Government or a Representative) for so long as Government or any Representative uploads or stores such Data in the Software.

**6.3 Usage Restrictions.** Unless expressly agreed otherwise in the applicable Order, Government may access and use the Software for Government's business use only, and not for the benefit of, or to provide services to, any third party. The rights granted to Government under the Agreement may not be sold, resold, assigned (except as set forth in Section 11.3), leased, rented, sublicensed, or otherwise transferred or made available for use by third parties, in whole or in part, by Government without Provider's prior written consent. Government shall not gain or attempt to gain unauthorized access to any portion of the Software, or its related systems or networks, for use in a manner that would exceed the scope granted under the Agreement, or facilitate any such unauthorized access for any third party. If any unauthorized access occurs, Government shall promptly notify Provider of the incident and shall reasonably cooperate in resolving the issue. Government shall not reverse engineer, decompile, or disassemble any Software or otherwise attempt to discover the source code thereof or permit any third party to do so. Government shall not attempt to disable or circumvent any security measures in place. Government may not knowingly reproduce or copy the Software, in whole or in part. Government shall not modify, adapt, or create derivative works of the Software. Government shall not use the Software to store or transmit libelous or otherwise unlawful or tortious material or any material in violation of third party privacy rights. Government shall not knowingly interfere with or disrupt the integrity or performance of the Software or third party data contained therein.

#### **7.0 Subcontracting.**

**7.1 Use of Subcontractors.** Provider may, at its discretion, use contractors, agents, service providers, third parties, or consultants ("Subcontractor"), who are not a party to the applicable Order as follows:

- (a) Provider may subcontract various Professional Services to third parties to the extent the Government agrees upon such Subcontractor in the applicable Order for Services.
- (b) Provider's use of the Cloud Hosting Providers for the purpose of providing the Subscription Services.
- (c) Except as permitted in Section 7.1(a) or (b) Provider will not subcontract for performance of, or delegate any of its responsibilities under, this Agreement without first obtaining the prior written approval of Government. When seeking approval, Provider will give Government reasonable prior written notice specifying the components of the Services affected, the scope of the proposed subcontract, the identity and qualifications of the proposed Subcontractor and the results of any due diligence carried out with regard to the proposed Subcontractor.
- (d) Subcontractors must be identified on the applicable Order in which Provider intends to use that Subcontractor. With the exception of the Cloud Hosting Providers Government may approve or reject proposed Subcontractors in its sole discretion.

**7.2 Provider Responsibility.** Provider will require and cause its Subcontractors to comply with all relevant terms of this Agreement and will be responsible for any failure of its Subcontractors to so comply. Provider must monitor its Subcontractors' performance of any obligations under this Agreement or any Order and report to Government on such performance as Government may request. Provider will remain responsible for obligations performed by Subcontractors to the same extent as if such obligations were performed by Provider, and for all other acts and omissions of its Subcontractors. Provider will be Government's sole point of contact regarding the Software, including with respect to payment. Nothing in this Agreement creates any contractual relationship between Government and any Subcontractor, or any obligation on the part of Government to pay or to ensure the payment of any money due any Subcontractor.

#### **8.0 Warranties.**

**8.1 Provider Representations and Warranties.** Provider warrants (a) that the Software will perform materially in accordance with the Documentation and the Agreement, (b) to use best efforts to correct material defects that are reported by Government or its Representatives as further set forth in the Service Levels (if a malfunction is due to a problem with Government hardware or software, Provider will so inform Government and it will be Government's responsibility to obtain and pay for any repairs or modifications required for such Government hardware or software), (c) the Services will be performed in a timely, professional, and workmanlike manner with a level of care, skill, practice, and judgment consistent with commercially reasonable industry standards and practices for similar services, using personnel with the requisite skill, experience, and qualifications, and will devote adequate resources to meet Provider's obligations under the Agreement, (d) the Documentation will be reasonably updated so that it continues to describe the Software and Subscription Services in all material respects, and (e) to the best of its knowledge, the Software does not contain code whose purpose is to disrupt, damage, or interfere with Government systems, software, or the Data.

**8.2 Government Acknowledgments.** Government accepts responsibility for selection of the Services to achieve Government's intended results. Government is solely responsible for obtaining all necessary rights and consents to enter the Data



into the Software and hereby warrants that providing the Data to Provider under the Agreement will not violate or infringe the rights of any third party.

9.0 Indemnification by Provider. Provider shall defend, indemnify and hold Government harmless from and against any damages arising out of third party claims alleging that the Software or Subscription when used as authorized under this Agreement infringes a patent, copyright, or trademark, including costs awarded or agreed in settlement by Provider (including reasonable attorneys' fees) resulting from such claim, provided that Provider shall have received from Government: (1) prompt written notice of such claim (but in any event notice in sufficient time for Provider to respond without prejudice); (2) the right to control and direct the investigation, defense, and settlement (if applicable) of such claim, to the extent permitted under 28 U.S.C. §516; and (3) all reasonably necessary cooperation from Government. If Government's Subscription is (or in Provider's opinion is likely to be) enjoined, if required by settlement or if Provider determines such actions are reasonably necessary to avoid liability, Provider may, in its sole discretion: (a) substitute for the Software substantially functionally similar programs and documentation; (b) procure for Government the right to continue using the Software; or if (a) and (b) are not commercially reasonable, (c) terminate the Agreement and refund Government any pre-paid and unearned Subscription fees. The foregoing obligations of Provider shall not apply: (i) if the Software is modified by any party other than Provider, but solely to the extent the alleged infringement is caused by such modification; (ii) if the Software is combined with products or processes not provided or authorized by Provider, but solely to the extent the alleged infringement is caused by such combination; (iii) to any unauthorized use of the Software; (iv) to any unsupported release of the Software; (v) to any third-party code contained within the Software; or (vi) if Government settles or makes any admissions with respect to a claim without Provider's prior written consent. THIS SECTION 9.0 SETS FORTH PROVIDER'S AND ITS LICENSORS' SOLE LIABILITY AND GOVERNMENT'S SOLE AND EXCLUSIVE REMEDY WITH RESPECT TO ANY CLAIM OF INTELLECTUAL PROPERTY INFRINGEMENT.

#### 10.0 Disclaimer; Limitation of Liability.

10.1 EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT, THE SOFTWARE, INCLUDING WITHOUT LIMITATION THE THIRD-PARTY SOFTWARE, AND ALL SUBSCRIPTIONS, AND SUBSCRIPTION SERVICES ARE PROVIDED "AS-IS". NEITHER PROVIDER NOR ITS LICENSORS MAKES ANY OTHER WARRANTIES, CONDITIONS OR UNDERTAKINGS, EXPRESS OR IMPLIED, STATUTORY OR OTHERWISE, INCLUDING BUT NOT LIMITED TO WARRANTIES OF TITLE, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, OR NONINFRINGEMENT. GOVERNMENT MAY HAVE OTHER STATUTORY RIGHTS. HOWEVER, TO THE FULL EXTENT PERMITTED BY LAW, THE DURATION OF STATUTORILY REQUIRED WARRANTIES, IF ANY, SHALL BE SUBJECT TO THE LIMITED WARRANTY PERIOD.

10.2 BUT FOR EITHER PARTY'S INDEMNIFICATION OBLIGATIONS UNDER SECTION 9.0, (I) NEITHER PARTY SHALL BE LIABLE FOR ANY LOSS OF USE, LOST DATA, FAILURE OF SECURITY MECHANISMS, INTERRUPTION OF BUSINESS, OR ANY INDIRECT, SPECIAL, INCIDENTAL, OR CONSEQUENTIAL DAMAGES OF ANY KIND (INCLUDING LOST PROFITS OR COSTS OF COVER), REGARDLESS OF THE FORM OF ACTION, WHETHER IN CONTRACT, TORT (INCLUDING NEGLIGENCE), STRICT LIABILITY OR OTHERWISE, EVEN IF INFORMED OF THE POSSIBILITY OF SUCH DAMAGES IN ADVANCE, AND (II) EACH PARTY'S ENTIRE LIABILITY UNDER THIS AGREEMENT SHALL NOT EXCEED THE FEES PAID OR OWED BY GOVERNMENT TO PROVIDER FOR SUBSCRIPTION SERVICES DURING THE TWELVE (12) MONTHS PRECEDING THE DATE ON WHICH THE CLAIM FIRST ACCRUED.

#### 10.3 [Reserved]

#### 11.0 Miscellaneous.

11.1 Notice. Any notice or demand which is required to be given under the Agreement will be deemed to have been sufficiently given and received for all purposes when delivered by hand, confirmed electronic transmission, or nationally recognized overnight courier, or five (5) days after being sent by certified or registered mail, postage and charges prepaid, return receipt requested, to the address, facsimile number, or the e-mail address identified in the applicable Order, and to the attention of such other person(s) or officer(s) as either party may designate by written notice.

~~11.2 Governing Law. Without regard to its conflicts of laws principles, the laws of Delaware govern all matters arising under or relating to the Agreement.~~

11.3 Assignment. Neither party may assign the Agreement, or any of its interest herein, without the prior written consent of the other party, which consent may not be unreasonably withheld or delayed. The Agreement applies to and binds the permitted successors and assigns of the parties.

11.4 Force Majeure. Excusable delays shall be governed by FAR 52.212-4(f).

#### 11.5 [Reserved]

11.6 Government End-Users. Provider provides the Subscription Services and Software, including related software and technology, for ultimate government end use solely in accordance with the following: Government technical data and software rights related to the Software include only those rights customarily provided to the public as defined in this End User Access Agreement. This customary commercial license is provided in accordance with FAR 12.211 (Technical Data) and FAR 12.212 (Software) and, for Department of Defense transactions, DFAR 252.227-7015 (Technical Data-Commercial Items) and DFAR 227.7202-03 (Rights in Commercial Computer Software or Computer Software Documentation). If any portion of the Software is deemed "non-commercial," the Services are licensed under the terms hereof and under the RESTRICTED RIGHTS set forth in the applicable FARs and DFARs (and the Government's use, duplication and disclosure rights are restricted as set forth therein). If a Government agency has a need for rights not conveyed under these terms, it must negotiate with Provider to determine if there are



acceptable terms for transferring such rights, and a mutually acceptable written addendum specifically conveying such rights must be included in any applicable contract or agreement.

11.7 [Reserved]

11.8 [Reserved]

11.9 General. The Agreement supersedes all previous discussions, negotiations, understandings, and agreements between the parties with respect to its subject matter. No oral statements or material not specifically incorporated herein will be of any force and effect. No changes in or additions to this End User Access Agreement will be recognized unless incorporated herein by amendment and signed by duly authorized representatives of both parties. The Agreement will not be construed against either party as the purported drafter. The waiver by either party of a breach or violation of any provision of the Agreement will not operate as, or be construed to be, a waiver of any subsequent breach of the same or any other provision hereof. In the event any provision of the Agreement is held to be unenforceable for any reason, the unenforceability thereof will not affect the remainder of the Agreement, which will remain in full force and effect and enforceable in accordance with its terms. With respect to any unenforceable provision, the court shall deem the provision modified to the extent necessary, in such adjudicator's opinion, to render such term or provision enforceable, and the rights and obligations of the parties will be construed and enforced accordingly, preserving to the fullest permissible extent the intent and agreements of the parties set forth herein. Headings in this End User Access Agreement shall not be used to interpret or construe its provisions. The following order of precedence will be followed in resolving any inconsistencies between the terms of this End User Access Agreement and the terms of any Orders, exhibits, statements of work, or other documents: first, terms contained in an Order; second, the Sections 1 - 11 in of this End User Access Agreement, including any referenced URLs (which may give priority to Orders for certain purposes); and third, the terms of any other documents referenced in any of the foregoing.



## Onsite Addendum VN09012017

IF YOU SIGN UP FOR ONSITE SERVICES BY SIGNING A STATEMENT OF WORK, YOU AGREE THAT YOU HAVE READ, UNDERSTAND AND AGREE TO BE BOUND BY THE FOLLOWING:

This Onsite Services Addendum is by and between Workiva Inc. ("Workiva") and the Customer, including its Affiliates (collectively "Customer") identified in the applicable Statement of Work, and hereby supplements the Master Terms and Conditions entered into by Workiva and Customer.

1.0 Any Onsite Services will be scheduled following Workiva's receipt of a fully executed SOW containing such Services. To the extent Customer requires a purchase order, Customer shall provide Workiva any associated reference number. Upon receipt of a fully executed SOW and purchase order, the parties will determine and finalize scheduling for the Onsite Services. Scheduling will be based upon the Customer's schedule, preferences, requirements, and the availability of Workiva's resources; provided, however, that the onsite services will be conducted onsite at a Customer facility during normal business hours, Monday through Friday, between 8:30 a.m. and 5:30 p.m. local Customer time, and remotely via telephone and internet. Subject to the parties' mutually agreed upon start date for Onsite Services Workiva has the sole discretion to set the travel schedule of its personnel, on a reasonable basis (e.g., avoiding weekend or after hours travel). Portions of the Onsite Services may be performed remotely.

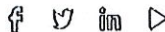
2.0 Customer agrees to reasonably cooperate with Workiva until the Onsite Services are successfully completed. Customer provides Workiva with a single point of contact who will receive all communications regarding the Onsite Services; failure to provide a single point of contact may result in an increase or change to the onsite services scope, quote, and/or length. The contact must have the authority to act for Customer in all aspects of the onsite services, including but not limited to bringing issues to the attention of the appropriate persons within Customer's organization and resolving conflicting requirements. Additionally, the contact will (a) ensure that any communications between Workiva and Customer, including scope related questions or requests, are made through the appropriate Workiva personnel, (b) provide timely access to technical and business points of contact, and required data/information for matters related to the scope of the onsite services; ensure attendance by key Customer contacts at Customer meetings and presentations, (c) obtain and provide project requirements, information, data, decisions, and approvals within one (1) working day of Workiva's request, unless both parties agree to a different response time, and (d) ensure that Workiva personnel have reasonable and safe access to the Onsite Services site, internet connectivity, a safe working environment, adequate office space, and appropriate conference room facilities (including projector and whiteboard access) for meetings. Customer must inform Workiva of all access issues, required security measures, and provide access to all necessary facilities.



Customer will back up its files and Customer Data prior to Workiva's commencement of the Onsite  
**Workiva**

3.0 The "Change Control Process" is the process that governs changes to the scope of the Onsite Services. A written Change Order will be the vehicle for communicating any desired changes to the Onsite Services. The "Change Order" will describe any proposed changes to the Onsite Services' scope, pricing, resources, and tasks; the reason for the change(s); related assumptions and Customer responsibilities; and the schedule and price impacts of the change. Workiva will draft the Change Order based on discussions with Customer. Only changes included in a Change Order signed by both Customer and Workiva referencing the Agreement and the applicable SOW will be implemented. In some cases, a Change Order will authorize Workiva to study the impacts that a proposed change will have in terms of required changes to the Onsite Services' scope, schedule, and price. If, upon completion of the study, Customer agrees to proceed with an identified scope change, Workiva will draft a separate Change Order to detail the specifics associated with that change.

Questions? 1.888.275.3125  
Customer Support: 1.800.706.6526



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Workiva is located at 2900 University Blvd, Ames, IA 50010

United States



Workiva New License Quote for Teachers' Retirement System of the State of Kentucky  
June 19, 2019

Teachers' Retirement System of the State of Kentucky ("TRS")  
Vertosoft/ Workiva ("Contractor")

Kentucky Law and TRS Provisions for Contract

1. Duration of Contract. The period in which subject software and related services are to be provided is July 1, 2019, through June 30, 2020. At the expiration of its term, this contract may, at the option of the parties hereto, be renewed by negotiation for further periods not to exceed 12 months for each such renewal.
2. Termination or Cancellation. Termination or cancellation of this contract may be effected at any time by either party upon 30 days advance written notice of its intent to terminate. The notice of termination shall be served on the other party by registered or certified mail. Upon such termination, TRS will only pay such fees as had been incurred as of the date of termination.
3. Training/Seminars. In the event the Contractor conducts seminars, training sessions or similar events which are generally made available to the Contractor's clients receiving similar services, TRS shall be invited to attend upon the same terms and conditions as such other clients. If the Contractor offers to pay the cost of such events and/or expenses incurred by the clients in such events, the Contractor shall pay for such expenses by TRS on the same basis as the Contractor pays for its other clients.
4. Conflict of Interest. Contractor hereby certifies that it has not and will not pay or cause to be paid any money, fees, political contributions or other things of value to any third party as a result of or in relation to software or services provided to TRS without TRS's informed written consent. Contractor hereby certifies that it has not and will not accept any money, fees or other things of value from any third party as a result of or in relation to the software or services provided to TRS without TRS's informed written consent. In addition, Contractor agrees to act as a fiduciary to TRS in regard to any payments, fees or other things of value nevertheless received from a third party in relation to providing software or services to TRS, unless the Contractor's acceptance and retention of such item was fully disclosed to and approved by TRS in writing. Contractor agrees to exercise independent professional judgment, without conflict of interest, in providing software or services to TRS. Contractor shall certify as to its compliance with this section and the TRS Conflict of Interest and Confidentiality Policy by executing the TRS External Service Provider Conflict of Interest Statement. The TRS Conflict of Interest and Confidentiality Policy and External Service Provider Conflict of Interest Statement are attached hereto and incorporated herein as Exhibit 1. Contractor hereby certifies that Contractor is legally entitled to enter into the subject contract with TRS and certifies that Contractor is not and will not be violating any conflict of interest statute (KRS 121.056 or any other applicable statute) or principle by the performance of this contract. The Contractor shall not engage directly or indirectly in any financial or other transaction

with a trustee or employee of TRS which would violate standards of the Executive Branch Ethics provisions, as set forth in KRS Chapter 11A. Further, the Contractor certifies that neither the firm, nor its employees, have knowingly violated any of the Executive Branch Ethics provisions or the campaign finance laws of the commonwealth, and the award of a contract to the firm will not violate any of the Executive Branch Ethics provisions or the campaign finance laws of the commonwealth or the TRS Conflict of Interest and Confidentiality Policy.

5. License Fee. If the contract is renewed for the period July 1, 2020 through June 30, 2021, Contractor agrees that its license fee shall be no more than \$38,760. Thereafter, if the contract is renewed for the period July 1, 2021 through June 30, 2022, Contractor agrees that its license fee shall be no more than \$39,535.
6. Controlling Law; Jurisdiction and Venue; Waiver. All questions as to the execution, validity, interpretation, construction and performance of this contract shall be construed in accordance with the laws of the Commonwealth of Kentucky without regard to conflicts of laws principles thereof. Contractor hereby consents to the jurisdiction of the courts of the Commonwealth of Kentucky and further consents that venue shall lie in Franklin Circuit Court located in Franklin County, Kentucky. To the extent that in any jurisdiction Contractor may now or hereafter be entitled to claim for itself or its assets immunity from suit, execution, attachment (before or after judgment) or other legal process, Contractor, to the extent it may effectively do so, irrevocably agrees not to claim, and it hereby waives, same.



## BOARD GOVERNANCE MANUAL

### APPENDIX 7

## CONFLICT OF INTEREST AND CONFIDENTIALITY POLICY

### INTRODUCTION

#### 1. Adoption of Conflict of Interest and Confidentiality Policy

Pursuant to the provisions of KRS 161.250, the Board of Trustees (board) of the Teachers' Retirement System of the State of Kentucky (TRS) is vested with the responsibility for the general administration and management of the retirement system. The Board may adopt procedures necessary to conduct the business of the retirement system as needed. The law shall control if any inconsistency exists between the law and this policy.

#### 2. Statement of Conflict of Interest and Confidentiality Policy

TRS recognizes the need to maintain the public's confidence and trust in the integrity of TRS and the Commonwealth of Kentucky. Individuals associated with TRS must not engage in activities that have the potential to become a conflict of interest in their association with TRS. Likewise, individuals associated with TRS must not release information about TRS or any of its members that would breach any duty to protect such information. TRS recognizes the need to establish procedures to prevent such conflicts or breaches.

#### 3. Purpose

The purpose of this Conflict of Interest and Confidentiality Policy is to: establish which individuals are subject to TRS's conflict of interest provisions; establish the specific standards of conduct with regard to conflict of interest; establish standards with regard to the confidentiality of information; and establish procedures for obtaining written conflict of interest statements and confidentiality agreements from certain individuals.

#### 4. Procedures Regarding Conflicts of Interest and Confidentiality

##### A. Application of Policy

- 1) This policy shall apply to all individuals who have a statutory, contractual or working relationship with TRS.
- 2) Individuals affected by this policy shall include, but are not limited to:
  - a) Employees of TRS;
  - b) The board;
  - c) Independent contractors of TRS;



- d) Vendors of TRS;
- e) Employees or Officers of the Commonwealth of Kentucky providing legal or expert advice at the request of TRS; and
- f) Any person acting in a fiduciary capacity for TRS.

B. Standards of Conduct Regarding Conflicts of Interest

- 1) Individuals have an obligation to diligently identify, disclose, avoid and manage conflicts of interest.
- 2) Potential conflicts of interest exist when an individual or an individual's family may be directly or indirectly financially impacted, whether favorably or detrimentally, by a decision made by TRS in which the individual participates.
- 3) Individuals and their family members should not enter into any contract with TRS or any agency doing business with TRS for financial gain, apart from an employment contract, without full disclosure and satisfactory management of any potential conflict of interest in accordance with the Executive Branch Code of Ethics and this policy.
- 4) Individuals should not be involved in the decision to hire or in the supervision of any member of their family as defined by the Executive Branch Code of Ethics.
- 5) Individuals should not conduct business or participate in decisions with a company or agency in which the individual or family member is employed or is actively seeking employment.
- 6) Individuals should not accept campaign contributions, gifts, loans, gratuities, discounts, services or other compensation under circumstances from which it could reasonably be inferred that a major purpose of the donor is to influence the individual in the performance of their duties for TRS.
- 7) Individuals must avoid all conduct that in any way might lead the public to believe that the individual is using his or her position with TRS to further a professional, political or private interest.
- 8) Individuals not covered by the conflict of interest provisions under KRS Chapter 11A must not violate any conflict of interest statute or principle by the performance of their duties with TRS. These individuals must not engage directly or indirectly in any financial or other transaction with a trustee or employee of TRS that would violate the standards of the Executive Branch Ethics provisions, as set forth in KRS Chapter 11A.

## Standards of Conduct Regarding Confidentiality

- 1) Individuals associated with TRS may be granted access to confidential information in the course of being a TRS employee, board member or contractor.
- 2) This information may include, but is not limited to, investment trade data; individual member information, including but not limited to, Social Security numbers, names, addresses, phone numbers, birth dates, beneficiaries, health insurance information, member numbers; documents; records; programs; files; scientific or technical information; and other information made available to individuals for purposes of completing their obligations to TRS.
- 3) These individuals have a duty to keep confidential the information to which they are granted access as a result of their association with TRS.
- 4) TRS and these individuals shall also recognize that confidential member information is protected under KRS 161.585.

### 5. Written Statements of Conflict of Interest and Confidentiality

- A. On an annual basis, the executive secretary, deputy executive secretaries, chief investment officer, chief financial officer, the members of the board, independent contractors, vendors of TRS and other persons identified in Section 2 (2) shall file a written conflict of interest statement on the form(s) provided by TRS and adopted by the board.
- B. Upon proposal for contract and continuing on an annual basis, any independent contractors and vendors of TRS shall file a written confidentiality agreement on the form provided by TRS and adopted by the board. This form may be amended to conform to specific needs of the individual vendor or contractor as deemed necessary by general counsel or designee.
- C. Other employees of TRS also may be requested to file a written conflict of interest statement as needed or requested by the board.
- D. An individual who abstains from involvement in an official decision because of a personal or private interest must disclose that fact in writing to the executive secretary.

### 6. Ethics and Confidentiality

Individuals as set forth above shall conform to the Executive Branch Code of Ethics with regard to conflicts of interests as set forth in KRS Chapter 11A; applicable provisions of KRS 161.430 and KRS 161.460; and this policy. Individuals as set forth above shall conform to the confidentiality requirements of KRS 161.585.

Adopted March 16, 2009; amended September 19, 2016 and June 20, 2018



**TEACHERS' RETIREMENT SYSTEM  
OF THE STATE OF KENTUCKY**  
**EXTERNAL SERVICE PROVIDER  
CONFLICT OF INTEREST STATEMENT**

I, Jay Colavita, in my role as Workiva's Software Reseller  
for the Teachers' Retirement System of the State of Kentucky  
(TRS), recognize the need to maintain the public's confidence and trust in the integrity of TRS  
and the Commonwealth of Kentucky.

I understand that I have the obligation to diligently identify, disclose, avoid and manage conflicts  
of interest that may arise through my relationship with TRS.

I will conduct my activities with TRS so that I do not advance or protect my own interests or the  
private interests of others with whom I have a relationship in a way that is detrimental to the  
interests of TRS.

In every instance in which I am acting on behalf of TRS, I will conduct my activities in a manner  
to best promote the interests of TRS.

I agree not to attempt to influence TRS in disregard of the public interest at large.

In all matters where an official decision must be made that may favorably or detrimentally  
impact my own financial interests or the financial interests of other individuals or organizations  
with whom I have a relationship, I will reveal that relationship and abstain from involvement in  
the official decision.

When a conflict of interest arises, or when a potential conflict of interest arises, I will disclose  
that conflict or potential conflict to my contact person at TRS and seek resolution of that issue.

I agree not to violate any conflict of interest statute or principle by the performance of my duties  
with TRS, including the TRS Conflict of Interest and Confidentiality Policy (policy). I will not  
engage, directly or indirectly, in any financial or other transaction with a trustee or employee of  
TRS that would violate the Executive Branch Ethics law (as set forth in KRS Chapter 11A);  
applicable provisions of KRS 161.430; or the policy.

Agreed this the 16 day of June, 2020.

  
Signature Jay Colavita

Name  
President

Title  
Vertosoft LLC

Company