



Department of Administration  
 Purchasing Division  
 2019 Washington Street East  
 Post Office Box 50130  
 Charleston, WV 25305-0130

# State of West Virginia Master Agreement

Order Date: 05-05-2023

CORRECT ORDER NUMBER MUST  
 APPEAR ON ALL PACKAGES, INVOICES,  
 AND SHIPPING PAPERS. QUESTIONS  
 CONCERNING THIS ORDER SHOULD BE  
 DIRECTED TO THE DEPARTMENT  
 CONTACT.

<b>Order Number:</b>	CMA 0201 0201 SEC2300000001 2	<b>Procurement Folder:</b>	1040362
<b>Document Name:</b>	INDEPENDENT FINANCIAL ADVISORY SERVICES	<b>Reason for Modification:</b>	
<b>Document Description:</b>	INDEPENDENT FINANCIAL ADVISORY SERVICES	Change Order No. 01 to incorporate the attached documentation into the contract.	
<b>Procurement Type:</b>	Central Master Agreement		
<b>Buyer Name:</b>			
<b>Telephone:</b>			
<b>Email:</b>			
<b>Shipping Method:</b>	Best Way	<b>Effective Start Date:</b>	2022-07-09
<b>Free on Board:</b>	FOB Dest, Freight Prepaid	<b>Effective End Date:</b>	2023-07-08

VENDOR	DEPARTMENT CONTACT																				
<b>Vendor Customer Code:</b> 000000104138 PUBLIC RESOURCES ADVISORY GROUP INC 39 BROADWAY STE 1210  NEW YORK NY 10006 US <b>Vendor Contact Phone:</b> 212-566-7800 <b>Extension:</b>	<b>Requestor Name:</b> Joyce K Jones <b>Requestor Phone:</b> (304) 558-4331 <b>Requestor Email:</b> joyce.k.jones@wv.gov																				
<b>Discount Details:</b> <table border="1"> <thead> <tr> <th></th> <th>Discount Allowed</th> <th>Discount Percentage</th> <th>Discount Days</th> </tr> </thead> <tbody> <tr> <td>#1</td> <td>No</td> <td>0.0000</td> <td>0</td> </tr> <tr> <td>#2</td> <td>No</td> <td></td> <td></td> </tr> <tr> <td>#3</td> <td>No</td> <td></td> <td></td> </tr> <tr> <td>#4</td> <td>No</td> <td></td> <td></td> </tr> </tbody> </table>		Discount Allowed	Discount Percentage	Discount Days	#1	No	0.0000	0	#2	No			#3	No			#4	No			<div style="font-size: 48px; font-weight: bold;">23</div> <div style="font-weight: bold;">FILE LOCATION _____</div>
	Discount Allowed	Discount Percentage	Discount Days																		
#1	No	0.0000	0																		
#2	No																				
#3	No																				
#4	No																				

INVOICE TO	SHIP TO
ACCOUNTING SECTION DEPARTMENT OF ADMINISTRATION 2019 WASHINGTON ST E PO BOX 50121 CHARLESTON WV 25305-0121 US	DEPARTMENT OF ADMINISTRATION OFFICE OF THE SECRETARY 1900 KANAWHA BLVD E, BLDG 1 RM E119 CHARLESTON WV 25305-0120 US

5-9-23 *RA*

Purchasing Division's File Copy

<b>Total Order Amount:</b>	Open End
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ENTERED

*MKP 05/08/2023*

<b>PURCHASING DIVISION AUTHORIZATION</b>
<b>DATE:</b> <i>Tara 5/8/2023</i>
<b>ELECTRONIC SIGNATURE ON FILE</b>

<b>ATTORNEY GENERAL APPROVAL AS TO FORM</b>
<b>DATE:</b> <i>John S. Gray</i>
<b>ELECTRONIC SIGNATURE ON FILE</b>

<b>ENCUMBRANCE CERTIFICATION</b>
<i>Beverly Toler</i>
<b>DATE:</b> <i>5-16-2023</i>
<b>ELECTRONIC SIGNATURE ON FILE</b>

*5/16/2023*

**Extended Description:**

Change Order No. 01 - Issued to incorporate only the attached 2014 DAC agreement with no change in Contract total.

Effective Immediately

All provisions of the original Contract and subsequent Change Orders not modified herein shall remain in full force and effect, No other Changes.

Line	Commodity Code	Manufacturer	Model No	Unit	Unit Price
1	80101603			LS	0.000000
	<b>Service From</b>	<b>Service To</b>			<b>Service Contract Amount</b>
				0.00	

**Commodity Line Description:** INDEPENDENT FINANCIAL ADVISORY SERVICES

**Extended Description:**

**SEC POST-ISSUANCE COMPLIANCE SERVICES  
PRICING AGREEMENT AND ENGAGEMENT LETTER  
DISCLOSURE DISSEMINATION AGENT  
STATE OF WEST VIRGINIA**

The State of West Virginia (together with its component units and State Agencies, the "State") has bond issues subject to the continuing disclosure requirements of SEC Rule 15c2-12 ("Rule"), and hereby acknowledges that its Financial Advisor, Public Resources Advisory Group, Inc., ("PRAG") is subcontracting with DAC under this Pricing Agreement and Engagement Letter (this "Agreement") in order for DAC (the "Dissemination Agent") to provide disclosure dissemination agent services on behalf of the State. DAC, as Dissemination Agent for the State, shall file and disseminate information provided to DAC in connection with State bond issues. The State may apply the DAC Bond™ logo to future bond issues alerting rating agencies, insurers and investors of ongoing information filings to the DAC system so long as the State provides DAC with written acknowledgment that DAC has been appointed to serve as its Dissemination Agent for certain existing and future continuing disclosure agreements (each, a "CDA") and that the State will use DAC-approved language in its official statements.

PRAG shall cause DAC to provide, and DAC hereby agrees to provide, the following services in DAC's role as Dissemination Agent for all outstanding bond issues listed in the attached Exhibit A, and all bond issues which were outstanding as of July 1, 2009 but are no longer outstanding as of the date of this Agreement, as listed and agreed to by the State in the attached Exhibit B.

1. Review the historical information on file at EMMA and make appropriate remedial filings as instructed by PRAG or other State representatives.
2. Provide automated templates in Excel format for completion of all operating data as required by each Disclosure Agreement for bonds listed in Exhibits A and B (together with bonds issued hereafter and subject to this Agreement, the "Bonds"), to meet EMMA formatting and identification requirements for all filings effective July 1, 2009.
3. Establish a unique website for all issuer's compliance filings to be held in DAC's secured centralized database and searchable by CUSIP, obligor or issuer name, full issue description, bond type and other identifying factors as set out from time to time by the Rule.
4. Establish an automated tickler system with reporting due dates as stated in each CDA and/or DDAA.
5. Disseminate and provide receipt of all filings of ongoing financial information, event notices, any irrevocable failure to file notices, press releases, management discussions, and supplemental information to EMMA, where provided by the State's representative.
6. Offer a minimum of 12 hours of continuing education annually as approved by the National Boards of Accountancy (NASBA).
7. Provide notification for rating agencies' actions (upgrades/downgrades) affecting any outstanding Bonds.
8. Provide automatic "incorporation by reference" for official statements.
9. Assist in developing written SEC post-issuance policies and procedures, upon request.

For the services outlined above, DAC charges \$2,500 for each new issue, including direct bank loans, private placements, and remarketing issues. \$1,000 set up fee for existing issues and a \$10,000 annual filing fee. PRAG shall be charged a discounted fee as set forth below:

Set-up fee for existing bond issues (Discounted)	\$ 10,101
Ongoing annual filing/storage fee	<u>10,101</u>
<b>Due Upon Execution</b>	<b><u>\$ 20,202</u></b>

Because DAC shall be paid for rendering services within the City of Charleston, even though all of the services under this Agreement to be provided by DAC as described herein will be exclusively performed in Florida DAC will be subject to the City of Charleston's one percent Business and Occupancy Tax. DAC hereby authorizes PRAG to hold back the amount required to be paid to the City of Charleston, pay such amount on behalf of both parties and upon request provide DAC with evidence that such amounts have been paid. DAC will bill for its services at the time of initial set-up on the DAC system, prior to releasing information to investors. All bond calls, defeasance notices or other event notices will be disseminated by DAC at no additional cost.

Any assistance services provided by DAC are not intended to be "advice" within the meaning of the Dodd-Frank Wall Street Reform and Consumer Protection Act (the "Act"), and the State acknowledges that DAC shall not be acting as a "municipal advisor" with respect to State's "municipal financial products" or the "issuance of municipal securities" (as such terms are defined in the Act). PRAG is the Independent Registered Municipal Advisor to the State of West Virginia

DAC will make the System available to the State and PRAG subject to the Terms of Use posted on the System {Can we see a copy of these prior to executing the Agreement?}. The State and PRAG acknowledge and agree that the Terms of Use form a part of this Agreement and agree to comply with the Terms of Use in its use of the System. The State and PRAG understand that to use the System, each of the State's registered users must acknowledge acceptance of the Terms of Use on the State's behalf, and the State represents that its users are authorized to accept the Terms of Use on the State's behalf. The State and PRAG may not use the System with respect to any bond issues of any third party or for any bonds issued by the State other than the Bonds.

The DAC website and its various software programs (collectively, the "System") is protected by one or more pending and/or issued patent applications, copyrights, trademarks, service marks, international treaties, and/or other proprietary rights and laws of the U.S. and other countries. The System is also protected as a collective work or compilation under U.S. copyright and other laws and treaties. All individual elements making up the System are also copyrighted works. The State agrees to abide by all applicable copyright and other laws, as well as any additional copyright notices or restrictions contained in the System. DAC grants the State and PRAG a limited license to access and make personal use of the System solely in accordance with this Agreement. Any unauthorized use of the System shall terminate the permission or license granted to the State by DAC and will make any further use of the System an infringement of DAC's intellectual property rights. All rights not expressly granted under this Agreement are reserved by DAC.

By:

*Paula Stuart*

Paula Stuart  
CEO  
Digital Assurance Certification  
Dated: June 15, 2014

By:

*Thomas F. Huestis*

Name: Thomas F. Huestis  
Title: Senior Managing Director  
Public Resources Advisory Group  
Agreed to and effective on this date:

Acknowledged

By:

*Robert P. Paulson*

Name:  
Title:  
State of West Virginia  
Agreed to and effective on this date:

Robert P. Paulson  
General Counsel  
WV Department of Administration  
10/29/2014

## Exhibit A

DAC will provide Dissemination Agent services for the State of West Virginia with respect to the State, State Agencies and component units listed below under "Bond Issuing Agency". *The State will furnish a complete list of bonds to be included under this agreement.*

	Bond Issuing Agency
1.	State of West Virginia
2.	West Virginia Commissioner of Highways
3.	West Virginia State Building Commission
4.	West Virginia Tobacco Settlement Finance Authority
5.	West Virginia Economic Development Authority
6.	West Virginia Hospital Finance Authority
7.	West Virginia Higher Education Policy Commission
8.	West Virginia School Building Authority
9.	Charleston Urban Renewal Authority
10.	Raleigh County Building Commission
11.	West Virginia Housing Development Fund
12.	West Virginia Water Development Authority

## Exhibit B

In order to be able to determine CDA filing dates and requirements, the State is also providing DAC with the following bond issues which are no longer outstanding but, as of the date five years prior to the execution of the Pricing Agreement and Engagement Letter, were outstanding.

[included in databased provided]

	Issue Name	Dated	Par Amount

Please let us know if Exhibits A and B are accurate, making note of any additions or deletions needed to accurately reflect the municipal securities covered under this Agreement.



STATE OF WEST VIRGINIA  
DEPARTMENT OF ADMINISTRATION  
FINANCE DIVISION

MARK D. SCOTT  
CABINET SECRETARY

DAVID MULLINS  
ACTING FINANCE DIRECTOR

May 8, 2023

To: Melissa Pettrey, Senior Buyer  
From : Dave Mullins  
Date: May 08, 2023  
Re: **CMA Dept 0201 SEC2300000001**

The Department of Administration is incorporating the DAC agreement that was mistakenly left out of the initial contract to cover the cost of the annual fee for assisting with its continuing disclosure. This document does not change the contract total.