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Statement of Work
For
State Board of Administration of
Florida
To Provide Consulting Services
For
Migration to Eagle ACCESS℠ Hosting

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Overview

The purpose of this Statement of Work ("SOW") is to identify duties, tasks and deliverables to be performed by Eagle Investment Systems LLC ("Eagle"), a Delaware limited liability company, in conjunction with State Board of Administration of Florida ("FSBA") and together with Eagle, the "Parties") for the migration from use of an on-premise instance of the Eagle platform to a newly created version hosted by Eagle. These duties, tasks, deliverables provided hereunder shall be deemed to constitute additional Commissioned Work, as defined in the Software License Agreement (the "Agreement") between the Parties made as of November 14, 2002, as amended from time to time ("SLA"), and such duties, tasks and deliverables and associated budget are detailed below. The applicable terms of the SLA will apply with respect to this SOW.

The primary Eagle contacts for this SOW are:

Global Professional Services Representative	Administrative Representative
Peter Travers	Maxine S. Kisilinsky
Practice Director	Head of Commercial Management
Eagle Investment Systems LLC	Eagle Investment Systems LLC
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Executive Summary

This SOW outlines the scope of the services and the fee estimate for the resources required to complete these tasks assigned to Eagle. Any additional resource requests that FSBA may make, and which Eagle agrees to provide, will be the subject of a separate SOW.

The Amended and Restated Master Custodian Agreement dated January 1, 2021 (SBA # 20-0127), between FSBA and The Bank of New York Mellon (the "Custodian Agreement") allows for the use of credits to pay for Eagle services. These credits, outlined in Exhibit A of the Custodian Agreement under Additional Support and Services, allow for FSBA to "offset and decrease FSBA's cost of using, upgrading, and/or maintaining the Eagle System." FSBA may elect to utilize all or a portion of these available credits to reduce FSBA's cost of this implementation. FSBA and Eagle will mutually agree upon a process by which invoices will be submitted to FSBA, and the available credits will be applied to those invoices.

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Eagle Global Professional Services Fees, Expenses, Billing and Resources

The following details the Eagle Global Professional Services fees by project member role for this SOW:

Project Member	Standard Hourly Rate	Hourly Rate for SOW	Project Activities
Practice Director	*$450*	*$275*	*Senior consulting Practice Director that facilitates and ensures overall success of the program. Works with client stakeholders to ensure all business drivers and outcomes are realized. Responsibilities include: Program oversight, project steering & governance model, executive communications, strategic consulting, and operating model design.*
Project Executive	*$400*	*$275*	*Project design and management activity, technical direction, status reporting and resource deployment. Participation in Steering Committee meetings.*
Project Lead	*$325*	*$275*	*Project management activity, technical direction and status reporting. Resource may also be involved in Business Analysis and Subject Matter Expertise.*
Senior Consultant	*$300*	*$275*	*Includes Senior level resources focused on Business Analysis, Interface design and Configuration. Also includes Integration programming, communications support, database design, interface development, and unit testing.*
Consultant	*$275*	*$275*	*Includes resources focused on Business Analysis, Interface design and Configuration. Also includes Integration programming, communications support, database design, interface development, and unit testing.*
Subject Matter Expert (SME)	*$325*	*$275*	*Includes senior level SME primarily focused on the areas of performance, conversion, reporting, software product reviews, project coordination, requirements specifications, operations review, and process re engineering.*
Technical Architect	*$325*	*$275*	*Supports successful integration within enterprise systems and workflows. Provides guidance and knowledge transfer for meeting your non functional requirements and SLAs with a focus on upgradability, extensibility and flexibility. Creates a conduit and feedback mechanism to Data & Analytics Product Owners and Management.*
Technical Consultant	*$325*	*$275*	*Includes resources focused on Technical direction, system tuning and performance. Provides technical expertise and manages execution of all technical deliverables.*
Remote Resource Pool	*$125*	*$125*	*Leverage low cost geography to provide value added services in a factory like setting.*

*   *Resource allocations and assignments are based upon the initial planning and scoping for the project. As the project progresses, resource allocations and individual resource assignments may be subject to change based upon mutual review and discussion.*

Eagle services are billed on a time and materials basis at agreed upon hourly rates for the time worked. All timeframes and associated costs are estimated, based on experience and current knowledge. The estimates reflected in this SOW do not represent a fixed bid or any other agreement limiting fees for work performed. Time is typically recorded to the hour or half-hour, therefore there may be partial hours billed. All time entered is attributed to a task and individual which will be reflected on any invoice sent to FSBA.

In addition to professional services fees, Eagle will bill for reimbursement for reasonable out-of-pocket expenses incurred as a direct result of this engagement. Expenses may include, but are not limited, to travel, lodging, meals and telephone charges and will comply with the prevailing FSBA expense policies provided to Eagle in advance.

FSBA will receive monthly billing statements, which will include detailed information on the activities performed, and expenses incurred during the preceding billing period.

Eagle's methodology does require onsite presence during various stages of the implementation. It will be up to the discretion of both the Eagle Project Lead and the FSBA Project Manager to coordinate the details related to this onsite presence. There are key instances where this onsite time will be beneficial and required. An estimate of that time is documented within the Summary Deliverables and Milestones section of this SOW. If Eagle resources are required to be onsite there may be additional access and tools required that will be noted within the specific tasks contained in this SOW.

Scope Change Procedure

Any tasks or deliverables that are not included within the SOW and identified by both Eagle and FSBA as required will trigger a scope change. The Eagle Project Lead will document the scope, requirement changes within a change authorization form (see Exhibit # 1), or a modified SOW. This change authorization form or modified SOW will contain the detailed changes, any additional steps to be taken, the resources to be used and the estimated cost. The Eagle Project Lead will review this document with the FSBA Project Manager to obtain mutual sign-off on the change, which then will be submitted for approval by senior level FSBA management. Such Change Order shall be effective when jointly signed by duly appointed representatives from each party.

Client Responsibility

Within the Summary Deliverables and Milestones section documented below there are references to items that FSBA will be responsible to provide. These items may impact target dates and, therefore, will need to be prioritized and delivered as required in order to complete the tasks on target. Client agrees that it will cooperate reasonably with Eagle in connection with the performance of this SOW. Client acknowledges that if it fails to provide assistance and perform or fulfill its obligations, Eagle's ability to perform may be adversely affected.

Confidentiality

All Confidential Information exchanged by the Parties in connection with this SOW shall be governed by and subject to the provisions of Section #8 of the SLA. The term "Confidential Information" shall have the meaning given to that term in the SLA.

Termination

FSBA may terminate this SOW at any time upon ten (10) days prior written notice and will only be responsible for professional services fees and expenses incurred pursuant to this SOW up to and including the date of termination.

General Terms

This SOW is subject to all the general terms and conditions (Section *15*) of the Agreement between the Parties.

Eagle shall register with and use, and shall cause any of its subcontractors to register with and use, the E-Verify system to verify the employment eligibility of newly hired employees performing services within the United States in accordance with Section 448.095, Florida Statutes. Eagle acknowledges that FSBA is subject to and Eagle agrees to comply with Section 448.095, Florida Statutes, as

amended from time to time, to the extent applicable.

Consistent with the Florida Transparency in Contracting Initiative, the FSBA posts certain operational Agreements on its website, and this SOW will be one of the agreements posted. Eagle hereby agrees that the FSBA is authorized to post this SOW (including any amendments or addenda hereto) and a description of the content of the SOW (including any amendments or addenda hereto) on the FSBA's website.

Summary Deliverables and Milestones

This phase is focused on six (6) specific project areas and resource needs related to

- Model Office and Planning
- Data Management
- Accounting
- Performance Measurement
- Infrastructure and Architecture
- Project Governance

The project task is identified by assigned resource(s), Eagle effort, estimated fees, and project timing in addition to the specific details, tasks, deliverables and assumptions.

Project Task:	1. Model Office and Planning
Eagle Resource(s):	Practice Director, Project Executive, Subject Matter Experts (Accounting, Performance Measurement and Data Management), Technical Architect
Timing:	July 2023 – September 2023

Eagle Deliverable/ Milestone:	The Model Office provides a configured DEV environment where FSBA and technology operations can build and gain an understanding of operational rules, configuration, workflow, and controls through multiple iterations of account/fund conversions.
	
	 Eagle will own the coordination and execution of Model Office activities, with the following objectives, and with additional detail supplied in Exhibit 2:
	 • Enable FSBA resources to learn and get hands-on experience with the current Eagle platform processes, controls, and workflows, taking ownership of the process.
	 • Build and validate operational rules, decide workflow and controls, and document lessons learned
	 • Documentation of functionality used during Model Office and results, including an implementation plan which is informed by the findings
	 • Coordination of Boot Camp training for FSBA core team, which will likely span 3-4 days
	 • Guidance in hands-on instruction/workshops on how to setup and configure the software for investment accounting business rules, including Account Setup & Workflows
	 • Data Loading for targeted time period for the mutually agreed upon/identified accounts (normally 4-5 accounts, but number will be driven by objective of having a representative sample of asset classes)
	 • Seed initial conversion data, both manually and automatically
	 • Configuration and execution of performance test cases to demonstrate daily and monthly return calculations.
	 • Work with FSBA counterparts to schedule an Implementation Planning session to address the remainder of the implementation, including:
	   • Review conversion approach alternatives based on book of business analysis
	   • Refine timeline and efforts
	   • Confirm resource needs for both FSBA and Eagle

Client Responsibility	• Identify Core Model Office Operations team and Leadership
	• Identify / prepare space (if possible) and materials required to deliver the boot camp training and the central space for the Model Office activities (laptops, projector for laptop, whiteboards, central training locations, etc.)
	• Availability / focus of FSBA Model Office resources during the Model Office period
	• Identification of the 4-5 accounts and targeted time period prior to the Model Office
	• Data Files for each interface determined to be in scope. At a minimum, data needed for
	    • Conversion positions
	    • Security Reference Data
	    • Transactions
	    • Prices
	    • FX Rates
	• With Eagle guidance, FSBA will initiate load of data files
	• FSBA staff will be responsible for all data extracts from legacy systems

Assumptions:	• FSBA team is knowledgeable about the Eagle platform, which will serve to accelerate implementation activities • FSBA will use a newly established environment at Eagle ACCESS℠, as opposed to starting with a backup of the existing environment • Eagle and FSBA will follow planned governance process during Model Office • Model Office activities and logistics may be impacted by the need for remote work. Both FSBA and Eagle will follow their respective regional and organizational health guidelines, with Model Office helping to define the collaboration strategy for the project. • Model Office scenarios, expected results and exit criteria will be available prior to start • Data variances within reason can be expected during Model Office activities, some of which will be placed on a list for follow-up during actual implementation work. • Model office findings will inform and perhaps alter milestones/deliverables in following sections by mutual agreement. • Scope of reference data management configuration will primarily focus on replacing outcomes achieved in current production FSBA deployment of Eagle • Planning during Model Office will determine key dates and dependencies for remainder of implementation • Resource needs for the remainder of the implementation will be determined as a function of the Model Office activity. Indicative resource levels may be found in Exhibit #4. • Planning during Model Office will determine scope of historical data outside the performance measurement domain, if any, that will be loaded to the new environment

Project Task:	2. Data Management
Eagle Resource(s):	Project Lead, Technical Architect, Subject Matter Expert (Data Management), Remote Resource Pool (Developer)
Timing:	September 2023 – June 2024

Eagle Deliverable/ Milestone:	• Provide guidance and advice on adopting standard content, practices, workflow and configurations
	• Reinforce simplification when adopting the Eagle suite rather than re-building existing practices in a like for like replacement
	• Configure and deploy relevant Data Integration Service (DIS) interfaces
	• Provide assistance in mapping data to generic inbound templates for sources that are not covered by DIS
	• Jointly perform integration testing subject to mutually agreed upon acceptance criteria
	• Deploy and test pre-built rules and configurations
	• Configure Reference Data Center for domains and sources required for Accounting and Performance Calculations (e.g Pricing, Analytics, FX, Rates)
	    • Configure mastering rules within scope
	    • Configure enrichments within scope
	    • Configure validations within scope

	• Provide guidance in defining future state entity/portfolio structure • Jointly analyze and load historical data determined to be in scope • Create operational reports and train FSBA team to do so • Configure process automation and workflow • Provide support for testing • Document system configurations • Knowledge transfer to FSBA team for deployed configuration • Jointly create operational runbook for Eagle processes that include necessary details for SBA to manage the system post-implementation • Mapping of data for extract • Support production migration according to agreed upon schedule/phasing

Client Responsibility	• Provide clear requirements and inventories of required data sets including:
	    • Data sources
	    • Data elements
	    • Rules around data elements
	    • End data set inventories
	• Provide access to FSBA data and integration SMEs
	• Provide needed data files and/or credentials for source providers in a timely manner
	• Assist with FSBA vendor system coordination and escalation as needed
	• Provide key point person to further aid training of FSBA resources
	• Prepare test cases and exit criteria for each deployed function/outcome
	• Manage and limit customizations
	• Ensure scope of reference data activity remains focused on Accounting and Performance calculations
	• Provide sign off on configurations based on mutually agreed acceptance criteria
	• Assume operation of production platform

Assumptions:	• FSBA team is knowledgeable about the Eagle platform, which will serve to accelerate implementation activities • Data Integration Services (DIS) interfaces will be used in cases where they are available • Changes to DIS interfaces are not assumed • Sources not covered by DIS will make use of Eagle standard integration points. FSBA will provide data from these sources in the required format as the starting assumption • Extension or modification of standard interfaces is assumed to be minor • A minor allowance for development of transformations/integrations using Eagle technology is assumed. Extensive use of Eagle tools to create new integration templates or format files into standard templates would drive a change request. • Eagle standard security reference data content will be used with minimal modification/extension • Standard pricing content will be deployed with minimal extension/modification • The data management activities will prioritize the needs of the Accounting and Performance deployments • Enrichment of reference data is assumed to be minimal • Testing will be owned by FSBA with Eagle resources in a supporting role • Historical data conversion, with the exception of performance returns, is assumed to be out of scope for first phase, with FSBA having the option to load such data as part of a separate engagement

Project Task:	3. **Accounting**
Eagle Resource(s):	Project Lead, Subject Matter Experts (Accounting and Conversion)
Timing:	September 2023 – June 2024
Eagle Deliverable/ Milestone:	Eagle will assist and guide FSBA in the configuration of the Eagle Accounting platform to accomplish stated objectives using Eagle Best Practices. Objective may include calculating daily/monthly valuations, performing expense calculations, performing transaction processing as well as process daily/monthly activities and corporate action transactions. Eagle will work with FSBA to provide subject matter expertise in the following activities:

	• Defining accounting treatments required • Portfolio/Account setup, and definition of account elections including accounting rules, tax table requirements, etc. • Assist client in understanding the system capabilities within current release • Provide industry perspective on how other clients leverage functionality to reduce costs, improve controls, and increase efficiency and flexibility • Guidance in the design of FSBA's conversion and cutover strategy • Guidance in the use of conversion data integration interfaces, leveraging core Eagle ML-based data interfaces • Jointly perform resolution of issues and defects in the interfaces • Guidance in the design and execution of the conversion and cutover playbook • Guidance and deployment of position, cash and transactions reconciliation solutions via Eagle Recon Center, if determined appropriate for business objectives • Provide ongoing support of the interfaces during the parallel production phase. • Jointly perform the execution and monitoring of PROD conversion, PROD parallel, and LIVE PROD cutover • Represent Eagle best practices related to daily and period workflow, control points, and functional capabilities • Guidance to define roles, processes and procedures of the target operating model • Guidance to setup user roles and automated exception workflow routing • Jointly perform the review/definition of the integrated FSBA 24 Hour Clock/timeline, including Automation Center, Process Center and other high-level configuration expectations • Provide guidance for Operational Readiness • Reinforce simplification when adopting the Eagle suite rather than re-building existing practices in a like for like replacement
Client Responsibility	Fully participate in and coordinate the following activities: • Define all accounting treatments required • Setup, validation and maintenance of all accounting rules, entity setups, and other supporting accounting data • Perform testing of all reference data interfaces after delivery to client test environment. • Deployment of positions, transactions and cash reconciliation solutions via Eagle Recon Center • Develop test scripts based on use cases and workflow • Define roles, processes and procedures of the new Target Operating Model. • Setup/testing of user roles on Eagle Investment Accounting, and setup of automated exception workflow routing • Development and delivery of end user training via 'Train the Trainer' • Execution of mock conversion cycles and development of conversion playbook • Coordination with all upstream and downstream consumers/systems to define and test the live cutover playbook • Extract, create, and load conversion files • Document and sign-off on agreed-upon conversion rules, configuration and accounting rules, workflow decisions • Ensure PROD readiness for all accounting and reconciliation processes • Manage and limit customizations
Assumptions:	• FSBA team is knowledgeable about the Eagle platform, which will serve to accelerate implementation activities • Eagle assumes that FSBA will utilize the Eagle standard operational reporting with minimal configuration • Eagle conversion data as staged from legacy accounting platform will be assumed fit for purpose without need for enhancement or modification • Accounting data will be converted onto Eagle as of a mutually determined conversion date, with the understanding that no backdated accounting revisions will be available prior to conversion date • Eagle data quality checks will be adopted where possible, and extension or modification with minimal deviation from standard content

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Project Task:	4. Performance Measurement
Eagle Resource(s):	Technical Architect, Subject Matter Expert (Performance), and Remote Resource Pool (Developer)
Timing:	September 2023 – June 2024
Eagle Deliverable/ Milestone:	• Provide guidance and advice on adopting standard content, practices, workflow and configurations • Reinforce simplification when adopting the Eagle suite rather than re-building existing practices in a like for like replacement • Assist in defining any aspects of data integration required for performance (e.g. security attributes etc. that are performance specific) • Assist in creation/design of account structure • Deploy and test pre-built rules and configurations • Lead the process of configuring and validating test cases which demonstrate accurate daily and monthly return calculations • Jointly configure exception identification and management process • Help plan historical performance conversion scope • Create and schedule performance calculation templates from Accounting updates • Jointly create operational reports and queries • Configure GIPS composites and disclosures • Configure in-scope extensions/modifications • Configure standard enrichment rules for derivatives, if required • Assist in planning and configuration of custom benchmarks • Documentation of configuration • Support design and creation of performance data sets to systems for report development • Support testing • Support production migration • Jointly configure process automation and workflow

Client Responsibility	• Provide clear requirements and inventories of required data sets including:
	  • Custom calculation request
	  • Performance analysis requirements
	  • Custom attributes needed for performance
	  • End data sets needed for delivery to reporting data warehouse
	• Provide access to FSBA performance SMEs
	• Provide supporting data files in a timely manner
	• Prepare test cases and exit criteria for performance measurement use cases
	• Provide historical data in the required format and context
	• Provide sign off on configurations
	• Provide key point person(s) to further aid training of FSBA resources
	• Assume operation of production solution
	• Manage and limit customizations

Assumptions:	• FSBA team is knowledgeable about the Eagle platform, which will serve to accelerate implementation activities • Eagle standard content adoption is the preferred path, where available • Content includes standard methodology, transaction mapping, calculation templates, multi-period configuration etc. will be used • Customizations and extensions related to unique calculations (after tax e.g.) is expected to be minimal • No additional sources of portfolio level security position/transaction information are required beyond Eagle Accounting • Benchmark data is assumed to be consistently provided and normalized through an external aggregator • Daily performance calculation is assumed • Equity attribution will be configured using the industry accepted Brinson model • Fixed income attribution is not in scope

Project Task:	5. Infrastructure and Architecture
Eagle Resource(s):	Technical Architect and Remote Resource Pool (Developer)
Timing:	September 2023 – June 2024
Eagle Deliverable/ Milestone:	Work with FSBA to provide subject matter expertise in the following activities: • Design of data movement and workflow for Eagle platform in a way that aligns with FSBA technology strategy and priorities • Coordinate and participate in the technical architecture review board • Primary liaison with FSBA for technical questions, issues resolution, etc. • Design of FSBA's 24-hour processing clock • Definition of operational playbook • Support of various system-level testing efforts (throughput/performance, capacity, disaster recovery, penetration, etc.), and preparation of technical optimization recommendations • Assist in design of FSBA's program-level testing (system integration, capacity, UAT, etc.) • Design of FSBA's code and configuration migration activities • Assist client in understanding Eagle system capabilities and resolving technical issues • Review/comment/audit on hardware/system configuration • Assist in defining Production Roles and Responsibilities • Primary Eagle support to assist in resolving project-related functional issues and defects • As-needed support of technical service activities like system throughput testing, technical issues triage, best practice/configuration consulting, etc. • Primary technical liaison with Eagle ACCESS℠ • Analysis of additional account/data volume related to these in-scope accounts and functions, and recommend changes/additions to technical platform and configuration
Client Responsibility	Fully participate in and coordinate the following activities: • Jointly with Eagle design of data movement and workflow for Eagle platform • Participate in the technical architecture review board, and facilitate decision-making between FSBA stakeholder groups • Design of FSBA's 24-hour processing clock • Design and execution of FSBA's program-level testing (system integration, capacity, UAT, disaster recovery, etc.) • Design of FSBA's code and configuration migration activities • Hardware/system configuration • Integration between Eagle and FSBA enterprise scheduler • Participate in planning required for PROD support transition to Business as Usual processing post-Live Cutover, including required knowledge transfer
Assumptions:	• FSBA team is knowledgeable about the Eagle platform, which will serve to accelerate implementation activities • FSBA will assign an architectural lead to serve as the point person • FSBA will make all required Project Team members reasonably available to work with Eagle GPS to achieve the above objectives • FSBA will sign-off on documented decisions within a reasonable time • Though this project is positioning FSBA to eventually take advantage of other strategic technology offerings from Eagle, the project data outputs of current on-premise Eagle platform need to be supported in one manner or another, unless designated for retirement. Accomplishing these outputs may require a combination of standard accounting reports, configured OLAP reports and possibly direct outputs from providers, but ensuring there are not business gaps will be the joint responsibility of Eagle and FSBA.

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Project Task:	6. **Project Governance**
Eagle Resource(s):	Practice Director, Project Executive
Timing:	September 2023 – June 2024
Eagle Deliverable/ Milestone:	- Support FSBA's PMO processes, oversee the mutually agreed upon Project and resource plans, and communicate status to the various stakeholders - Escalate and resolve issues, identify risks, and ensure that decisions are documented - Coordinate Eagle's resource allocation forecasting, and monitor status of Eagle's GPS team, identifying obstacles to progress and escalating appropriately with recommended corrective action - Participate in key program strategy and architecture forums to ensure effective program design and execution - Work with FSBA's counterparts to provide Eagle liaison, governance and communications across between Eagle and the various workstreams, as well as management documentation, including: - Steering Committee agenda, action items, facilitation, and meeting notes - Weekly workstream lead meeting updates - Agenda, action items, facilitation, and meeting notes related to Technical and Business architecture review boards - Documented decision logs and issue tracking - Project-level reporting - Liaison between FSBA and Eagle for administrative requests - travel calendars, monthly time reports, etc. - Coordinate Operational Readiness review meetings between Eagle ACCESS℠ and FSBA - Coordinate Disaster Recovery planning meetings - Through the course of the project, Eagle will communicate resource gaps in a timely manner.
Client Responsibility	- Responsible for the overall program management and execution - Coordinate build out and execution of integrated project plan, in conjunction with Eagle - Work with Eagle counterparts to provide governance and communications across the Eagle project to all stakeholders - Manage client program, operations and technology resource and facility logistics - Project issues and budget tracking on FSBA's side - Proactively communicate and manage dependencies across other projects impactful on the Eagle program
Assumptions:	- FSBA will make its Project/Workstream resources reasonably available to work with Eagle GPS to achieve the above objectives - FSBA will sign-off on documented decisions within a reasonable time - Eagle and FSBA will ensure the participation of stakeholders from their respective senior management teams in the Steering and Governance process (refer to Exhibit #3 for additional detail) - At the conclusion of the Model Office and Planning segment of work, FSBA and Eagle will jointly assess the resource needs and approach to the remaining work segments - Core Eagle Accounting Operational Reports and Eagle OLAP reports will be the primary means used for internal FSBA reporting - Eagle and FSBA will jointly establish a testing framework which incorporates the following dimensions: - Unit, integration, user acceptance and parallel testing - Migration strategy from development to test to production environments - Extract of data will use available core Eagle offerings - In cases where there are customizations which go beyond the core configuration capabilities of the Eagle platform, these scenarios will be clearly identified, documented, and require knowledge transfer to FSBA - A train the trainer approach for data integration and extract is assumed. - FSBA will make all required Project Team members reasonably available to work with Eagle resources to achieve objectives - FSBA will review and sign-off on documented decisions within a reasonable time

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| | | • | FSBA resources will be the primary owners of validation and Production roll-out once the core configuration is completed |

The table below estimates resource allocations in support of this SOW. Actual levels may vary across dates and across resources:

	Rate	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Est. Days	Total Hours	Costs
Practice Director	$275	2	2	2	2	2	2	2	2	2	2	2	2	24	192	$52,800
Project Lead	$275	9	9	9	9	9	9	9	9	9	9	9	10	109	872	$239,800
Data Management SME	$275	5	5	9	9	9	9	9	9	9	5	5	5	88	704	$193,600
Accounting SME	$275	5	9	9	9	9	9	9	9	9	5	5	10	97	776	$213,400
Technical Architect	$275	2	2	2	2	5	3	5	3	3	3	2	2	34	272	$74,800
Performance SME	$275	5	9	9	9	9	9	9	9	9	5	5	5	92	736	$202,400
OffShore	$125					5	4	4	2	1	1	1		18	144	$18,000
Total		28	36	40	40	48	45	47	43	42	30	29	34	462	3696	$994,800

Project Task Area	Hours	Estimated Fee
Project Governance	192	$52,800.00
Program Management	872	$239,800.00
Accounting Implementation	776	$213,400.00
Data Management Implementation	704	$193,600.00
Performance Implementation	736	$202,400.00
Tech Architect Consulting	272	$74,800.00
Development of Streams and Workflows	144	$18,000.00
Total	**3,696**	**$994,800.00**

Total Estimated Fees
(Excluding Reimbursable Expenses):   **$ 994,800.00 USD**

Expenses and Eagle Effort are to be billed on a monthly basis as they are incurred.
This estimate is valid until July 31, 2023.

Authorization

State Board of Administration of Florida   **Eagle Investment Systems LLC**

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Exhibit #1 – Implementation Change Authorization Form
# Implementation Change Authorization

Eagle Investment Systems/Eagle Global Professional Services

Client:			Project Name:			
Prepared by:			Date:		Original SOW #:	
Section I. To be Completed by Preparer					SOW Change#:	
1. Change Description (summary):						
2. Change Justification:						
3. Change Type:		Requirements		Design	Development	Documentation
		Uploader			Communications Services	
4. Change Category (Check One):		Enhancement		Rework	Other (explain):	
5. Change Priority (Check One):		Optional		Desirable	Mandatory	

Section II. To be Completed by Eagle Project Lead			
1. Related Change Requests (list #s):		2. Estimated Start Date:	3. Estimated End Date:
4. Estimated Effort (Days):	6. Change Description (Detailed):		
5. Estimated Cost:	7. Project Impact		
	Schedule Impact:	Budget Impact:	Scope Impact:

Section III Final Approval Signatures and Funding						
1. Approval (Check One):		Approved		Not Approved		Defer Until :
1. Client Authorized Name (Print):		Signature				Date:
2. Eagle Authorized Name (Print):		Signature				Date:

NOTE: Client agrees that this Implementation Authorization is an addendum to the existing contract with Eagle Investment Systems LLC and all terms and conditions are still in effect in accordance with this change.

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Exhibit #2 – Overview of Model Office Activities

- Model Office Planning
    - o Success criteria:
        - Identify 4-5 accounts in scope, along with date range
        - Determine any specific nuances to identified accounts and date range (e.g.- security types, corporate actions, etc.)
        - Determine means of gathering data and responsible parties
        - Determine key parties by domain
        - Create schedule for execution of Model Office

- Model Office Knowledge Transfer/Boot Camp
    - o Successfully execute overviews spanning areas such as those in the representative list below:
    - o Eagle platform components and related terminology
    - o Signing on and Navigating in Eagle
    - o Entity Set Up/Maintenance
        - Accounting Entity
        - Non-Accounting/Benchmark
        - Entity List
        - Composite Entity
    - o Security Master
        - Equity-Domestic
        - Equity-Foreign
        - Fixed Income
    - o Transaction Processing
        - Cash Transactions (Expenses, Contributions, Withdrawals)
        - Book Trades (Equity Trades, Cancel Trade, FX Spots, FX Forwards)
    - o Corporate Actions (Cash Dividend, Stock Split, Stock Dividend)
    - o Global Processing
        - Corporate Actions
        - Roll Back Replay
        - Cash Settlements
        - Star to Pace Batch
    - o Valuation
        - Prices
        - FX Rates
        - STAR to PACE Batch
        - Accounting Periods
    - o Performance
        - Performance Overview
        - Performance Calculation
        - Performance Query Tool
        - Performance Analysis
    - o Position Viewer Overview
        - Accounting Data Research
    - o Operational Reporting
    - o Reference Data Center (RDC) Overview
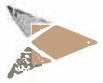
- o Message Streams Overview
- o Exceptions Based Workflow Overview
- o Model Office Plan Review/Recalibration

- Model Office Conversion
  - o Succuss criteria:
    - Complete account setup for 4-5 entities in scope
    - Load required security reference data for conversion positions
    - Load conversion positions for 4-5 entities in scope

- Model Office Accounting Roll forward
  - o Success criteria:
    - Roll forward from conversion date, processing transactions and generating valuations
    - Review and configure various options for exception management workflow
    - Review typical operational reporting

- Model Office Basic Scenario Workshops
  - o Success criteria:
    - Work through any nuances identified during the planning, such as setup and valuation of unique securities, processing relevant corporate actions, etc.)

- Model Office Performance Measurement Calculation
  - o Calculate daily returns for each day in the scoped period
  - o Review core configuration process for performance calculations and related decision points
  - o Review and configure various options for exception management workflow
  - o Configure basic performance analysis reporting
  - o Ensure calculation process and results are fully understood, identifying any prominent areas requiring more detailed analysis during implementation

- Detailed Implementation Planning
  - o Success criteria:
    - Determine project sequencing and related resource needs
    - Identify key milestones for implementation, including any prominent dependencies
    - Create framework for implementation testing strategy

Exhibit #3 – Project Governance Roles and Decision Management Process

The table below profiles the project leadership roles which Eagle deems essential to strong governance and, ultimately, project success:

Role	Description	Eagle Resource	Client Resource
Project Executive and Practice Director	Responsible for overall project design and governance, technical direction and resource deployment. Primary conduit into Steering Committee.	This role is fulfilled by the Principal Consultant level, with direct accountability to the Eagle Senior Management Team and normally requires no more than 10-20% of an FTE.	This role is typically fulfilled by a Project Champion within a client organization. This is typically a senior leader in the organization, to whom the client Project Lead is directly accountable.
Project Lead	The Project Lead is responsible for ensuring that day to day activities are carried out by the project by the team members. This role is performed by a lead with system knowledge required to ensure that the design plan is consistent with appropriate business needs. Additionally, the Project Manager is responsible for managing scope and issue management.	This is normally fulfilled by 50% to 100% of an FTE. The Project Lead will engage in business analysis and design activities, in addition to managing the project plan, scope and resources.	The client Project Lead works in tandem with the Eagle lead and will typically own a project plan that spans beyond the core Eagle deployment activities.
Steering Committee	This group spans management teams of client organization and Eagle, meeting monthly to provide oversight and serve as a point of decision ownership for key topics. By design, this is not a meeting that includes the entire project team from either organization.	In addition to the Project Executive and Project Lead, this group includes at least one member of the Eagle Senior Management Team. Additionally, the Eagle Relationship Manager will attend these meetings.	Similar to the Eagle construct, it is expected that the corresponding Project Lead and Project Executive will participate in these meetings. Typically, this will include senior stakeholders from the Business as well as IT organizations.

As a project is carried out, the components and structures described above all come together to form a decision support structure for the project team. The table below depicts this structure:

#	Description	Decision Support Elements	Close-out Process
1	Initial decision point identified	Project team SME's from client and Eagle evaluate to determine whether escalation is needed • Primary points of reference are client requirements and Eagle best practices	• If closed out with mutual agreement, decision is captured in specification and, if appropriate, in weekly status report. • If open, topic is brought to the Project Leads.
2	Project Leads evaluate	Project leads from client and Eagle jointly evaluate to determine whether decision is clear, as well as impact to project plan of different options, as well as impact of pending status • Primary additional point of reference is the Project Scope Document	• If closed out with mutual agreement, decision is captured in specification and weekly status report. The project plan is updated accordingly. • If open, topic is brought to the Project Executives.

| 3 | Project Executives evaluate | Project Executives from client and Eagle jointly evaluate to determine if a resolution can be found, given a wider vantage point
• Primary additional points of reference include Project Charter as well as knowledge of other initiatives within the client organization and across Eagle client base | • If closed out with mutual agreement, decision is captured in specification and weekly status report. The project plan is updated accordingly. Furthermore, the Decision Log is updated, and the decision is reported to the Steering Committee in the next session.
• If open, topic is brought to the Steering Committee. |
| 4 | Steering Committee evaluates | The Project Executives from the client and Eagle present the pending decision, the impact and the various recommendations, including known pros and cons to the Steering Committee.
• Primary additional point of reference is the summary of the options, along with recommendations and impact analysis | • If closed out with mutual agreement, decision is captured in specification, weekly status, project plan, decision log and becomes part of the ongoing steering deck. Furthermore, should the decision require change control, a change authorization form will be created.
• In the unlikely event that the decision remains open, the next step is to plan for an off cycle regroup of the Steering Committee, allowing the various stakeholders the chance to evaluate. With the Steering Committee having representation from the Senior Management Teams of the client and of Eagle, the group is expected to have the knowledge and authority to execute any such decision. |

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Exhibit #4 – Expected Project Roles

The table below profiles the expected project roles and approximate allocations, all of which are subject to refinement as a function of the initial Model Office and Planning activity:

Role	Description	Eagle Resource	Client Resource
Project Executive and Practice Director	Responsible for overall project design and governance, technical direction, and resource deployment. Primary conduit into Steering Committee.	This role is fulfilled by the Principal Consultant level, with direct accountability to the Eagle Senior Management Team and normally requires no more than 10-20% of an FTE.	This role is typically fulfilled by a Project Champion within a client organization. This is typically a senior leader in the organization, to whom the client Project Lead is directly accountable.
Project Lead	The Project Lead is responsible for ensuring that day to day activities are carried out by the project team members. This role is performed by a lead with system knowledge required to ensure that the design plan is consistent with appropriate business needs. Additionally, the Project Manager is responsible for managing scope and issue management.	This is normally fulfilled by 50% to 100% of an FTE. The Project Lead will engage in business analysis and design activities, in addition to managing the project plan, scope and resources.	The client Project Lead works in tandem with the Eagle lead and will typically own a project plan that spans beyond the core Eagle deployment activities.
Data Management SME	The Data Management SME role is responsible for the data requirements to support accounting and performance processes, as well as the downstream data requirements. To the extent that there is data transformation and validation, this role is central to these processes.	Expected to be at least 50% FTE allocation through the life of the project.	At a minimum, the equivalent of one FTE is expected to be needed, though this may be fulfilled through a combination of more than one resource.
Accounting SME	The Accounting SME role is responsible for ensuring the various accounting requirements are met through detailed review of configuration options. They are responsible for ensuring that the required data sets are in place and understood, incorporated into an optimized daily and monthly set of processes.	Expected to be at least 50% FTE allocation through the life of the project.	At a minimum, the equivalent of one FTE is expected to be needed, though this may be fulfilled through a combination of more than one resource.
Performance SME	The Performance SME role is responsible for ensuring the calculation requirements are met, while adhering to industry best practices wherever appropriate. ailed review of configuration options. They are responsible for ensuring that the required data is in place, with any enrichments configured and understood,	Expected to be at least 50% FTE allocation through the life of the project.	At a minimum, the equivalent of one FTE is expected to be needed, though this may be fulfilled through a combination of more than one resource.

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	incorporated into an optimized daily and monthly set of processes.		
Technical Specialist/Architecture	The role of Technical Specialist includes many disciplines and typically spans several individuals. Subject areas can include interface design and development, specialized tuning activity and integration of 3rd party software tools. The role of Architecture specialists is to identify, vet and review key decisions related to the implementation. From this will come design plans that lead to the best possible usage of the Eagle product and services offerings	The need for this resource would be approximately a 50% FTE resource that is actually allocated across many different individuals at different points of the project, as their particular skills are needed.	For clients, this role normally is the equivalent of 1 to 1.5 FTE, primarily related to the extract, validation, and enrichment of data to be provided to the Eagle platform, as well as dealing with the extracts, integration with internal client applications.

MEMORANDUM

Date: **July 10, 2023**

To: **Paul Groom**
               Deputy Executive Director

From: **Lamar Taylor**
               Interim Executive Director & CIO

Subject: **Delegation of Authority**

I will be out of the office from **8:00 a.m. on Wednesday, July 12, 2023 through 5:00 p.m. on Tuesday, July 18, 2023.** I hereby appoint **Paul Groom** as my designee to carry out the duties and responsibilities that have been delegated to me by the State Board of Administration/Executive Director.

Prior to carrying out these duties and responsibilities, **Paul** will consult and coordinate with Executive Service Staff and other employees of the State Board of Administration, as needed.

If, because of unforeseen circumstances, this absence from the office extends beyond **5:00 p.m. on Tuesday, July 18, 2023**, the delegate listed above will continue to be my designee as described above for a reasonable period thereafter.

Input Name

cc: Executive Service Staff
         WorkSmart Portal