

**MASTER PROFESSIONAL
SERVICE AGREEMENT ("Agreement")**

This Agreement is made this 17th day of October, 2022, between Meradia Group, Inc. (hereinafter "Meradia"), located at 119 N. High Street, West Chester PA 19380, and the State Board of Administration of Florida, including its subsidiaries and affiliates ("Client"), located at 1801 Hermitage Blvd Suite 100, Tallahassee, FL 32302. Either Meradia or Client shall be referred to individually herein as "Party", as the context so requires; and collectively as "Parties".

1. MASTER AGREEMENT

This Agreement shall commence as of the date designated above, and shall continue in effect thereafter, unless superseded or terminated. Either Party may terminate this Agreement upon thirty (30) days' written notice to the other Party. Pursuant to Section 14 hereof, any of Meradia's unpaid invoices as of the date of this Agreement's termination shall remain due and payable to Meradia.

2. WORK ORDERS

2.1. A "Work Order" is a transactional document (which may be entitled "Work Order", "Statement of Work", or "Project Schedule" and in all such cases is intended to be considered a "Work Order" for all purposes under this Agreement) that is entered into pursuant to this Agreement by and between the Parties and describes the Services or Deliverables to be provided by Meradia to Client. For purposes of this Agreement and any Work Order, "Services" shall mean the services described on a Work Order that are to be furnished by Meradia to Client, and "Deliverable" shall mean and include the item(s) described on a Work Order that is to be developed or prepared by Meradia and furnished to Client.

2.2. A Work Order shall become effective only when duly signed by the Parties to be bound thereby and shall continue in effect through the date the Services have been completed or the Deliverables have been accepted, unless otherwise terminated.

2.3. Either Party may terminate a Work Order upon thirty (30) days' written notice to the other Party. Pursuant to Section 14 hereof, any of Meradia's unpaid invoices as of the date of a Work Order's termination shall remain due and payable to Meradia. Notice of termination for a Work Order shall not be construed to be notice of termination for any other Work

Order.

2.4. Meradia shall assign its own personnel to perform the duties required of Meradia under the terms of this Agreement and any associated Work Order.

3. CONSULTING ARRANGEMENT

Meradia will provide all Services as an independent contractor. Neither this Agreement nor Meradia's provision of Services will create an association, partnership, joint venture, or relationship of principal and agent, or employer and employee, between Client and Meradia; and neither Party will have the right, power or authority (whether expressed or implied) to enter into or assume any duty or obligation on behalf of the other Party. Meradia shall be solely responsible for the payment of all taxes due as a result of Meradia's activities under this Agreement.

4. COMPENSATION

4.1. Meradia's fees for its Services and Deliverables shall be designated (or determined based on the rates designated) on each applicable Work Order.

4.2. Expenses incurred by Meradia on behalf of Client shall become due and shall be paid upon Meradia's presentation of invoices to Client detailing said expenses. Expenses shall mean, for purposes of this Agreement, all costs and expenses incurred by Meradia in connection with Meradia's performance of its duties under this Agreement and/or a Work Order as agreed to in such Work Order. In the event that the SBA is billed for travel and living expenses, the travel and living expenses shall be approved in writing by Client prior to Meradia incurring such expense and will be paid in compliance with s.112.06 Florida Statutes.

4.3. Pursuant to Section 14 hereof, payment of both Meradia's fees and expenses shall be made within thirty (30) days of submission of Meradia's invoice. Invoices shall be paid in full without deduction or offset of any kind unless agreed to in writing by the Parties. All applicable sales, use and excise taxes shall be the responsibility of, borne by and paid by Client. Any payment due hereunder which is not received by Meradia within thirty (30) days of its submission will bear an interest charge of one and one-half (1 1/2%) percent per month, or the maximum charge permitted by law, whichever is less.

4.4. If Client is delinquent in payment of Meradia's fees and expenses as detailed in Section 4.3 hereof, Meradia may,

at its sole and reasonable discretion, suspend services to Client until all overdue balances are paid in full.

4.5. Client shall be responsible for, and Meradia shall be entitled to collect and recover, Meradia's court costs, attorney's fees and expenses in any action by Meradia to collect any fees or expenses not paid by Client, or to otherwise enforce this Agreement.

4.6. Meradia shall forward all invoices and written communication pertaining to this Agreement to the following address:

Angela Millard
1801 Hermitage Blvd Suite 100
Tallahassee, FL 32308
Angie.Millard@sbafla.com

5. CONFIDENTIALITY

5.1. From time to time during the term of this Agreement, either Party (as the "Disclosing Party") may disclose or make available to the other Party (as the "Receiving Party"), non-public, proprietary, and confidential information of Disclosing Party, including Subscriber Data, that, if disclosed in writing or other tangible form is clearly labeled as "confidential," or if disclosed orally, is identified as confidential when disclosed and within five (5) business days thereafter, is summarized in writing and confirmed as confidential or is reasonably understood to be confidential ("Confidential Information"); provided, however, that Confidential Information does not include any information that: (a) is or becomes generally available to the public other than as a result of Receiving Party's breach of this Section 7; (b) is or becomes available to the Receiving Party on a non-confidential basis from a third-party source, provided that such third party is not and was not prohibited from disclosing such Confidential Information; (c) was legally in Receiving Party's possession prior to Disclosing Party's disclosure hereunder; or (d) was or is independently developed by Receiving Party without using any Confidential Information. The Receiving Party shall: (x) protect and safeguard the confidentiality of the Disclosing Party's Confidential Information with at least the same degree of care as the Receiving Party would use to protect its own Confidential Information, but in no event with less than a reasonable standard of care; (y) not use the Disclosing Party's Confidential Information, or permit it to be accessed or used, for any purpose other than to exercise its rights or perform its obligations under this Agreement; and (z) not disclose any

such Confidential Information to any person or entity, except to the Receiving Party's Group who need to know the Confidential Information to assist the Receiving Party, or act on its behalf, to exercise its rights or perform its obligations under this Agreement.

5.2. If the Receiving Party is required by applicable law or legal process to disclose any Confidential Information, it shall, prior to making such disclosure, use reasonable efforts to notify Disclosing Party of such requirements to afford Disclosing Party the opportunity to seek, at Disclosing Party's sole cost and expense, a protective order or other remedy. For purposes of this Section 5, Receiving Party's Group shall mean the Receiving Party's affiliates and its or their employees, officers, directors, shareholders, partners, members, managers, agents, independent contractors, service providers, sublicensees, subcontractors, attorneys, accountants, and financial advisors. The parties agree that Section 5 hereof shall survive termination of this Agreement.

5.3. Notwithstanding sections 5.1 & 5.2 the SBA is required to follow the Florida Public Records Law Chapter 119 Florida Statutes. (See Attachment C)

6. INTELLECTUAL PROPERTY RIGHTS

6.1. Meradia agrees to develop Deliverables defined in and pursuant to the terms of any Work Order made part of this Agreement. Upon full and timely payment to Meradia of all amounts due and payable hereunder, Meradia shall assign to Client its entire right, title, and interest, including but not limited to all intellectual property rights in or appurtenant to any of the foregoing, in all such Deliverables.

6.2. Notwithstanding the above, Client acknowledges that, in the course of performing the Services and creating Deliverables, Meradia may use tools, methodologies, routines and related programming language, instructions, methods, and techniques that have been previously developed by Meradia (collectively, the "Pre-existing Materials") and that these shall remain the sole and exclusive property of Meradia. If, and to the extent that, any Pre-existing Materials are embodied or reflected in the Deliverables and work product, upon full and timely payment of all amounts due and payable hereunder to Meradia by Client, Meradia grants to Client the irrevocable, perpetual, non-exclusive, worldwide, royalty-free right and license to: (a) use, execute, reproduce, display, perform, distribute copies of and prepare derivative works based upon such Pre-existing Materials and any derivative works thereof; and, (b) authorize others to do any or all of the foregoing.

6.3. The parties agree that Section 6 hereof shall survive termination of this Agreement.

7. WARRANTIES AND REPRESENTATIONS, INDEMNIFICATION,
LIMITATION OF LIABILITY

7.1. All Services provided by Meradia to Client under this Agreement shall be performed in a professional, competent and workmanlike manner. EXCEPT AS PROVIDED BELOW, ALL SERVICES AND DELIVERABLES PROVIDED BY MERADIA HEREUNDER ARE PROVIDED "AS-IS" WITHOUT ANY REPRESENTATIONS OR WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, MERADIA DISCLAIMS ALL OTHER WARRANTIES, INCLUDING, BUT NOT LIMITED TO, ANY IMPLIED WARRANTIES OF MERCHANTABILITY, OR FITNESS FOR A PARTICULAR PURPOSE RESPECT TO SUCH SERVICES AND DELIVERABLES.

7.2. Meradia will not infringe upon any third party's U.S. copyright, patent, trademark, or trade secret or other proprietary right in the performance of Services and furnishing of Deliverables under this Agreement. Meradia agrees to indemnify and hold Client harmless from and against any and all liabilities, actions, claims, suits, and/or damages, costs and expenses (including reasonable attorney's fees and cost of defending same), arising out of any claim by any third party that Meradia infringed the U.S. copyright, patent, trademark or trade secret or other proprietary right of such third party.

7.3. Meradia shall comply with all applicable federal, state and local laws and regulations in respect to the performance of its duties under this Agreement.

7.4. EXCEPT TO THE EXTENT OTHERWISE EXPRESSLY PROVIDED IN THIS SECTION, NEITHER PARTY SHALL BE LIABLE TO THE OTHER PARTY (OR TO ANY PERSON OR ENTITY CLAIMING THROUGH THE OTHER PARTY) FOR LOST PROFITS OR FOR SPECIAL, INDIRECT, INCIDENTAL, PUNITIVE, CONSEQUENTIAL OR EXEMPLARY DAMAGES ARISING OUT OF OR IN ANY MANNER CONNECTED WITH THIS AGREEMENT OR THE SUBJECT MATTER HEREOF, REGARDLESS OF THE FORM OF ACTION AND WHETHER OR NOT SUCH PARTY HAS BEEN INFORMED OF, OR OTHERWISE MIGHT HAVE ANTICIPATED, THE POSSIBILITY OF SUCH DAMAGES. IN NO EVENT SHALL MERADIA'S AGGREGATE LIABILITY UNDER THIS AGREEMENT TO CLIENT EXCEED THE AMOUNT ACTUALLY PAID TO MERADIA BY CLIENT UNDER THE RELEVANT STATEMENT OF WORK IN THE TWELVE (12) MONTHS IMMEDIATELY PROCEEDING THE CLAIM OR ACTION GIVING RISE TO THE LIABILITY, REGARDLESS OF THE FORM OF CLAIM OR ACTION. THE LIMITATIONS OF LIABILITY SET FORTH IN THIS SECTION SHALL NOT APPLY TO DAMAGES (1) RESULTING FROM THE GROSS NEGLIGENCE, BAD FAITH, OR WILLFUL MISCONDUCT OF A PARTY OR ITS PERSONNEL, (2)

ARISING FROM CLAIMS FOR WHICH EITHER PARTY HAS AGREED TO INDEMNIFY THE OTHER PARTY UNDER SECTIONS 7.2 AND 7.6 OF THIS AGREEMENT, OR (3) RESULTING FROM A BREACH OF SECTION 7.7.

7.5. Client represents and warrants that it is, (i) the lawful owner of all material, data, and/or software products and programs, or (ii) a legal and licensed user of all material, data and/or software products and programs, (collectively referred to herein as "Materials") used to effect Meradia's delivery of Services and/or Deliverables, that such Materials have been lawfully developed or acquired by Client, and that Client has the right to permit Meradia access to or use of such Materials to provide such Services and/or Deliverables.

7.6. Client represents and warrants that none of the Materials provided by Client to Meradia under this agreement infringes or violates any rights of third parties, including, but not limited to, any intellectual property rights, trade secrets, proprietary information, nondisclosure rights, or any trademark, copyright or patent rights, and agrees to indemnify and hold Meradia harmless from any and all liabilities, actions, suits, damages and/or claims, and from reasonable attorney's fees and costs in defending same, arising out of Meradia's access or use of such Materials provided by Client to Meradia under this Agreement provided however, Client shall have no obligation to indemnify Meradia under this Section 7.6 if any infringement or violation of third party rights were a result of Meradia's willful misconduct, negligence, reckless disregard, or omission in its access or use of such Materials.

7.7. Neither Party will directly or indirectly solicit or employ, attempt to solicit or employ, or enter into an agreement with any employee or agent of the other for employment or services (collectively "solicitation") during the term of this Agreement and for the twenty four (24) month period following its termination. For the purposes of this Section, the advertisement of employment opportunities by a Party in any public forum (including magazines, trade journals, publicly accessible internet sites, classified advertisements, or job fairs open to the public) will not be considered solicitation, and the hiring of an individual as a result of his or her response to a general employment advertisement or in response to his or her unsolicited employment inquiry will not constitute a breach of this Agreement. In the event of a breach of this section 7.7, the Parties agree that the breaching party will pay \$100,000 as liquidated damages to the other party and that payment will be contemporaneous made within thirty days with the solicitation.

7.8. General Indemnification - Each Party hereto shall indemnify, defend, and hold harmless the other Party, its directors, partners, officers, employees and agents with respect to any claim, demand, cause of action, debt, liability, damages or expenses, including reasonable attorneys' fees (except for any claims against either party for infringement of any third party's intellectual property rights, which are covered by separate "infringement" indemnity provisions under Sections 7.2 and 7.6 hereof) arising from a material breach of any of the indemnifying Party's representations, warranties, or agreements hereunder. Notwithstanding the foregoing, neither Party shall be obligated to indemnify the other or its directors, partners, officers, employees or agents, under this Section 7.9 as well as Sections 7.2 and 7.6, with respect to any claim, demand, cause of action, debt, liability, damages or expenses arising out of the gross negligence or willful misconduct of the other Party. In claiming any indemnification under this Section 7.8, or Section 7.2 and 7.6 hereof, the Party claiming indemnification (the "Claimant") shall provide the other Party with written notice of any claim which the Claimant believes falls within the scope of the foregoing sections. The Claimant may, at its own expense, assist in the defense if it so chooses, provided that the other party shall control such defense and all negotiations relative to the settlement of any such claim and further provided that any settlement intended to bind the Claimant shall not be final without the Claimant's written consent. The parties agree that Section 7 hereof shall survive termination of this Agreement.

7.9. Florida Indemnification and Limitation of Remedies - Notwithstanding any other provision of this Agreement the State Board of Administration of Florida (SBA), as an entity of the State of Florida, is prohibited from entering into indemnification agreements. See Florida Attorney General Opinion 99-56, dated September 17, 1999. The SBA is also prohibited from entering into a limitation of remedies agreement. (For the avoidance of doubt the SBA does not agree to arbitration). See Florida Attorney General Opinion 85-66, dated August 23, 1985. The SBA agrees to the sections on Warranties, Indemnification and Limitation of Liability to the fullest extent allowable and enforceable under Florida law.

8. DISPUTES AND INTERPRETATION; APPLICABLE LAW; VENUE

Any disputes and/or interpretations of this Agreement, or any claimed breach of this Agreement, shall be interpreted under Pennsylvania law. The parties agree that any dispute,

controversy or claim arising under or in connection with this Agreement or its performance by either party shall be decided exclusively by and in the state and federal courts sitting in the Commonwealth of Pennsylvania, and that venue for purposes of this Agreement shall either be the Court of Common Pleas of Chester County Pennsylvania and/or the United States District Court for the Eastern District of Pennsylvania.

9. ENTIRE AGREEMENT

This Agreement is the sole and entire Agreement between the parties, and it may not be modified or changed except by a written amendment signed by a duly authorized person of both parties.

10. SEVERABILITY

If any provision of this Agreement is held to be invalid or unenforceable for any reason, such provisions shall be stricken, and the remaining provisions of this Agreement will continue in full force and effect without being impaired or invalidated in any way.

11. ASSIGNMENT

Neither Party may assign the Agreement (other than, upon written notice, to a Party's subsidiary or affiliate under common control) without the prior written consent of the other, which consent will not be unreasonably withheld or delayed. The Agreement shall be binding on each Party's permitted assignees.

12. INDEPENDENT CONTRACTOR STATUS

Each Party is independent of the other and neither has any authority to bind or commit the other. Nothing in the Agreement will be deemed or construed to create a joint venture, partnership, fiduciary or agency relationship between the Parties for any purpose.

13. DISPUTE RESOLUTION

Client may in good faith dispute any amount on any Meradia invoice. In such event, Client and Meradia agree to use their best efforts to resolve such dispute within ninety (90) days after Client provides written notification of the dispute to Meradia. Meradia agrees to provide reasonable supporting documentation concerning any disputed amount or invoice to Client within thirty (30) days after Client provides written notification of the dispute to Meradia. Provided that Client has furnished written notification of the dispute to Meradia

within thirty (30) days after Client received the disputed invoice, Client shall have no obligation, during the ninety (90) day period specified above, to pay any amount that Client reasonably disputes hereunder. All non-disputed amounts shall be paid in full pursuant to Section 4.3 hereof. This Section 13 shall survive the termination of this Agreement.

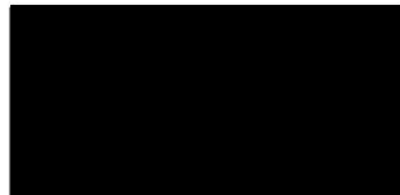
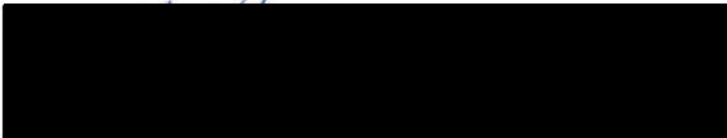
14. MISCELLANEOUS

The delay or failure by either Party to exercise or enforce any of its rights under the Agreement is not a waiver of that Party's right to later enforce those rights, nor will any single or partial exercise of any such right preclude any other or further exercise of these rights or any other right. Any notice or other communication provided under the Agreement will be in writing, addressed to such Party at the address set out in the Agreement, or upon electronic delivery by confirmed means. There are no third-party beneficiaries to the Agreement. Meradia may provide the Services and Deliverables through the use of subcontractors subject to remaining fully responsible and liable for its subcontractors' performance.

15. Attachment C (General Terms and Conditions) is incorporated into this Master Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

STATE BOARD OF ADMINISTRATION OF FLORIDA



MERADIA GROUP, INC.

Scott A.
Wybranski

Digitally signed by Scott A.
Wybranski
Date: 2022.10.17 13:53:36
+0400'

Scott A. Wybranski
President / CEO



STATEMENT OF WORK

This Statement of Work ("SOW") is part of and subject to all the terms and conditions of the Master Services Agreement (the "Agreement"), between State Board of Administration of Florida, together with its subsidiaries and Affiliates, (collectively "SBA") and Meradia Group, Inc. ("Meradia").

AGREEMENT DATE:	October 17, 2022
SOW DATE:	October 17, 2022
ENGAGEMENT:	2022-9018981385
PROJECT NAME:	Data Assessment
START DATE:	October 19, 2022
END DATE:	March 15, 2023

PROJECT DESCRIPTION:

The SBA manages diversified investment assets that comprise both public and private markets and include alternatives and other investments, such as derivatives, private equity, real estate and structured products. The scope and complexity of the data associated with managing these diverse assets has increased significantly over time. Sources of data, adjustments to data (e.g., time weighting), and other factors cause variances in calculations between business units.

The consolidation and assessment of investment performance measurement, performance attribution, and risk analytics data elements will enable the SBA to perform required analysis with accuracy and reliability.

SCOPE OF WORK

Meradia will work with SBA to assess the current state of its data supporting investment performance measurement, performance attribution, and ex-post risk analytics. The assessment should include the requirements, sources, and quality of data elements relied on for decision making for the following business units and the total fund level.

- Fixed Income
- Global Equity
- Private Equity
- Real Estate
- Strategic Investments
- Information Technology
- Financial Operations
- Accounting
- Risk Management and Compliance
- Investment Policy / Asset Allocation

The in-scope applications for this SOW are:

- Tableau
- Barra GEM
- Cambridge
- FactSet
- Townsend
- Eagle Data & Performance
- Burgiss
- NCRIF
- Bloomberg
- Novus
- MSCI
- Aladdin
- eFront
- Excel
- Nexen

This list was provided by SBA as a starting point to provide a general understanding of the systems in use for investment performance measurement, performance attribution, and risk analytics processes. Additional applications may be discovered during interviews and assessments. The Project Managers will discuss if these should reasonably be in scope or if a Change Order is required to expand scope (and pricing) to include them. It is not anticipated that all Excel spreadsheets inherent in domain groups will be included; Phase-1 will help determine which are relevant.

The following activities are included in the scope of the assessment:

- 1) Classify the data associated with the current investment performance measurement, attribution, and risk analytics processes.
- 2) Determine and document the following components of the SBA investment performance measurement, attribution, and risk analytics data elements:
 - a) Data Architecture / Flows: a high-level flow (Visio) of the data systems and how they connect (or not) including interaction between sources, systems, databases, repositories, and tools. Key data elements will be described and defined.
 - b) Data Hierarchy: description of data elements including a data inventory correlated to usage (calculations and decision-making reliance, by unit), availability, timeliness, coverage, and quality
 - c) Best Practices and Peer Review: daily and monthly investment performance, performance attribution, and risk analytics Data Hierarchy and Architecture, as noted above, compared to best practices and pension and investment management peers

PROJECT APPROACH

PHASE 0 - Mobilization and Planning

The purpose of the mobilization phase is two-fold. First, to ensure that we have the mechanics set up to deliver the project efficiently (governance / communication). Second, to collect artifacts to better prepare the consulting teams for Phase 1.

Key Outcomes: Project kickoff presentation, project governance established.

PHASE 1 -Discovery and Information Intake

The Meradia team will meet with individuals and small groups. At least one person from each unit included in the Scope of Work section above should be interviewed, as well as the full project team, to extract as much information as possible while minimizing disruption to business-as-usual activities. The intake phase includes reviewing and leveraging any existing documentation or past analysis. Meradia will bring a minimum of two people to each interview session to ensure that all information discussed is captured. Following the interview Meradia will organize, cross reference, and document the information gathered. Meradia may ask for follow up sessions to validate or clarify information gathered as needed.

Key Outcomes: SBA information model complete and validated back with SBA teams.

PHASE 2 - Analysis and Documentation

Meradia anticipates leveraging Zengines, a third-party cloud-based software tool, to accelerate its analysis. Zengines, and other third-party software tools, must meet SBA encryption and data protection standards. SBA will confirm the integrity and protection of

SBA data stored in such third-party software tools and review assurance reports over system controls (e.g., SOC 2, Type 2) by September 30, 2022, or at least 3 days from receipt of the reports, whichever is later. Meradia also anticipates using proprietary accelerators and Microsoft products to document data, systems, processes, and standards in place at the SBA. Meradia will provide deliverables to the SBA in an agreed-upon format that does not require the SBA procure licensing from a third-party provider.

After validating with SBA the accuracy of documented data, systems, processes, and standards in place at the SBA, Meradia will align and assess against industry best practice.

Meradia and SBA's analysis of SBA's data elements will include:

- a) Inventory of data elements supporting investment performance measurement, performance attribution, and risk analytics
- b) Data element purpose
- c) Process flow charts for receiving, storing, and reporting
- d) Identification of systems or processes that house or use data supporting investment performance measurement, performance attribution, and risk analytics
- e) Identification of data stores
- f) Workflow diagrams, including identification of manual and automated processes
- g) Identification of external / internal department(s) responsible for the data elements supporting investment performance measurement, performance attribution, and risk analytics
- h) Identification of validations performed to ensure data integrity
- i) Documentation of business unit reliance on data supporting investment performance measurement, performance attribution, and risk analytics and results for decision making, i.e., which results are used for decision making, in what manner, and at what frequency
- j) Identification of data elements that would not be considered best practice or used by current peers

Key Outcomes: Holistic and detailed flow/ activity mappings validated back with SBA teams, assessment, gaps, and opportunities documented and discussed with the project team and sponsors.

PHASE 3 – Management Presentation and Recommendations

The management presentation will include an executive summary, methodology, project findings, proposed recommendations, and an implementation plan for the recommendations. This final presentation is a living document that will be built and jointly reviewed through the course of the engagement. In addition to current state review, Meradia will present an executable roadmap to remediate issues identified and deliver against de-risking / operational efficiency opportunities.

Key Outcomes: Drive consensus behind prioritized findings, aligned to executable roadmap.

SERVICE FEES

All in-scope professional services will be delivered for a fixed fee of \$385,000 USD. Meradia will invoice SBA per phase, based on submission and acceptance of project deliverables.

PHASE 0 - Mobilization and Planning

- Deliverables - Project kickoff presentation, project governance established.
- Fee - \$96,250
- Expenses: \$10,000

PHASE 1 -Discovery and Information Intake

- Deliverables - SBA information model complete and validated back with SBA teams.
- Fee - \$96,250
- Expenses: \$15,000

PHASE 2 - Analysis and Documentation

- Deliverables - Holistic and detailed flow/ activity mappings validated back with SBA teams, assessment, gaps, and opportunities documented and discussed with the project team and sponsors.
- Fee - \$96,250
- Expenses: \$15,000

PHASE 3 – Management Presentation and Recommendations

- Deliverables - Drive consensus behind prioritized findings, aligned to executable roadmap.
- Fee - \$96,250

Several key variables can impact project duration including the availability of key stakeholders. Meradia will conduct regular finance and resource management reviews with SBA to ensure schedule alignment. Additionally requested services and/or significant timing delays (due to stakeholder availability or turnaround time) will be negotiated through the project change control process, and on a time and materials basis. Normal and reasonable delays will not be considered additional work.

EXPENSES:

It is estimated that 25% of services will be performed on-site at SBA offices in Tallahassee, for an estimated cost of \$40,000. On-site services will include interviews, unless other arrangements have been requested and agreed to by SBA and Meradia. Meradia will invoice SBA for these \$40,000 pursuant to the schedule described in the prior section. At SBA's discretion, Meradia can work onsite with greater frequency and would adjust travel costs accordingly.

TOOLS

Meradia anticipates leveraging Zengines, a third-party cloud-based software tool, to accelerate its analysis and the creation of deliverables and project artifacts. To facilitate Meradia's effective and timely use of this tool, SBA agrees to:

- Provide access to and/or queried output (including, but not limited to, database data models, sample data extracts, Excel/Access usage, CSV files, etc.) of the metadata and relevant data for the applications in scope for the project within 5 business days of request of the request. Where relevant, SBA will share credential requirements with sufficient clarity and timeframes such that Meradia can complete the process for approval.

- Provide access to and/or queried outputs of the application usage, availability, and timeliness for the applications in scope for the project.
- Provide SME resource(s) to answer questions/validate assumptions on the applications and data (estimated to be ~1-2 hours per week, per application source).
- Timely review and sign-off of on the inventory of provided queried outputs necessary to adhere to the timeline for the dependent scope areas defined.

PROJECT MANAGEMENT

For Meradia	Laurie J. Hesketh	lhesketh@meradia.com	610-738-0680
For SBA	David Bradford	david.bradford@sbafla.com	850-413-1383

PROJECT GOVERNANCE

Meetings, Status Reports. The Project Managers will conduct monthly formal status meetings. Informal status meetings can be held more frequently as the parties mutually agree, but no less than bi-weekly. Status meetings will serve as mechanisms to jointly:

- Review progress against Deliverables and schedule
- Adjust (if necessary) to maintain the intended schedule
- Establish if any identified delays or risks are tied to either (a) scope, effort and duration estimates; (b) the impact of non-Meradia dependencies; or (c) Meradia's level of effort, performance, delivery of Deliverables, or any other Meradia-caused reason.

The table below describes the frequency and purpose of typical project governance meetings.

Group / Frequency	Objective
Executive Steering Committee <i>Milestone Driven</i>	<ul style="list-style-type: none"> • Review of major milestones • Review of escalated issues, resolution • Ensure alignment of Meradia and client senior management
Project Steering Committee <i>Formal – Monthly</i> <i>Informal - Bi-weekly and as needed</i>	<ul style="list-style-type: none"> • Share key findings • Provide general direction and guidance • Approve/veto key decisions • Approve scope changes
Core Team (Work stream business leads, project managers, workstream leads) <i>Weekly</i>	<ul style="list-style-type: none"> • Workstream RAG status • Workstream deliverables update • Review work stream dependencies, alignment of stakeholders • Review project risk and develop mitigation strategy • Open issues review

Deliverables Evaluation & Acceptance. SBA's Project Manager shall notify Meradia of SBA's acceptance or rejection of Deliverables within ten business days of delivery by Meradia. Any Deliverable not accepted or rejected by SBA in this time frame shall be deemed to have been accepted.

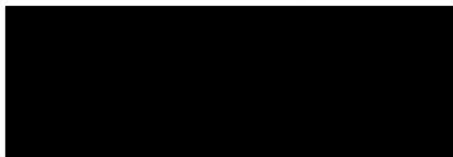
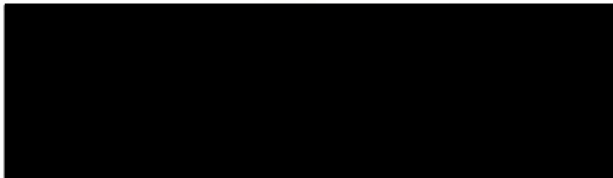
Change Orders. If, at any time, the Project Managers agree to change to the scope of Meradia's project responsibilities, tasks, processes, or deliverables as defined in this SOW, Meradia shall, within five (5) business days provide SBA with a written estimate of the additional costs, impact to schedule, and specific changes to the scope of the work. Such Change Order shall be effective when jointly signed by duly appointed representatives from each party.

PROJECT ASSUMPTIONS

- SBA will provide any existing current-state documentation, workflows, system architecture detail, gap analysis, organizational charts and related in advance of project kick-off.
- SBA will provide a project manager who will coordinate all engagement activities including, and not limited to, access to workspace, availability of stakeholders, etc.
- SBA shall provide timely, remote access to its computing environment(s).
- SBA shall provide:
 - Timely response to issues raised by Meradia to facilitate timely schedules.
 - Appropriate SBA liaison and technical personnel.
 - Timely access to SBA personnel, data and systems.
 - Timely resolution to issues escalated by Meradia.

EACH PARTY ACKNOWLEDGES THAT IT HAS READ AND UNDERSTANDS THIS STATEMENT OF WORK AND AGREES TO BE BOUND BY IT.

State Board of Administration of Florida



Meradia Group, Inc.

**Scott A.
Wybranski**

Scott A. Wybranski
President / CEO

Digitally signed by Scott A.
Wybranski
Date: 2022.10.17 14:44:14
-04'00'

1. GENERAL TERMS

1.1. AGREEMENT TRANSPARENCY

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

1.2. CONFIDENTIAL INFORMATION

Meradia agrees to keep confidential any and all SBA information it obtains in the course of providing the services set forth in this Agreement except to the extent otherwise required to be disclosed by any applicable federal or state law provided that prior to any such disclosure pursuant to applicable law Meradia shall give the SBA prompt written notice and Meradia shall use all reasonable efforts, in good faith, to provide the SBA the opportunity to quash or abate such legal process or seek a protective order.

1.3. COUNTERPARTS

This Agreement may be executed in one or more counterparts, and when each party has executed at least one counterpart, this Agreement shall be deemed to be one and the same document.

1.4. FRAUD HOTLINE

The SBA maintains a fraud hotline at (888) 876-7548 to encourage individuals to report suspected SBA-related fraud, theft, or financial misconduct on an anonymous basis. Within 30 days following the effective date of this Agreement, Meradia agrees to communicate this hotline information to those of its employees that are responsible for providing services under this contract. Meradia also agrees to re-communicate this hotline information at the request of the SBA.

1.5. GOVERNING LAW; VENUE

This Agreement shall be governed by, construed under and interpreted in accordance with laws of the State of Florida without regard to conflict of law principles. Any proceedings to resolve disputes regarding or arising out of this Agreement 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.

1.6. INDEMNIFICATION

Meradia 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 Meradia's breach of data security, negligent acts or omissions, fraud, willful misconduct, violation of law, or breach of the Agreement.

1.7. SUBCONTRACTOR/AGENTS

Meradia shall be responsible and accountable for the acts or omissions of Meradia Representatives to the same extent it is responsible and accountable for its own actions or omissions under this Agreement. Meradia agrees to impose the requirements of this Agreement on all Meradia Representatives, which includes Meradia's officers, directors, employees, agents, contractors, subcontractors and consultants, including affiliates thereof assisting in the performance of the Agreement, and Meradia shall execute a written agreement with each such Meradia Representative containing equivalent terms to this Agreement.

1.8. RIGHT TO AUDIT

- a. During the term of the Agreement and for a period of five (5) years after the expiration or termination of the Agreement, 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 Agreement and/or the subject matter of the Agreement (the "Records"). In the event such right is exercised and upon no less than five (5) business days' prior written notice by the SBA, Meradia agrees to permit reasonable access to its premises and the Records during Meradia'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 Agreement and for a period of five (5) years after the expiration or termination of the Agreement (or for any longer period of time that may be required by any applicable law relating to the retention of Records), Meradia shall maintain and retain the Records, at its sole expense. In the 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 Right to Audit section 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 Right to Audit section may include, without limitation, Meradia's compliance with the terms of the Agreement, 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. Meradia 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 Right to Audit Section 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. Meradia shall respond (including, if relevant and appropriate, with an action plan) within a reasonable time to any reports, findings and/or assessments provided to Meradia by the SBA and/or its designees, and Meradia shall provide a copy of all such responses to the SBA. Meradia 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 Right to Audit Section. However, in the event the SBA and/or its designees conclude that Meradia overcharged the SBA or that Meradia engaged in or committed (including through acts or omissions) any fraud, misrepresentation and/or non-performance, then Meradia 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. Meradia'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 Meradia's additional reimbursement obligation hereunder.

1.9. PUBLIC RECORDS

Notwithstanding any provision in this agreement between the parties, Meradia 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 between the parties, the provisions and procedures of Chapter 119, Florida Statutes will prevail. To the extent applicable, Meradia shall comply with Chapter 119, Florida Statutes. In particular, Meradia shall:

- a. Keep and maintain public records required by the SBA in order to perform the services under the 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 following completion of the Agreement if Meradia does not transfer the records to the SBA; and
- d. Upon completion of the Agreement, transfer, at no cost, to the SBA all public records in Meradia's possession (if so directed by the SBA) or keep and maintain public records required by the SBA to perform the service. If Meradia transfers all public records to the SBA upon completion of the Agreement, Meradia shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If Meradia keeps and maintains public records upon completion of the Agreement, Meradia shall meet all applicable requirements for retaining public records. Meradia 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 Meradia HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO Meradia'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, FL 32317-3300
(850) 488-4406
SBAAGREEMENTS_DL@SBAFLA.COM**

1.10. E-VERIFY

Meradia 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. Meradia acknowledges that SBA is subject to and Meradia agrees to comply with Section 448.095, Florida Statutes, as amended from time to time, to the extent applicable.

2. DATA SECURITY

2.1. DATA SECURITY STANDARDS

Meradia 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. Meradia will provide immediate notice to the SBA of any known or suspected violation of any SBA policy or industry standard.

2.2. NONDISCLOSURE

SBA Data shall be considered confidential and proprietary information to the extent permitted by Florida or other applicable law. Meradia 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. For purposes of this Section 2, Data Security, "SBA Data" means all data accessed, created, maintained, obtained, processed, stored, or transmitted by Meradia in the course of performing the Agreement and all information derived therefrom.

2.3. LOSS OR BREACH OF DATA

Meradia 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. In the event of loss or destruction of any SBA Data where such loss or destruction is due to the fault or negligence of Meradia, Meradia shall be responsible for recreating such lost or destroyed data in the manner and on the schedule set by the SBA, at Meradia's sole expense, in addition to any other damages the SBA may be entitled to by law or this Agreement. In the event lost or damaged data is suspected, Meradia will perform due diligence, report findings to the SBA, and take all reasonable measures necessary to recover the data, all at Meradia's sole expense. If such data is unrecoverable, Meradia will pay all costs to remediate and correct the problems caused by or resulting from each loss or destruction of data (including, without limitation, the cost to notify third parties and to provide credit monitoring services to third parties), in addition to any other damages the SBA may be entitled to by law or this Agreement. Meradia acknowledges that failure to maintain security that results in a breach of data may subject this Agreement to the administrative sanctions for failure to comply with Section 501.171, Florida Statutes, together with liability for any costs to the SBA of such breach of security caused by Meradia.

2.4. SECURITY AUDITS

If SBA Data will reside in Meradia's system, the SBA may conduct, or may request Meradia to conduct at Meradia's expense, an annual network penetration test or security audit of Meradia's system(s) on which SBA Data resides. If the term of the Agreement is less than a year long, the penetration test or security audit of Meradia's system(s) on which SBA Data resides, may be exercised at any time during the term of the Agreement.

2.5. 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 Meradia Representatives that have a legitimate business need. For purposes of this Addendum, "Meradia Representatives" means Meradia'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, Meradia 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, Meradia agrees to provide the Meradia Representative a written copy of the SBA's Systems Use Terms as defined in Section 3 (which may be amended by the SBA from time to time in the SBA's sole discretion upon providing notice to Meradia) (the "Systems Use Terms"). At such time as the SBA provides access to SBA technology resources, Meradia and any Meradia Representative who has access to SBA technology resources will be deemed to have agreed to the Systems Use Terms (as defined above). Further, Meradia agrees to be responsible in the event any Meradia Representatives breach any of the terms set forth in Section 3. Remote connections are subject to detailed monitoring as deemed appropriate by the SBA.

2.6. ENCRYPTION

Meradia shall encrypt all SBA Data, in transmission and at rest, using an SBA approved encryption technology.

2.7. BACK-UPS

Meradia shall maintain and secure adequate back-ups of all documentation and programs utilized to process or access SBA Data.

2.8. DATA SECURITY PROCEDURES

Meradia has established appropriate administrative, technical, and physical safeguards to protect the confidentiality of, and to prevent the unauthorized use or access to, SBA Data. Meradia shall develop data security procedures to ensure only authorized access to data and databases by Meradia Representatives for purposes of performing the Agreement and to ensure no unauthorized access to data or databases by individuals or entities other than those authorized by the Agreement or the SBA. Meradia shall ensure that access to data and databases by Meradia Representatives will be provided on a need to know basis and will adhere to the principle of least privilege. (The principle of least privileged means giving a user account only those privileges which are essential to perform its intended function.)

2.9. OWNERSHIP OF DATA

Meradia shall provide to the SBA, upon its request, SBA Data in the form and format reasonably requested by the SBA. Meradia 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. Meradia 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 Meradia, obtained by Meradia from a source other than 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.

2.10. BACKGROUND CHECKS

Meradia shall confirm that their representatives (which includes [Vendor Names]'s officers, directors, employees, agents, contractors, subcontractors and consultants, including affiliates thereof) assisting in the performance of the Agreement have passed appropriate, industry standard, background screening (include criminal background checks) and possess the qualifications and training to comply with the terms of the Agreement, before being provided access to SBA Data. Upon the SBA's request, Meradia shall provide to the SBA an attestation that the foregoing background checks have been completed.

2.11. COMPLIANCE

Meradia 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 compliant 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).

2.12. RETURN/DESTRUCTION OF SBA DATA

Meradia 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 Agreement, Meradia will transfer SBA data to the SBA (if so directed by the Agreement), or, unless otherwise required by any applicable law (including, for the avoidance of doubt, Florida's record retention laws), destroy all SBA data possessed by Meradia. Meradia 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 Meradia. Notwithstanding the foregoing, Meradia may, in accordance with applicable legal, disaster recovery and professional requirements, store copies of SBA Data in an archival format which may not be immediately returned or destroyed but which would remain subject to the confidentiality obligations set forth in the Agreement.

2.13. BUSINESS CONTINUITY PLAN/DISASTER RECOVERY

Meradia 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 Agreement. 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. Meradia 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' 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) Meradia's provision of services under this Agreement, Meradia will promptly notify the SBA of the disruption and the steps being taken in response.

3. SYSTEMS USE

THE FOLLOWING ARE THE TERMS OF SYSTEMS USE DESCRIBED IN SECTION 2.5 ABOVE. THESE TERMS MUST BE PROVIDED TO USER PRIOR TO ACCESSING ANY SBA SYSTEM.

3.1. OWNERSHIP OF DATA

SBA Data is and shall remain the exclusive property of the SBA. User shall use SBA Data solely for authorized purposes. SBA Data created by User, obtained by User from a source other than 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. For purposes of this Section 3, Systems Use, "SBA Data" means all information accessed, created, maintained, obtained, processed, stored, or transmitted using any SBA Account or SBA Systems and all information derived therefrom. "SBA Systems" means any of the following:

- a. Any desktop, laptop, server, or other information technology resource (whether physical or virtual) under the administration or ownership of the SBA, wherever located;
- b. All business applications, including any related data, system services and functions provided by or under the administration or ownership of the SBA. "User" means any Meradia Representative that will have access to information technology Systems of the State Board of Administration of Florida.

3.2. NONDISCLOSURE

SBA Data shall be considered confidential and proprietary information to the extent permitted by Florida or other applicable law. User 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.

3.3. PRIVACY

User does not have a right to privacy regarding any activity conducted using the SBA Systems. The SBA can review, read, access or otherwise monitor all activities on the SBA Systems or on any other systems accessed by use of the SBA Systems, and purge any or all information on the SBA Systems. The use of a password does not create a right to privacy in the SBA Systems.

3.4. CREDENTIALS

Only persons who are authorized by the SBA may use SBA Systems. User shall not share SBA Account credentials with any other person, including but not limited to sharing of credentials with other authorized users. User shall immediately change User's password should it become known by any other person. For purposes of this Section 3, Systems Use, "SBA Account" means any set of system access credentials (e.g., a user ID and password) provided by the SBA.

3.5. COPYRIGHT

User shall not make copies of applications running on SBA Systems for use at home, on laptops, or for any other reason, without SBA authorization. User shall not import, download, copy or store SBA Data (including without limitation, emails) onto non-SBA owned devices without SBA authorization. User shall not import, download, copy, or store copyrighted material without permission from the copyright owner.

3.6. ANTI-VIRUS

If User accesses the SBA network remotely, User shall do so only on devices with industry standard, supported anti-virus software installed. This software must be active, be scheduled to perform virus checks at regular intervals, and have its virus definition files kept up to date.

3.7. INSTALLATION

User shall not install any applications, programs, applets, or snap-ins on any SBA equipment.

3.8. AUTHORIZED ACCESS

User shall not access (or attempt to gain access to) any SBA Account or SBA System other than that to which the User is authorized.

3.9. AUTHORIZED USE

User shall not use any SBA Account or SBA System to transmit, distribute, or store content or materials in a manner that violates SBA policies, U.S. state and federal laws, the laws of jurisdictions outside of the U.S., or the Systems Use Terms.

3.10. DATA SECURITY STANDARDS

User 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. User will provide immediate notice to the SBA of any known or suspected violation of any SBA policy or industry standard.

3.11. VIOLATION REPORTING

If User becomes aware of (or suspects there may have been) any violation of the Systems Use Terms, User shall contact the SBA Support and Office Services ("Help Desk") at 850-413-1100 to report the situation.

3.12. VIOLATION PENALTIES

User understands the Systems Use Terms. User understands that violation of the Systems Use Terms may lead to penalties imposed by U.S. state and federal laws, and/or the laws of jurisdictions outside of the U.S.

3.13. INDEMNIFICATION

User 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 User's breach of data security, negligent acts or omissions, fraud, willful misconduct, violation of law, or breach of the Systems Use Terms.

3.14. PUBLIC RECORDS COMPLIANCE

User acknowledges that SBA Data will constitute "public records" which will be subject to public access and disclosure under Chapter 119, Florida Statutes unless such records are exempt from disclosure under Chapter 119, Florida Statutes. To the extent applicable, User shall comply with Chapter 119, Florida Statutes. In particular, User shall:

- a. Keep and maintain public records required by the SBA in order to perform the services under any applicable contract for services with the SBA ("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;
- 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 User 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 User's possession (if so directed by the SBA) or keep and maintain public records required by the SBA to perform the service. If User transfers all public records to the SBA upon completion of the Contract, User shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If User keeps and maintains public records upon completion of the Contract, User shall meet all applicable requirements for retaining public records. User 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 USER HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO USER'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**

3.15. GOVERNING LAW; VENUE

The Systems Use Terms 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 the Systems Use Agreement shall be conducted in the state courts

located in Leon County, Florida, and User hereby consents to the jurisdiction and venue of those courts.

3.16. ENTIRE AGREEMENT

The Systems Use Terms and any and all exhibits, schedules and enclosures attached hereto, which are incorporated into the Agreement by this reference, constitute and embody the entire agreement and understanding of User and the SBA 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 User and the SBA.



**STATE BOARD OF ADMINISTRATION
OF FLORIDA**

**1801 HERMITAGE BOULEVARD, SUITE 100
TALLAHASSEE, FLORIDA 32308
(850) 488-4406**

**POST OFFICE BOX 13300
32317-3300**

**RON DESANTIS
GOVERNOR
CHAIR**

**JIMMY PATRONIS
CHIEF FINANCIAL OFFICER**

**ASHLEY MOODY
ATTORNEY GENERAL**

**LAMAR TAYLOR
INTERIM EXECUTIVE DIRECTOR &
CIO**

MEMORANDUM

Date: October 17th, 2022

To: Kent Perez
Deputy Executive Director

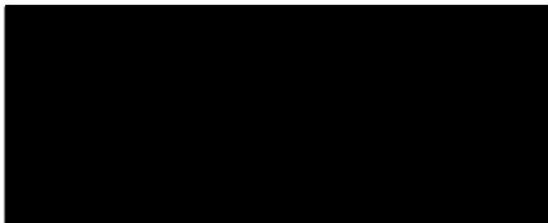
From: Lamar Taylor
Interim Executive Director & CIO

Subject: Delegation of Authority

I will be out of the office from **8:00am on Monday, October 17th, 2022**, through **5:00pm on Wednesday, October 19th, 2022**. I hereby appoint **Kent Perez** as my designee to carry out the duties and responsibilities that have been delegated to me by the members of the State Board of Administration/Executive Director.

Prior to carrying out these duties and responsibilities, **Kent** 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 **5:00pm on October 19th, 2022**, the delegate listed above will continue to be my designee as described above for a reasonable period thereafter.



Lamar Taylor

cc: Executive Service Staff
WorkSmart Portal