



December 2, 2019

Keith Overly
Executive Director
Ohio Public Employees Deferred Compensation Program
257 East Town Street, Suite 400
Columbus, OH 43215-4623

Re: Amendment No. 1 ("Amendment") to the Service Agreement ("Agreement") between Ohio Public Employees Deferred Compensation Board ("Board") and RVK, Inc. dated February 24, 2017.

Dear Mr. Overly,

Thank you very much for the opportunity to serve the Ohio Public Employees Deferred Compensation Program as its investment consultant. This Amendment to the Agreement memorializes the terms under which RVK, Inc. ("RVK") will deliver additional services including consulting support for a directed trustee/master custodian Request for Proposal (RFP).

Consistent with the terms of Section V (Compensation-Fee Schedule) of the Agreement, Board desires to obtain from RVK, certain Additional Consultant Services on request of the Board as contemplated within the Cost Proposal, as more particularly set forth in Exhibit A-1 and RVK agrees to provide such additional services to Board. Exhibit A-1 is attached to this Amendment and is hereby added to the Agreement.

If the foregoing meets with your approval, please sign a copy of the Amendment, return via email, and keep the original for your files.

Best Regards,

Jonathan Kowolik
Senior Consultant, Principal
RVK, Inc.



This Amendment is executed by the person signing below who warrant that they have the authority to execute this contract.

Ohio Public Employees Deferred Compensation Board

Authorized Signature 
Name (print) R. Keith Overby
Title (print) Executive Director
Date Executed 12/5/19

Authorized Signature  **RVK, Inc.**
Name: Rebecca A. Gratsinger
Title: Chief Executive Officer
Date Executed: 12/5/2019



EXHIBIT A-1

Statement of Work – Custodial Bank RFP

Scope of Services. RVK will provide the following Additional Consultant Services to the Ohio Public Employees Deferred Compensation Program ("Ohio DC"):

- a) Development and Delivery of Discovery Questions to Ohio DC and Incumbent Provider, including strategy conference call meetings with Ohio DC related to Custody RFP objectives and requirements
- b) Development, drafting, finalization, and issuance of the RFP
- c) Central point of contact services for clarification requests and RFP intake
- d) Evaluation of RFP responses with Ohio DC including matrix summary of RFP responses, independent assessment of strengths and weaknesses, and assessment of areas for clarification
- e) In-person meeting with Ohio DC to present summary report and select vendor finalists
- f) Coordination of reference checks for finalists
- g) Conducting on-site due diligence meetings at respondent site locations with up to two selected finalists
- h) Conducting finalist meetings at Ohio DC offices in Columbus, OH with up to two selected finalists, if necessary
- i) Support for negotiation with finalists and follow-up information requests
- j) Developing written materials used to support the documented rationale for selection of recommended finalist
- k) Presentation of findings to the Ohio DC Board
- l) Notifications to providers
- m) RVK redlines of proposed contracts and transition plan and high-level consulting review and support related to initial implementation activities of Ohio DC with new Provider, if necessary
- n) Presentation of contract and transition plans to Board



Service Team. RVK names the following professionals from RVK's Investment Operations Solutions Group ("IOSG") to provide the Additional Consultant Services:

- Jonathan Kowolik – Senior Consultant, Principal, Head of IOSG
- Stephen Budinsky – Investment Associate

Additional RVK professionals, including members of the existing service team for Ohio DC, and other members of the IOSG, may provide additional support.

Term: The term of this agreement for Additional Consultant Services shall begin on December 16, 2019 and shall continue until completion of the Additional Consultant Services; a date mutually agreed by both parties in writing; or, termination consistent with the Agreement.

Fee; Payment. Board agrees to pay a total fee of \$55,000 (the "Project Fee") for the Additional Consultant Services, to be payable as follows:

Amount	Milestone / Date
\$10,000	Upon Project Engagement
\$20,000	Upon Issuance of the RFP (target: 2/17/2020)
\$15,000	Upon Issuance of the Selection Recommendation (target: 8/17/2020)
\$10,000	Upon transition to master custodian (target: 1/1/2021)

The Project Fee may also be revised by a written amendment to this Statement of Work signed by Board. In the event that the scope of Board requests exceeds the scope of the Services outlined in this Statement of Work, or should the nature or intensity of Board's requests require review of RVK's costs for the delivery of the Services, Board agrees that the Project Fee will be adjusted accordingly as mutually agreed upon with RVK.

Expanded Advisory Services. Other projects approved by Board and RVK not listed in this Statement of Work will be considered outside of the Project Fee and will be billed separately upon mutual written agreement of Board and RVK to amend this Statement of Work.

Fees Due on Termination. In the event that the Agreement is terminated by either party, RVK will send a final invoice to Board promptly following such termination. In such a case, the final invoice will reflect work actually performed by RVK through the date of termination.