



December 30, 2021

Gina Wilson
Chief Operating Officer
State Board of Administration of Florida, acting on
behalf of the Florida Hurricane Catastrophe Fund
1801 Hermitage Blvd., Suite 100
Tallahassee, FL 32308

Dear Ms. Wilson:

Clearview Consulting, Inc. ("Clearview") is pleased to present this engagement letter to provide consulting services to State Board of Administration of Florida ("SBA" or the "Board"), acting on behalf of the Florida Hurricane Catastrophe Fund ("FHCF"). We are excited by the opportunity to assist you to implement Workiva's solutions.

This letter and any attachments hereto represent and document the full understanding of the services that Clearview will perform under this engagement. In performing this engagement, we will provide the FHCF with the agreed upon consulting services described below in the Scope of Services section of this letter, subject to the terms and conditions set forth herein.

Our Understanding of Your Needs

The SBA is seeking a partner to develop a solution leveraging Workiva's platform to perform exposure (premium) examination processes, including completeness and accuracy testing of the Data Call File (currently supported in Microsoft Access). The SBA is looking to replicate the Microsoft Access processes within Wdesk leveraging Wdata. FHCF's objectives for this project are to:

1. use a single platform to conduct all examination processes, including planning, execution, reporting, and response;
2. provide access to a solution for third-parties to conduct examinations, certify receipt of exam notifications, and provide information required to perform examinations;
3. use a technology to serve as a repository for examination programs (including access to prior year), and individual examination workpapers and reports (including access to prior year);

4. leverage a platform for all project management activities and review workflow;
and
5. perform, review and sign-off on all examination procedures in an automated
fashion within a platform.

Activity Detail

Kickoff

Hold a kickoff meeting with the FHCF staff to discuss business and functional requirements, confirm workgroups, lines of business, business entities, and other project prerequisites.

During this phase, Clearview will:

1. review business drivers for the project;
2. review project plan and delivery timeline;
3. determine which stakeholders are included in the subsequent phases of the Services; and
4. verify that FHCF has reviewed, understands, and has accepted the scope and terms of this SOW.

Discovery Phase

The objective of the Discovery Phase is to examine the FHCF's current examination processes and Microsoft Access database infrastructure to determine the appropriate solution design.

During this phase, Clearview will:

1. conduct individual interviews and hold joint discussions to understand the overall exposure examination process;
2. perform detailed walkthroughs of FHCF's examination procedures and the use of Microsoft Access to execute certain examination procedures; and
3. lead design discussions during which both Clearview and FHCF's staff create the implementation strategy based on Clearview's best practices and the FHCF requirements.

At the conclusion of this phase Clearview will deliver:

1. Customer Requirements - Clearview and the FHCF will prepare a list of detailed requirements for the solution.
2. Solution Design Mock-up - Clearview will develop a mock-up of the solution design including data flow diagrams, Workiva Platform objects (e.g., Spreadsheets, Documents, etc.), and end-user processes.

3. Project Plan - Clearview and the FHCF will develop a detailed plan for the remaining phases of this project.

FHCF management will review and sign off on these deliverables prior to Clearview proceeding to subsequent phases of the project.

Solution Development

The scope of Clearview's solution development effort will be formally defined in the deliverables at the end of the Discovery phase. Clearview's solution development activities may include, for example:

1. implement Workiva's Audit solution to serve as the platform to perform examination procedures;
2. leverage Workiva's standard reports and dashboards to the extent related to the examination process;
3. create and configure up to five (5) custom reports and dashboards to meet requirements of the examination process;
4. create and configure up to two (2) standard audit programs for the exposure examination process;
5. create and configure up to two (2) tables within Wdata to ingest data to perform completeness and accuracy of Data Call file;
6. develop Workiva queries to aggregate, segment, and join data for use in Wdesk;
7. create and modify Workiva Spreadsheets, Documents, Presentations, etc.; and
8. train FHCF staff or provide reference materials on how to create and configure reports, dashboards, audit programs, create tables and queries.

Note: Workiva chain development is out of scope for this implementation because no direct integration connections will be created.

User Acceptance Testing (UAT) and Enablement

The FHCF will perform test "scripts" to validate the Board business requirements have been satisfied.

Clearview will lead one (1) virtual training for requested attendees covering all elements within the solution. The training may be recorded (recommended) at the FHCF's request.

At the conclusion of this phase, FHCF management will sign-off on acceptance of the solution.

Project Closeout

Clearview will lead the project closeout meeting to review project outcomes and discuss additional business process optimization opportunities.

Clearview will provide post-production on the solution for the first iteration of its use. The level of effort, timing, and approach will be agreed to in writing by the SBA and Clearview prior to the Project Closeout meeting.

A Workiva Customer Success Manager will be involved throughout the project and will provide ongoing support to the FHCF post implementation.

Additional Terms

The SBA agrees to provide Clearview logical access to their Workiva Workspace(s) including "Workspace Owner" permissions. Clearview may require logical access to other SBA owned systems in order to fulfill our duties in this engagement.

The SBA may be responsible for creating or updating formulas, calculations, and source linking within Workiva spreadsheets, documents, and presentations, as needed. Clearview will provide examples and guidance on how to perform these updates.

The SBA is responsible for providing source data in a format that is consumable by the Workiva platform.

Clearview may require access to those familiar with the source systems (e.g., ERP systems, Data Warehouses, etc.) that provide data for examination purposes. Clearview may require walkthrough/observations

meetings and document/information requests from the SBA in order to fulfill our duties in this engagement. The SBA agrees to respond to these requests within five (5) business days. The SBA can expect to spend 50-100 hours throughout the course of this project. Time is primarily spent in "Discovery" and "UAT & Enablement" phases. This estimate can vary significantly depending on the size of the SBA's project team.

At the conclusion of this engagement the SBA and Workiva, as part of their contract, will be responsible for support and maintenance of solutions within their Workiva Workspace (e.g., tables, queries, spreadsheets, etc.).

Fees

Every Organization's needs are different and Clearview is prepared to deliver a solution that is custom-tailored to your unique requirements. Services will be provided on a time and materials basis at a discounted hourly rate of \$250. It is our practice to bill on a semi-monthly basis for actual hours incurred on the project. The table below outlines the project activities and our estimation of effort based on our understanding of your needs.

<u>Milestones</u>	<u>Description</u>	<u>Weeks</u>		<u>Hours</u>		<u>Fees</u>
		<u>(Low)</u>	<u>(High)</u>	<u>Hours</u>	<u>Hours</u>	
1 - Kickoff	Review business objectives and requirements, scope of consulting work, review roles and responsibilities	1	1	8		\$2,000
2 - Discovery	Examine and gain understanding of the FHCF's current Data Call File completeness and accuracy testing process. Develop business and technical requirements. Develop solution and integration design.	1	2	16		\$4,000
3 - Solution Development	Configure Wdesk Audit Workspace. Develop data architecture within Wdata including tables and queries. Develop functionality within Wdesk to support Data Call File completeness and accuracy testing process.	2	4	120		\$30,000
4 - User Acceptance Testing	FHCF to perform final validation to ensure requirements have been met. Clearview to provide end-user training.	1	2	30		\$7,500
5 - Project Closeout	Review project outcomes and discuss additional business process optimization opportunities. Clearview will provide post-production support for the first iteration of the use of the solution.	2	3	16		\$4,000
Project Management	Clearview will provide management of the project scope, tasks, timeline, and budget.	-	-	10		\$2,500
Total		7	12	200		\$50,000

Should additional fees beyond the estimation above (200 hours) be required to either complete the scope of this engagement or provide additional functionality, Clearview will obtain written approval from the SBA prior to initiating additional work. Additional services will be billed at \$250 per hour.

Although we expect all work to be performed remotely, Clearview understands that it will be reimbursed for all reasonable and actual out-of-pocket expenses incurred during the course of the engagement subject to Section 112.061, Florida Statutes.

We reserve the right to charge interest on any past due balances at a rate of 1% per month or part thereof for any balances that remain outstanding greater than 40 days. Should the invoice remain delinquent, we will contact you to discuss the need to discontinue work until the account is brought current. In the event work is discontinued as a result of delinquent payment, we shall not be liable to the SBA for any damages that occur as a result of the work stoppage, whether the stoppage is temporary or permanent.

Terms and Conditions

Summary of Roles and Responsibilities of the Parties

In accordance with SSCS (Statement on Standards for Consulting Services #1), Clearview has the responsibility to serve the client's interest by seeking to accomplish the objectives established in this engagement letter and any attachments hereto, while maintaining the highest degree of integrity and objectivity. Clearview will ensure that the project is adequately planned, and the professional services rendered are properly supervised and exercised with due professional care. Clearview will obtain sufficient relevant data to afford reasonable basis for conclusions or recommendations in relation to these professional services being performed. Clearview will inform the SBA of (a) any conflicts of interest that may occur pursuant to interpretations of Rule 102 of the Code of Professional Conduct,¹ (b) significant reservations concerning the scope or benefits of the engagements, and (c) significant engagement findings or events.

The SBA is, and will continue to be, solely responsible for establishing and maintaining an effective internal control system, including without limitation, systems designed to assure compliance with policies, procedures, and applicable laws and regulations. The SBA will take full final responsibility for the results of the engagement, including all deliverables and the final assessment of internal control over financial reporting, including any control weaknesses or deficiencies identified. The SBA must sustain meaningful and substantive involvement, including management and client personnel involvement, in all phases of the engagement.

The SBA's management has the responsibility to timely communicate significant deficiencies or material weaknesses in internal controls, misstatements of financial statements, or similar matters to its external auditors, the audit committee, the board of directors, and, when required, regulators.

¹ AICPA Code of Professional Conduct ET Section 102.03



It is understood and agreed that Clearview's services may include advice and recommendations, but all decisions in connection with the implementation of such advice and recommendations shall be the responsibility of, and made by, management of the SBA.

Other Conditions

The services under this engagement letter will be performed in accordance with the SSCS issued by the American Institute of Certified Public Accountants (AICPA). Consulting services differ fundamentally from attestation services. In an attestation service, the practitioner expresses a conclusion about the reliability of a written assertion that is the responsibility of another party, the asserter.

In a consulting service, the practitioner develops the findings, conclusions, and recommendations presented. The nature and scope of work is determined solely by the agreement between the practitioner and the client. This work is performed by the practitioner only for the use and benefit of the client². Accordingly, our services will not constitute an audit, compilation, review, or attestation service of the the SBA's financial statements or any part thereof, as described in the pronouncements on professional standards of the AICPA or the Public Company Accounting Oversight Board (PCAOB).

Our services also do not include an examination of management's assertions concerning the effectiveness of the SBA's internal control systems; or an examination of compliance with laws, regulations, or other matters. Therefore, our performance of the procedures will not result in the expression of an opinion, or any other form of assurance, on the SBA's financial statements or any part thereof; nor an opinion or any other form of assurance on the SBA's internal control systems or its compliance with laws, regulations, or other matters. We will not express an opinion or any other form of assurance with respect to management's system of internal control over financial reporting.

Clearview shall use the U.S. Department of Homeland Security's E-Verify system to verify the employment eligibility of all new employees hired during the terms of this engagement who may perform services under this Agreement.

² Per SSCS Section 1000.02

This Agreement will not restrict Clearview, in any manner, from providing services to other clients. Clearview will hold all information received during the course of the engagement and all materials prepared as confidential information and will not disclose without the SBA's prior written consent. Clearview will also use commercially reasonable efforts to protect such information.

Clearview and the SBA acknowledge that (1) section 215.557, Florida Statutes, provides that "The reports of insured values under covered policies by zip code submitted to the State Board of Administration pursuant to s. 215.555, as created by s. 1, ch. 93-409, Laws of Florida, or similar legislation, are confidential and exempt from the provisions of s. 119.07(1) and s. 24(a), Art. 1 of the State Constitution", and (2) sections 812.081 and 815.045, Florida Statutes, define and provide for the confidentiality of trade secret information. Accordingly, as part of the effort to maintain the confidentiality of this information, access to the reports of insured values under covered policies by zip code and company specific loss information may qualify as trade secret information and will be permitted only on-site and related data will not be permitted to be removed from the site. Clearview shall be permitted to retain data and information sufficient to meet any SSICS requirements under applicable professional standards as long as it does not contain personally identifiable information, reports of insured value unless the reports have been appropriately redacted by the FHCF, or specific loss information that may potentially qualify as trade secret information.

Notwithstanding any other provision of this Agreement, Clearview acknowledges and agrees that the SBA is bound by the provisions of Chapter 119 (Public Records), Florida Statutes, and in the event of any conflict between Chapter 119, Florida Statutes, and the terms of this Agreement, the provisions and procedures of Chapter 119, Florida Statutes, will prevail. To the extent applicable, Clearview shall comply with Chapter 119, Florida Statutes. In particular, Clearview shall:

- a. Keep and maintain public records required by the SBA in order to perform the services under this Agreement.
- b. Upon request from the SBA's custodian of public records, provide the SBA with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes, or as otherwise provided by Florida law.
- c. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the term of the Agreement and also, if Clearview does not transfer the records to the SBA, following the completion of the Agreement.
- d. Upon completion of the Agreement, transfer, at no cost, to the SBA all public records in Clearview's possession or keep and maintain public records that were required by the SBA to perform the services. If Clearview transfers all public records to the SBA upon completion of the Agreement, Clearview shall meet all applicable requirements for retaining public records. Clearview shall provide all records that are stored electronically to the SBA, upon request from the SBA's custodian of public records. To the extent allowed under Florida public records law, this provision does not require Clearview to retrieve, destroy, provide, or transfer records stored for disaster recovery purposes in encrypted files in a secure off-site facility, where retrieval would be difficult or impractical.

IF CLEARVIEW HAS QUESTIONS REGARDING THE APPLICATION OF
CHAPTER 119, FLORIDA STATUTES, TO CLEARVIEW'S DUTY TO PROVIDE
PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE
CUSTODIAN OF THE PUBLIC RECORDS AT:
STATE BOARD OF ADMINISTRATION OF FLORIDA
POST OFFICE BOX 13300
TALLAHASSEE, FLORIDA 32317-3300
(850) 488-4406

SBAContracts_DL@sbafla.com

During the term of this engagement, if additional services are requested by the SBA, such services may be performed by Clearview, if such terms and conditions of the additional services are acceptable, upon the receipt of a separate signed engagement letter, which describes those additional services.

The SBA consents to the use of its resources by Clearview personnel who are working on-site at the SBA's offices including, but not limited to, Internet, network and extranet access for the purpose of accessing Clearview resources. Access to SBA Data shall only be available to authorized Clearview Representatives that have a legitimate business need. "Clearview Representatives" means Clearview's officers, directors, employees, agents, contractors, subcontractors and consultants (including affiliates thereof). Requests for access to the SBA's information technology resources shall be submitted to the SBA's Support and Office Services ("Help Desk") staff. With the SBA's approval, Clearview Representatives may be granted access to SBA information technology resources as necessary for the fulfillment of related responsibilities. Prior to access to SBA information technology resources, Clearview agrees to provide Clearview Representatives a written copy of the SBA's Systems User Agreement in the form provided by the SBA and attached as Exhibit 1 hereto (which may be amended by the SBA from time to time in the SBA's sole discretion upon providing notice to Clearview (the "Systems Use Agreement"). At such time as the SBA provides access to SBA technology resources, Clearview and any Clearview Representative who has access to SBA technology resources will be deemed to have agreed to the Systems Use Agreement (as defined above). Further, Clearview agrees to be responsible in the event any Clearview Representatives breach any of the terms set forth in the Systems Use Agreement. Remote connections are subject to detailed monitoring as deemed appropriate by the SBA.

Clearview shall develop data security procedures to ensure only authorized access to data and databases by Clearview Representatives for purposes of performing the services outlined in this Agreement and to ensure no

unauthorized access to data or databases by individuals or entities other than those authorized by this Agreement or the SBA. Clearview shall ensure that access to data and databases by Clearview Representatives will be provided on a need to know basis and will adhere to the principles of least privilege. (The principle of least privilege means giving a user account only those privileges which are essential to perform its intended function).

During the course of our engagement, we may wish to electronically transmit confidential information to each other and to outside specialists or other entities engaged by either Clearview or the SBA via facsimile, electronic mail, or other similar methods (collectively "Email"). Email is a fast and convenient way to communicate, however, email travels over public venues such as the Internet, which is not a secure means of communication and, thus, confidentiality could be compromised. The SBA agrees to the use of Email to transmit and receive information, excluding confidential information subject to s. 215.557, F.S., and s. 812.081 and 815.045, F.S., between Clearview and the SBA and between Clearview and outside specialists or other entities engaged by either Clearview or the SBA. However, no SBA Data will be transmitted or shipped to entities outside of the United States of America, nor will it be stored in systems located outside of the United States of America, regardless of the method or level of encryption employed. Clearview shall encrypt all SBA Data, in transmission and at rest, using encryption algorithms within NIST guidelines. Clearview will employ commercially reasonable efforts and take appropriate precautions to protect the privacy and confidentiality of transmitted information.

Clearview will provide immediate notice (no later than 48 hours) to the SBA in the event it becomes aware of any security breach or any unauthorized transmission or loss of any SBA Data. "SBA Data" means all data accessed, created, maintained, obtained, processed, stored, or transmitted by Clearview in the course of performing this Agreement and all information derived therefrom.

The SBA agrees that Clearview and its personnel shall not be liable to the SBA for any claims, liabilities, or expenses relating to this engagement for an

aggregate amount in excess of the fees paid by the SBA to Clearview pursuant to this engagement, except to the extent resulting from the gross negligence or intentional misconduct of Clearview.

Except for damages resulting from Clearview's gross negligence, intentional misconduct, or breach of confidentiality, in no event shall either party be liable for consequential, special, indirect, incidental, punitive or exemplary loss, damage, or expense relating to this Agreement. This section shall be enforced to the fullest extent permitted under Florida law.

In the event of a dispute in any way related to our services, Clearview and the Board agree to discuss the dispute and, if necessary, shall first be submitted to non-binding mediation. We will agree on a mediator, but if we cannot, either of us may apply to a court having personal jurisdiction over the parties for appointment of a mediator. We will share the mediator's fees and expenses equally, but otherwise will bear our own attorney fees and cost of the mediation. The mediation shall be treated as a settlement discussion and shall be confidential in all respects, as allowed or required by law.

Any proceedings to resolve disputes related to the Agreement shall be governed by, construed under, and interpreted in accordance with the laws of the State of Florida without regard to conflict of laws principles. Any proceeding arising out of this Agreement shall be conducted in state courts located in Leon County, Florida, and the parties hereby consent to the jurisdiction and venue of those courts. To the extent permitted by Florida law, damages that are inconsistent with any applicable agreement between the parties, that are punitive in nature, or that are not measured by the prevailing party's actual damages shall be unavailable in any forum.

Either party may terminate this Agreement upon 30 days' notice by the other party. The SBA is responsible for all fees earned and expenses incurred in accordance with the SBA's expense reimbursement guidelines through the date a termination notice is received.

The SBA maintains a fraud hotline at (800) 547-9180 to encourage individuals to report suspected SBA-related fraud, theft, or financial misconduct on an anonymous basis. The hotline is operated 24 hours a day, 7 days a week, by an independent company and tips are anonymously referred to the Inspector General of the SBA. Clearview agrees to report any suspected SBA-related fraud, theft, or financial misconduct on an anonymous basis to this hotline.

Clearview hereby affirms its receipt of SBA Policy No. 10-254, Harassment Prevention Policy, from the SBA and hereby agrees to avoid harassment, as that term is defined in Policy No. 10-254, of any individual whom Clearview comes into contact with while working on matters pursuant to this Agreement.

Clearview hereby affirms its receipt of SBA Policy No. 10-004, Communications and External Affairs Policy, from the Board. Clearview agrees that it shall comply with the Communications and External Affairs Policy, and such modifications to the policy as may be provided to Clearview from time to time, to the fullest extent that the Communications and External Affairs Policy applies to Clearview. All communications from external parties regarding the SBA or the SBA's affairs are to be referred to the SBA's Manager of External Affairs.

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

Indemnification; Limitations of Liability.

(a). Clearview shall be fully liable for the actions of its agents, employees, partners, or subcontractors and shall fully indemnify, defend, and hold harmless the SBA and its officers, agents, and employees, from third party suits, actions, damages, and costs, arising from or relating to personal injury

and damage to real or personal tangible property alleged to be caused in whole or in part by Clearview, its agents, employees, partners, or subcontractors during the provisions of the services, provided, however, that Clearview shall not indemnify for that portion of any loss or damage proximately caused by the negligent act or omission of the Board.

(b). Clearview shall fully indemnify, defend, and hold harmless the SBA from any third party suits, actions, damages, and costs of every name and description, including reasonable attorneys' fees and costs, arising from or relating to violation or infringement of a trademark, copyright, patent, trade secret or intellectual property right, provided, however, that the foregoing obligation shall not apply to (i) the SBA's misuse or modification of Clearview's products, (ii) use of other than the then-most recent version of Clearview's products provided to the SBA the use of Clearview's products not contemplated by this Agreement.

(c). Clearview's obligation under subparagraph (a). with respect to any legal action is contingent upon the SBA giving Clearview written notice of any action or threatened action, the opportunity to take over and settle or defend any such action at Clearview's sole expense, and assistance in defending the action at Clearview's sole expense. Clearview shall not be liable for any cost, expense, or compromise incurred or made by the SBA in any legal action without Clearview's prior written consent, which shall not be reasonably withheld.

(d). No party shall be liable to another for special, indirect, punitive, or consequential damages. No party shall be liable for lost profits, lost revenues, or lost institutional operating savings. With respect to disputes between the parties, the Board may, in addition to other remedies available at law or equity and upon written notice to Clearview, retain such amounts otherwise due Clearview as may be necessary to satisfy any claim for damages, penalties, costs, and the like asserted by or against them.

(e). This section shall be enforced to the fullest extent permitted under Florida law.

The SBA agrees that during the course of this engagement and for a period of one year after the completion of this engagement that it will not solicit for employment Clearview employees assigned to this engagement without prior written consent of Clearview.

In the event that any term or provision of this Agreement shall be held to be invalid, void or unenforceable, then the remainder of the Agreement shall not be affected, and each such term and provision shall be valid and enforceable to the fullest extent permitted by law.

CLEARVIEW
CONSULTING INC.

If the scope and terms of the consulting services described herein correctly express your understanding, please sign the enclosed copy where indicated below and return it to us. We appreciate the opportunity to serve you. If you have any questions regarding our proposal, please contact me via email at mmolloy@cviewllc.com or by phone at (410) 415-9739.

Very truly yours,
Clearview Consulting, Inc.

By:



12/27/2021

Date

Agreed and Accepted:

State Board of Administration of Florida, acting on
behalf of the Florida Hurricane Catastrophe Fund

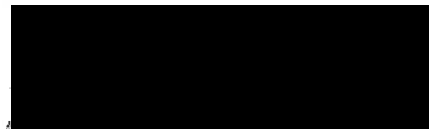
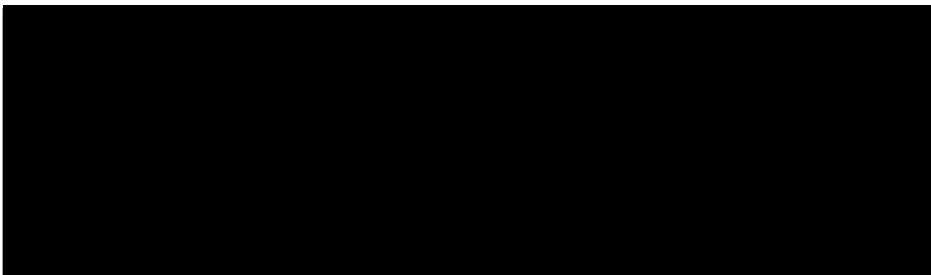

RECEIVED BY GENERAL COUNSEL

EXHIBIT 1
STATE BOARD OF ADMINISTRATION
DATA SECURITY ADDENDUM

This Data Security Addendum (this "**Addendum**") is entered into as of the Effective Date, by and between the State Board of Administration of Florida (the "**SBA**") and Clearview Consulting, Inc. (the "**Contractor**") and is hereby incorporated into and made a part of the contract dated December 27, 2021 (the "**Contract**") by and between the SBA and the Contractor.

1. **Data Security; SBA Data.** The Contractor shall comply with either the provisions of applicable SBA policies (SBA Policy #20-404 Remote Access; SBA Policy #20-411 Anti-Virus; and SBA Policy #10-409 Confidential/Sensitive Electronic Data Handling), as amended from time to time, or NIST SP 800 Series, ISO/IEC 27000 Series, or a comparable similar industry standard. The Contractor will provide immediate notice to the SBA of any known or suspected violation of any SBA policy or industry standard. The Contractor shall provide immediate notice to the SBA in the event it becomes aware of any security breach or any unauthorized transmission or loss of any SBA Data. For purposes of this Addendum, "SBA Data" means all data accessed, created, maintained, obtained, processed, stored, or transmitted by the Contractor in the course of performing the Contract and all information derived therefrom.
2. **Nondisclosure.** SBA Data shall be considered confidential and proprietary information to the extent permitted by Florida or other applicable law. The Contractor shall hold SBA Data in confidence and shall not disclose SBA Data to any person or entity except as authorized by the SBA or as required by law.
3. **Loss or Breach of Data.** In the event a loss (including destruction) or breach of SBA Data in Contractor's possession is confirmed or suspected, the Contractor will promptly perform due diligence and promptly report findings to the SBA. Contractor will pay all costs to remediate and correct any problems caused by or resulting from the loss or breach (including, without limitation, the cost to notify third parties, provide credit monitoring services to third parties, and recreate lost data in a manner and on the schedule set by the SBA), in addition to any other damages the SBA may be entitled to by law or the Contract. The Contractor will also reimburse the SBA for costs paid to any vendor for data breach response services, which may include but is not limited to security-related call centers and website activation. The Contractor acknowledges that failure to maintain security that results in a loss or breach of SBA Data may subject the Contractor to the administrative sanctions for failure to comply with Section 501.171, Florida Statutes.
4. **Security Audits.** If SBA Data will reside in the Contractor's system, the SBA may conduct, or may request the Contractor to conduct at the Contractor's expense, an annual network penetration test or security audit of the Contractor's system(s) on which SBA Data resides. If the term of the Contract is less than a year long, the penetration test or security audit of the Contractor's system(s) on which SBA Data resides, may be exercised at any time during the term of the Contract.
5. **Data Protection.** No SBA Data will be transmitted or shipped to entities outside of the United States of America, nor will it be stored or processed in systems located outside of the United States of America, regardless of the method or level of encryption employed. Access to SBA Data shall only be available to authorized Contractor Representatives that have a legitimate business need. For purposes of this Addendum, "Contractor Representatives" means the Contractor's officers, directors, employees, agents, contractors, subcontractors and consultants (including affiliates thereof). Requests for access to the SBA's information technology resources shall be submitted to

EXHIBIT 1
STATE BOARD OF ADMINISTRATION
DATA SECURITY ADDENDUM

the SBA's Support and Office Services ("Help Desk") staff. With the SBA's approval, Contractor Representatives may be granted access to SBA information technology resources as necessary for fulfillment of related responsibilities. Prior to the provision of access to SBA information technology resources, the Contractor agrees to provide the Contractor Representatives a written copy of the SBA's Systems Use Agreement in the form provided by the SBA and attached as Exhibit I hereto (which may be amended by the SBA from time to time in the SBA's sole discretion upon providing notice to the Contractor) (the "Systems Use Agreement"). At such time as the SBA provides access to SBA technology resources, the Contractor and any Contractor Representative who has access to SBA technology resources will be deemed to have agreed to the Systems Use Agreement (as defined above). Further, Contractor agrees to be responsible in the event any Contractor Representatives breach any of the terms set forth in the Systems Use Agreement. Remote connections are subject to detailed monitoring as deemed appropriate by the SBA.

6. **Encryption.** The Contractor shall encrypt all SBA Data, in transmission and at rest, using SBA approved encryption technologies.
7. **Indemnification.** The Contractor agrees to protect, indemnify, defend and hold harmless the SBA, its trustees, officers and employees from and against any and all costs, claims, demands, damages, losses, liabilities and expenses (including reasonable counsel fees and expenses, and investigation, collection, settlement and litigation costs) resulting or arising from or in any way related to the Contractor's breach of data security, negligent acts or omissions, fraud, willful misconduct, violation of law, or breach of this Addendum or the Contract including, without limitation, any breach of the Systems Use Agreement as set forth in Section 5 herein.
8. **Specific security requirements.** The Contractor shall not use SBA Data except as permitted by the Contract. The Contractor has established appropriate administrative, technical, and physical safeguards to protect the confidentiality of, and to prevent the unauthorized use or access to, SBA Data.
9. **Back-ups.** The Contractor shall maintain and secure adequate back-ups of all SBA Data, including, but without limitation, all documentation and programs utilized to process or access SBA Data.
10. **Data Security Procedures.** The Contractor shall develop data security procedures to ensure only authorized access to data and databases by Contractor Representatives for purposes of performing the Contract and to ensure no unauthorized access to data or databases by individuals or entities other than those authorized by the Contract or the SBA. The Contractor shall ensure that access to data and databases by Contractor Representatives will be provided on a need to know basis and will adhere to the principle of least privilege. (The principle of least privilege means giving a user account only those privileges which are essential to perform its intended function.)
11. **Ownership of Data.** The Contractor shall provide to the SBA, upon its request, SBA Data in the form and format reasonably requested by the SBA. The Contractor will not sell, assign, lease, or otherwise transfer any SBA Data to third parties, or commercially exploit SBA Data, except as authorized by the SBA. The Contractor will not possess or assert any lien or other right against or to any SBA Data in any circumstances. SBA Data is and shall remain the exclusive property of the SBA. SBA Data created by the Contractor, obtained by the Contractor from a source other than

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the SBA, or derived from SBA Data will become property of the SBA immediately upon the creation, receipt or derivation of such data, as applicable.

12. **Background Checks**. The Contractor shall ensure that Contractor Representatives assisting in the performance of the Contract have passed appropriate, industry standard, background screening (include criminal background checks) and possess the qualifications and training to comply with the terms of the Contract, before being provided access to SBA Data. Upon the SBA's request, the Contractor shall provide to the SBA an attestation that the foregoing background checks have been completed.
13. **Compliance**. The Contractor represents and warrants that it is in compliance with, and agrees and covenants that it will at all times during the term of the Contract continue to be compliance with, all applicable laws, regulations and industry standards (including, without limitation, all applicable laws, regulations and industry standards relating to cybersecurity or data collection, storage, security or privacy).
14. **Return / Destruction of SBA Data**. The Contractor shall not at any time destroy any SBA Data without the prior written consent of the SBA. If requested by the SBA, within 30 days of the completion, termination or expiration of the Contract, the Contractor will transfer SBA Data to the SBA (if so directed by the SBA) or, unless otherwise required by any applicable law, destroy all SBA Data possessed by the Contractor. The Contractor shall provide the SBA documentation affirming the completion of any SBA requested data transfer (including confirmation of receipt by the SBA) and the destruction of any SBA Data possessed by the Contractor.
15. **Subcontractor/Agents**. The Contractor shall be responsible and accountable for the acts or omissions of Contractor Representatives to the same extent it is responsible and accountable for its own actions or omissions under this Addendum. The Contractor agrees to impose the requirements of this Addendum on all Contractor Representatives assisting in the performance of the Contract, and the Contractor shall execute a written agreement with each such Contractor Representative containing equivalent terms to this Addendum.
16. **Right to Audit**.
 - a. During the term of the Contract and for a period of ten (10) years after the expiration or termination of the Contract, the SBA shall have the right to have any person or entity designated by the SBA, including an independent public accountant or auditor and/or any federal or state auditor, to inspect, review and/or audit, any books, records and supporting documents relating to the Contract and/or the subject matter of the Contract (the "Records"). In the event such right is exercised and upon no less than ten (10) business days' prior written notice by the SBA, the Contractor agrees to permit reasonable access to its premises and the Records during Contractor's normal business hours. The SBA shall have the right, in connection with any such inspection, review and/or audit, to have one or more members of its staff present at all times. During the term of the Contract and for a period of ten (10) years after the expiration or termination of the Contract (or for any longer period of time that may be required by any applicable law relating to the retention of Records), the Contractor shall maintain and retain the Records, at its sole expense. In the

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event the SBA and/or its designees are in the process of conducting such an inspection, review and/or audit upon the expiration of the ten (10)-year access and/or retention periods described herein, then this Section 16 shall survive in its entirety until the conclusion of such inspection, review and/or audit, in the SBA's or the SBA designee's reasonable determination. For the avoidance of doubt, the scope of any inspection, review and/or audit under this Section 16 may include, without limitation, the Contractor's compliance with the terms of the Contract, compliance with any applicable foreign, federal, state and/or local law or regulation, an assessment of risks and controls and/or the source and application of the SBA's funds.

- b. The Contractor shall use best efforts to cooperate with the SBA and any person or entity designated by the SBA in connection with any inspection, review and/or audit under this Section 16 including, without limitation, causing its relevant and knowledgeable employees and/or representatives to be available to assist and to respond to reasonable inquiries and requests of the SBA and/or its designees. The Contractor shall respond (including, if relevant and appropriate, with an action plan) within a reasonable time to any reports, findings and/or assessments provided to the Contractor by the SBA and/or its designees, and the Contractor shall provide a copy of all such responses to the SBA. The Contractor acknowledges and agrees that any such report, finding and/or assessment is intended for the sole use and for the benefit of the SBA.
 - c. Except as set forth herein, the SBA shall bear the costs of any inspection, review and/or audit described in this Section 16. However, in the event, the SBA and/or its designees conclude that the Contractor overcharged the SBA or that the Contractor engaged in or committed (including through acts or omissions) any fraud, misrepresentation and/or non-performance, then the Contractor shall be obligated to reimburse the SBA for the total costs of inspection, review and/or audit no later than ninety (90) days after the SBA's request for reimbursement thereof. The Contractor's reimbursement obligation herein shall be in addition to all other rights, remedies and damages available to the SBA at law or in equity, which shall not be deemed waived or relinquished in any way because of the Contractor's additional reimbursement obligation hereunder.
17. **Public Records.** The Contractor acknowledges that SBA Data will constitute "public records" which will be subject to public access and disclosure under Chapter 119, Florida Statutes, as amended from time to time ("**Chapter 119, Florida Statutes**") unless such records are exempt from disclosure under Chapter 119, Florida Statutes. To the extent applicable, the Contractor shall comply with Chapter 119, Florida Statutes. In particular, the Contractor shall:
- (a) Keep and maintain public records required by the SBA in order to perform the services under the Contract;
 - (b) Upon request from the SBA's custodian of public records, provide the SBA with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes or as otherwise provided by Florida law;

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(c) Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the term of the Contract and following completion of the Contract if the Contractor does not transfer the records to the SBA; and

(d) Upon completion of the Contract, transfer, at no cost, to the SBA all public records in the Contractor's possession (if so directed by the SBA) or keep and maintain public records required by the SBA to perform the service. If the Contractor transfers all public records to the SBA upon completion of the Contract, the Contractor shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If the Contractor keeps and maintains public records upon completion of the Contract, the Contractor shall meet all applicable requirements for retaining public records. The Contractor shall provide all records that are stored electronically to the SBA, upon request from the SBA's custodian of public records, in a format that is compatible with the information technology systems of the SBA.

IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE CUSTODIAN OF THE PUBLIC RECORDS AT:

STATE BOARD OF ADMINISTRATION OF FLORIDA
POST OFFICE BOX 13300
TALLAHASSEE, FLORIDA 32317-3300
(850) 488-4406
SBAContracts_DL@sbafla.com

18. **E-Verify.** Contactor shall 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. Contractor acknowledges that SBA is subject to and Contractor agrees to comply with Section 448.095, Florida Statutes, as amended from time to time, to the extent applicable.
19. **Business Continuity Plan/Disaster Recovery.** The Contractor has implemented and will maintain business continuity and disaster recovery plans designed to minimize interruptions of services and ensure recovery of systems and applications used to provide the services under this Contract. Such plans cover the facilities, systems, data, applications and employees that are critical to the provision of the services, and will be tested at least annually to validate that the recovery strategies, requirements and protocols are viable and sustainable. Contractor shall provide an executive summary of such plans setting forth prioritized threats, time criticality of business functions, resources needed to successfully recover, employee training and communication, and potential costs of recovery, as well as, including an assessment of the plans'

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most recent test results, to the SBA upon request. In the event of a business disruption that materially impacts (or is reasonably expected to materially impact) the Contractor's provision of services under this Contract, the Contractor will promptly notify the SBA of the disruption and the steps being taken in response.

20. **Entire Agreement.** This Addendum and any and all exhibits, schedules and enclosures attached hereto, which are incorporated into the Addendum by this reference, constitute and embody the entire agreement and understanding of the parties with respect to the subject matter hereof, supersede any prior or contemporaneous agreements or understandings with respect to the subject matter hereof, and, unless otherwise provided herein, cannot be altered, amended, supplemented, or abridged or any provisions waived except by written agreement of the parties.
21. **Governing Law; Venue.** This Addendum shall be construed and enforced in accordance with the laws of the State of Florida without regard to conflict of law principles. Any proceeding to resolve disputes regarding or arising out of this Addendum shall be conducted in the state courts located in Leon County, Florida, and the parties hereby consent to the jurisdiction and venue of those courts.
22. **Counterparts.** This Addendum may be executed in several counterparts, each of which shall be deemed to be an original, but together shall constitute one and the same document.
23. **Survival.** This Addendum will survive any termination or expiration of the Contract and will continue in effect until all SBA Data has been returned to the SBA (if so directed by the SBA) and all SBA Data retained by the Contractor is destroyed. Notwithstanding the foregoing, the provisions of Section 16 (Right to Audit) of this Addendum will survive any termination or expiration of the Contract and will continue in effect as provided therein.

IN WITNESS WHEREOF, each party has caused this Data Security Addendum to be executed by its respective duly authorized officer, as of December 27, 2021 (the "**Effective Date**").

SBA:

CONTRACTOR:

STATE BOARD OF ADMINISTRATION
OF FLORIDA

Clearview Consulting, Inc.

ASSISTANT GENERAL COUNSEL

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EXHIBIT I
SYSTEMS USE AGREEMENT
(attached)