



**California Public Employees' Retirement System
Letter of Engagement Number ___ for Contract Number 2010-5571
Responsible Contractor Program Policy**

Unless otherwise expressly altered in this Letter of Engagement, all terms and conditions of the above-noted Contract remain in full force and effect.

A. Project Description

The Contractor, PCA shall provide consulting services in connection with the above-noted contract and engagement as follows:

- Review and make recommendations concerning the Responsible Contractor Program (RCP) Policy, including steps to be taken at the expiration of the Neutrality Trial Responsible Contractor Program Policy (Neutrality Trial RCP);
- Guidance to the CalPERS staff on responses to formal written complaints under the RCP and Neutrality Trial RCP policies;
- Guidance to CalPERS staff on informal and formal labor issues on an as needed basis; and
- Review of RCP and labor related CalPERS Board of Administration Committee agenda items and correspondence.

B. Staff, Estimated Billable Hours, and Total Cost of Services

Assigned Staff	Hourly Rate	Total Estimated Hours	Total Estimated Cost
Managing Director Vice President Analyst	N/A	N/A	\$150,000

C. Invoices

Itemized monthly invoices including hourly detail breakdown shall be submitted by Contractor in arrears for work performed and/or upon final approval of deliverables by CalPERS staff. Combined total of all invoices for the total project will cost approximately \$150,000.00, and shall be inclusive of all travel and other expenses. All invoices shall be submitted no later than 90 days of services being rendered.

D. Effective and Expiration Dates

This Letter of Engagement is effective as of January 1, 2015, and shall expire on June 30, 2015, unless otherwise agreed upon between CalPERS and the Contractor through a new or amended Letter of Engagement.

Approved and Accepted:

LAURIE WEIR
Senior Portfolio Manager
CalPERS Investment Office
Date:_____

ALLAN EMKIN
Managing Director
Pension Consulting Alliance, Inc.
Date:_____

THEODORE ELIOPOULOS
Chief Investment Officer
CalPERS Investment Office
Date:_____