

# Contract Summary Form

Vendor's Name / Address:	<b>Vanguard Institutional Advisory Services, an operating division of Vanguard Advisers, Inc 100 Vanguard Blvd. Malvern, PA 19355</b>
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**Contract Summary:**

Contract Type:	Investment Management Agreement	Service Provided:	Management of endowment investment accounts
Summary:	Vanguard will provide the Cash Management Policy Board with investment management services for approximately half of the assets held in the land and water endowment accounts		
Management:	Passive		
Competitive Bid:	Yes		
Justification:	Existing services subject to periodic RFP		

**Duration Information:**

Date of Services:	July 1, 2020 – June 30, 2025	New Contract or Amendment:	New Contract
Contract Duration:	5 Years	Previous Contract Dates:	N/A
Extensions Available:	Yes— Three (3)	Extension Duration:	One (1) year each

**Pricing Information:**

Contract Amount:	Projected Year 1 Cost: ~\$65,000 Projected 5-Year Cost: ~\$375,000	Other Costs:	
Contract Notes:	Projected cost assumes 7.5% annual fund growth		

**Indemnification and Limitation of Liability:**

State Indemnifying:	No
Vendor Indemnifying:	No
State liability limited:	Yes – direct damages only (no indirect, special, consequential, punitive)
Vendor liability limited:	No

**Additional Details:**

DTI Confidentiality and Data Integrity Agreement:	No	Confidentiality Provisions (Agreement/ Pricing/Other)	Agreement: Public Pricing: Public Other: None
DTI Cloud Terms and Conditions:	No	Service Level Agreement:	No
DTI Data Usage Terms and Conditions:	No	Insurance Details:	Worker's Comp: Yes General Liability: \$1m/\$3m Professional Liability: \$5m Misc. Errors and Omission: \$3m Automotive Liability: \$300k Cyber Liability: \$ 5m