



West Virginia Purchasing Division

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The following documentation is an electronically-submitted vendor response to an advertised solicitation from the *West Virginia Purchasing Bulletin* within the Vendor Self-Service portal at ***wvOASIS.gov***. As part of the State of West Virginia's procurement process, and to maintain the transparency of the bid-opening process, this documentation submitted online is publicly posted by the West Virginia Purchasing Division at ***WVPurchasing.gov*** with any other vendor responses to this solicitation submitted to the Purchasing Division in hard copy format.

Header 1

 List View

General Information

Contact

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Document Information

Procurement Folder: 330243

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SO Doc ID: STO1700000006

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Solicitation Description: Addendum No. 1 - Professional Auditing Services for UP

Total of Header Attachments: 1

Total of All Attachments: 1



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

**State of West Virginia
 Solicitation Response**

Proc Folder : 330243

Solicitation Description : Addendum No. 1 - Professional Auditing Services for UP

Proc Type : Central Master Agreement

Date issued	Solicitation Closes	Solicitation Response	Version
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VENDOR
VS0000009760 TL2Q LLC

Solicitation Number: CRFQ 1300 STO1700000006

Total Bid : \$0.00 **Response Date:** 2017-06-07 **Response Time:** 10:52:16

Comments:

FOR INFORMATION CONTACT THE BUYER
 Tara Lyle
 (304) 558-2544
 tara.l.lyle@wv.gov

Signature on File	FEIN #	DATE
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All offers subject to all terms and conditions contained in this solicitation

Line	Comm Ln Desc	Qty	Unit Issue	Unit Price	Ln Total Or Contract Amount
1	Audit services	0.00000	LS		

Comm Code	Manufacturer	Specification	Model #
84111600			

Extended Description :	Audit services
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TL2Q LLC
Unclaimed Property
Examination and Recovery Services

477 Madison Avenue, 10th Floor, New York, NY 10022
212.359.1715

Proposal in response to: Solicitation No. 1300 STO 1700000006
Due Date: 6/8/2017
Time Due: 1:30 p.m. EST
Title: Professional Auditing Services for UP
TL2Q Authorized Representative: James S. Pellen, CEO
State Contact: Department of Administration, Purchasing Division
2019 Washington Street East
Charleston, WV 25305-0130

www.tl2q.nyc
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Cover Letter

TL2Q LLC (“TL2Q” “we” “us” “our” “Offeror” “Vendor” or “Contractor”) started as an unclaimed property-focused practice division within Hertz Herson LLP, a top-tier certified public accounting, tax, and consulting firm located in midtown Manhattan, New York, and founded in 1931. We recognized that unclaimed property auditing and compliance services involved the perfect synergy of Hertz Herson’s operating strengths, namely extensive experience in audit and attest services coupled with in-depth knowledge and familiarity with the procedural and compliance aspects inherent in multi-state, local and federal tax and regulatory practice. As of May 31, 2016, Hertz Herson LLP’s unclaimed property recovery group was expanded and re-launched as TL2Q LLC, a dedicated unclaimed property and government services company.

In that capacity, TL2Q has been proudly and diligently serving state unclaimed property administrators throughout the nation for approximately (5) years, and has been awarded unclaimed property examination services contracts by 18 other states including California, Delaware, Florida, Indiana, Kentucky, Louisiana, Maine, Maryland, Missouri, Montana, New Hampshire, Ohio, Oklahoma, Oregon, Tennessee, Texas, Virginia, and Wisconsin, which combined cover approximately 50% of the U.S. population.

Our team, which is comprised of highly qualified and experienced accountants, legal professionals, and advisors, has a broad range of experience in areas including unclaimed property audit and defence, state unclaimed property administration, general ledger audit and public accounting, internal controls, litigation, taxation, and investigations. This experience includes management of both state and local taxation disclosure reporting, financial due diligence projects, agreed-upon procedure engagements, S-1 and Form 10 initial public offerings review, condensed period financial statement audits, Sarbanes Oxley controls assessment engagements, and unclaimed property-related voluntary disclosure submissions to state administrators.

We utilize a secure IT environment that includes the use of encryption and other complex technology practices to review large data sets, automate reporting to governmental agencies, and maintain working papers in a protected, paperless environment. TL2Q is a member of the National Association of State Treasurers (“NAST”). In addition, certain firm executives and staff are members of the American Institute of CPAs (“AICPA”), the New York State Bar Association (“NYSBA”) and the New York State Society of CPAs (“NYSSCPA”).

We are currently authorized to and are performing multi-state unclaimed property examinations of companies that conduct business in numerous states. These potential holders have U.S. revenue ranging from about \$20 million to \$20 billion. Our vision has always been to expand our services to additional states and other governmental authorities. We believe that our professionalism, people and process have been key factors to becoming an agent of choice for states hiring third-party unclaimed property professionals and we look forward to providing you with the below detailed information about how we can assist your Office and the People of the State of West Virginia.



James S. Pellen, CEO, TL2Q LLC



TECHNICAL PROPOSAL

TL2Q agrees generally to the terms of Solicitation No. 1300 STO 1700000006. The following information addresses items identified within the Solicitation that we believe by its terms require a specific response. It is organized to mirror the relevant, corresponding Solicitation section number. We are happy to provide any additional information that may be helpful to the STO upon request.

3.1. Organization

Name: TL2Q LLC
Headquarters: 477 Madison Avenue, 10th Floor, New York, NY 10022
Formed: New York
Management Office: Same

James S. Pellen, TL2Q LLC's founder and Chief Executive Officer, is authorized to answer questions concerning this proposal, and will be available and accessible to Division members and staff throughout the period of any contract negotiations. Additionally, pursuant to authority granted him by the TL2Q LLC operating agreement as well as under the Limited Liability Law of the State of New York, Mr. Pellen is authorized to execute the Contract on behalf of TL2Q and has the authority to bind the firm and answer questions or provide clarification concerning the firm's proposal.

TL2Q is a standalone unclaimed property services organization with five (5) years of audit experience in the area of unclaimed property with a professional staff that has over 60 years of combined unclaimed property experience. TL2Q's Unclaimed Property leadership team hails from virtually every corner of the industry, including holder, holder advocate, state administration, and third-party audit. That diversified experience turns varied industry wisdom into expeditious and successful resolution of client engagements regardless of their complexity or size.

A more detailed description of personnel experience and qualifications is below.

3.2. Licenses

TL2Q is to the best of our knowledge properly licensed and in good standing with all regulatory and governmental entities. We hereby submit copies of required business licenses, certificates and/or registrations as Exhibit A.

3.3. Location

TL2Q is authorized to conduct business in the State of West Virginia. All assets and data relating to the STO will be maintained in a facility or facilities located within the United States of America, which includes TL2Q data back-up systems. TL2Q maintains its headquarters in Manhattan, New York, with personnel additionally located in Arkansas, California (summer 2017), Louisiana, and New Jersey.

3.4. Quality Control Review Litigation

TL2Q provides quality audits in accordance with all applicable standards. TL2Q has not and does not presently maintain a system of quality control review by holders, and we report no litigation to date. Internal quality control will be maintained primarily through a combination of formal training, written standard procedures and checklists and senior staff oversight. TL2Q's quality control standards can be summarized by way of the following five elements:

1. Creation of a culture of excellence and compliance
2. Adherence to applicable ethical guidelines and requirements

CONFIDENTIAL & PROPRIETARY

3. Hiring of qualified staff and fostering continued employee development
4. Adherence to internal standards and relevant external standards for superior engagement performance
5. Continued monitoring

Most importantly and as it relates specifically to the proposed services:

- Staff will be formally trained on relevant law and procedure and internal workflow methodology.
- No deviation from written protocols or checklists will be permitted without management and/or State approval.
- All staff work, including relevant checklists, will be reviewed by senior staff and workpapers will be maintained and signed-off upon at the preparation, review and archival phases.
- ProSystem fx allows for tracking and documentation of when a task is performed and by whom.
- Continuing education of staff and management will continue to be provided and/or encouraged.
- Periodic, independent review by staff not directly involved in a particular engagement and of the QC systems generally may also be employed as needed or desired.

3.5. References

ENTITY NAME	CONTACT NAME	EMAIL ADDRESS	TELEPHONE NUMBER
California State Controller's Office	Laurie Akiyama	lakiyama@sco.ca.gov	(916) 327-3139
Florida Department of Financial Services	Theodore "Barry" Williams	theodore.williams@myfloridacfo.com	(904) 485-9541
Texas Comptroller of Public Accounts	Matthew Angus	Matthew.Angus@cpa.texas.gov	(512) 463-5225

3.6. Experience

TL2Q has five (5) years' experience in providing unclaimed property audit services for state governments as a firm with professionals that hold a combined 60 years of unclaimed property experience. TL2Q is currently expanding staff, which we anticipate will further increase the number of years combined experience of our personnel. Our clients include the states of California, Delaware, Florida, Indiana, Kentucky, Louisiana, Maine, Maryland, Missouri, Montana, New Hampshire, Ohio, Oklahoma, Oregon, Tennessee, Texas, Virginia, and Wisconsin, which combined cover approximately 50% of the U.S. population.

Solicitation No. 1300 STO 1700000006
CONFIDENTIAL & PROPRIETARY

As unclaimed property auditors over the past five (5) years, and with relation to the CPA firm that was in business for more than 85 years, TL2Q has extensive experience reviewing the records of holders for the identification of unclaimed property. We utilize a variety of documents from internally management-prepared information to third party documents prepared by brokerage houses, transfer agents, banks, vendors, customers, government agencies, actuaries, valuers, lenders, investors, and freight forwarders. We employ data mining techniques to review large amounts of data, including general ledger and subsidiary ledgers.

Our personnel have solid formal educational credentials and years of relevant professional experience working with highly reputable firms across a broad range of industries and issues, including unclaimed property. From within our audit experience, our skill sets include examining and testing evidence in the books and records to support the amounts and disclosures in financial statements, and our detailed procedures include tests of internal controls, substantive testing of account balances and transactions, observations of inventories, confirmations with customers, vendors and financial institutions, and management inquiries.

Our staff also has experience with the VDA process in both Delaware and Minnesota for companies ranging from \$9 million to \$67 billion in the following industries: investment banking, mutual fund management, medical equipment and sales manufacturing, biotechnology product manufacturing, photographic services, physician services, financial transaction processing, banks and credit unions.

We have examined or opened unclaimed property examinations of holders in industries including but not limited to education, distribution, retail, brokerage and financial services, equipment lease and consumer services, manufacturing, oil and gas, and insurance. In addition to unclaimed property examinations, TL2Q and its personnel has extensive experience reviewing records of companies for contingent and direct tax and property liability assessments in industries such as financial services, real estate, manufacturing, agriculture, auto supplies, industrial products, printing and envelopes, health and beauty, cosmetics, winery, jewelry, apparel, wholesalers, import and distribution, textiles, construction, media and entertainment, and not-for-profit and professional services. Those companies' operations span from start-up ventures to larger, multi-state and national companies with revenues in excess of \$1 billion. Additionally, our staff have experience with financial due diligence projects, agreed-upon procedure engagements, S-1 and Form 10 initial public offerings, condensed period financial statement audits, and Sarbanes Oxley controls assessment engagements.

We have provided unclaimed property-related services, including identification and quantification of unclaimed property liabilities, analysis of policies and procedures, and resolution of unclaimed property liabilities for i) lenders requiring due diligence of potential borrowers, ii) investor due diligence of potential merger and acquisition targets, and iii) clients undergoing GAAS audits.

3.7. Staff Qualifications

3.7.1. Experienced Staff

All current personnel that would be assigned to examinations have at least one (1) year of unclaimed property auditing experience as further outlined below and in the resumes attached as Exhibit B.

Name: **Lisa A. Montelbano** Title: **Senior Manager, Audit**
Unclaimed property experience: **13 years**

Prior to joining TL2Q, Ms. Montelbano was most recently a Senior Manager with Keane Unclaimed Property & Compliance Services' advisory team where she worked extensively with numerous stakeholders including holders, state administrators, third-party auditors, and law firms in connection with her simultaneous management of voluntary disclosure programs and multi-state audits. Ms. Montelbano brings to TL2Q over thirteen (13) years of experience managing all aspects of the unclaimed property examination and reporting process, including work across 54 filing jurisdictions and as unclaimed property consultant with a Big 4 accounting firm where she provided client consulting support relating to all aspects of unclaimed property compliance.

Ms. Montelbano has also served as the VP of Operations Control and Regulatory Reporting at an international investment bank where she managed the institution's unclaimed property process. She brings a deep and unique background in the securities industry coupled with several years of broad-based unclaimed property consulting experience and is considered an unclaimed property subject matter expert in financial services. As a regulatory compliance specialist, Ms. Montelbano led numerous compliance initiatives, ensuring the implementation of policies and procedures pertaining to Sarbanes-Oxley, FINRA regulations, internal audits, and financial reporting. Ms. Montelbano has valuable experience with a client base consisting of retail and institutional broker-dealers, clearing and introducing firms, mutual fund companies and mutual fund transfer agents and the debt and equity records of stock transfer agents and paying agents.

Name: **Robert E. Scott** Title: **Senior Manager, Audit**
Unclaimed property experience: **26 years**

Mr. Scott served most recently as the Administrator of Unclaimed Property for the State of Arkansas where he worked extensively with holders, other state administrators, third-party audit firms, and holder advocates in connection with that State's unclaimed property program. Mr. Scott has 26 years of experience managing all aspects of the unclaimed property examination, reporting and claims management processes, including previous work as a state auditor for unclaimed property. Mr. Scott was also responsible for overseeing staff, managing the securities held for the Arkansas Unclaimed Property program, and working with its multiple, contracted third-party auditors.

During his tenure and despite reductions in personnel, Arkansas unclaimed property reporting increased by approximately 400%, with the percentage increase in claims processed being even higher. Moreover, Mr. Scott was instrumental in moving the Office from paper to digital recordkeeping by implementing the State's electronic workflow, reporting, and claims management systems, and he worked with outside parties, including as a NAUPA committee member, to integrate the use of both the NAUPA I and NAUPA II protocols. In addition to his oversight of staff development and training, Mr. Scott also managed multiple updates to the Office's unclaimed property operating manual. Mr. Scott brings valuable unclaimed property industry experience related to mineral interests, transfer agents, banks, mutual funds, insurance, money order, retail, schools, food processing, and trucking among others.

Name: **Christopher M. Petrossian, Esq.** Title: **Senior Associate, Legal**
Unclaimed property experience: **< 1 year**

Mr. Petrossian began his work with TL2Q in August of 2016. As an attorney with four (4) years of legal work experience, Mr. Petrossian has significant experience in the fields of legal research, writing, analysis, negotiations, and litigation.

Prior to joining TL2Q, Mr. Petrossian served for four (4) years as an Assistant District Attorney with the Nassau County District Attorney's Office. During that time, he quickly ascended from handling misdemeanor cases as a first-year assistant to handling major violent felonies prior to the start of his second. During his time at the District Attorney's Office, Mr. Petrossian was assigned thousands of cases to manage and prosecute, with a specialized focus on domestic violence matters.

As part of TL2Q, Mr. Petrossian is responsible for assisting with certain TL2Q business and legal functions, including but not limited to communication with state authorities, holders and advocates; general compliance; audit support; document drafting and review; legal research; and advanced negotiations.

Please note that, in addition to other planned staffing increases, we anticipate employing at least one (1) additional Manager starting in the summer of 2017 who has experience as a senior auditor and manager with at least 10 years' experience in forensic and compliance auditing, seven (7) years of which involved unclaimed property auditing and supervisory specifically.

3.7.2 Partner & Supervisory Qualifications

TL2Q, whether throughout its 86-year heritage in public accounting or more recently in its work as an unclaimed property auditing firm, has extensive experience in managing successfully multiple projects simultaneously including complex commercial audit, tax and multi-state unclaimed property examinations involving companies with multiple operating entities and property types. Through implementation of firm-wide workflow and review protocols, work can be assigned, tracked, and reviewed with ease and a focus on achieving higher levels of productivity based on engagement priority.

TL2Q personnel have not only worked as Certified Public Accountants and in Unclaimed Property, but additionally in government law enforcement and compliance. We understand the necessity of sound policies, duly and efficiently executed, with results backed by a team of credible professionals trained and experienced in the areas of professional skepticism, investigation and litigation-level, documented support.

Our management team has 100 years of experience leading over 200 individuals and a proven history of successful interaction with government agencies, the courts, and private businesses in matters involving simple to highly complex financial and other transactions. Our executive management team is highlighted below.

Name: James S. Pellen, CPA **Title: Chief Executive Officer**
Unclaimed property experience: 5+ years

As founder and Chief Executive Officer of the company, Mr. Pellen’s responsibilities include supervising the strategic direction, management, operations, and other business functions of the company. For the last five (5) years, he has been involved in managing all aspects of identifying, examining, collecting, and transferring unclaimed property, including tailored examination planning, resource allocation, research analysis, and final review. Mr. Pellen has over 33 years of public and private accounting experience, and has provided accounting and tax advice to a wide variety of commercial businesses across industry sectors, including audits of domestic and international operations and complex merger/acquisitions that included assessment of statutory tax and unclaimed property liability and audits of introducing broker-dealers in conformity with PCAOB standards.

In addition to his client responsibilities, Mr. Pellen also chairs the firm's accounting and auditing quality control committee. Prior to his roles with Hertz Herson and TL2Q, Mr. Pellen served as Chief Operating Officer (“COO”) at a Pennsylvania and California-based technology company.

Name: Richard F. Corrao, Esq. **Title: Director, Legal Counsel**
Unclaimed property experience: 2.5 years

Mr. Corrao is responsible for overseeing corporate legal matters and advisory on items including confidentiality, security, human resource management, audit policy/support/strategy, and risk. Mr. Corrao also manages state and holder contract negotiations, legal research, litigation and audit support, and regularly communicates with government officials and holder advocates on various other unclaimed property- and business-related matters. Mr. Corrao has been involved in nearly all aspects of identifying, examining, collecting, and transferring unclaimed property, including experience in NAUPA II reporting and remitting property to multiple jurisdictions. Mr. Corrao participates in negotiations involving holder confidentiality, audit scoping, data production, and settlement matters, and works extensively with project management to further develop internal workflow systems and best practices. He is a member of the New York State Bar, NYSBA, and a regular Corporate Affiliate attendee of the NAST Treasury Management Training Symposia.

Before joining TL2Q, Mr. Corrao served as an Assistant District Attorney and trial lawyer with the Nassau County, NY District Attorney’s Office and was also a member of the Special Litigation Bureau of the Manhattan District Attorney’s Office. Prior to his work in government, he worked in the financial services industry with both Morgan Stanley and Bloomberg LP.

Name: Tricia C. Eldred

Title: Director, Operations

Unclaimed property experience:

2 years

Ms. Eldred joined TL2Q in April of 2015 and heads TL2Q's Project Management and Administrative Support team and has 11 years of diversified public accounting, project management, strategic development and operational improvement experience. Over the course of her career, Ms. Eldred has provided a range of services including auditing, project management, infrastructure development, demand management, revenue budgeting, and operational support to external and internal clients.

Ms. Eldred began her career as an audit associate at a Big 4 public accounting firm participating in audit examinations of privately held companies in various industries including manufacturing, retail, service providers, and law firms. Ms. Eldred then shifted her focus into operational management and finance to assist strategic development internally at the firm, within both the Private Company Services group, as well as the Financial Markets team. She focused on implementing initiatives to add effectiveness and efficiency within the internal economics and cost structure of the firm, and drove workflow management initiatives, especially within the growing Financial Markets team.

As part of the TL2Q team, Ms. Eldred is responsible primarily for project and workflow management and resource allocation; strategic infrastructure/procedural development and implementation; personnel development and staff training; examination phase and invoice tracking; oversight of research tasks; and other miscellaneous strategic and administrative initiatives.

Name: Richard W. Barry

Title: Strategic Development

Unclaimed property experience:

3.5 years

Mr. Barry began his work with TL2Q in August of 2014, and is an expert in the examination of broker dealers, securities issuers, and investment advisers. Prior to his association with TL2Q, Mr. Barry served as the Enforcement Chief and Chief Investigator for the state of New Jersey Bureau of Securities. He has conducted and supervised hundreds of examinations of broker dealers of virtually every size and description in that capacity including his participation in joint national examinations of major broker dealers that recovered hundreds of millions of dollars in penalties and billions of dollars in recovery for customers of those broker dealers. Mr. Barry helped draft changes to the books and records rules adopted by the Securities and Exchange Commission for broker dealers, and has trained securities investigators and examiners of state regulators, the SEC, FINRA, CBOE and other agencies on various topics including the examination of broker dealers.

In addition, he has been appointed by the Federal Bankruptcy Court (Delaware) to serve as Trustee and has been appointed by New Jersey and Connecticut courts to serve as receiver and fiscal agent in securities-related cases. In those capacities, Mr. Barry has investigated broker dealers and other

financial institutions that led to the recovery of multiple millions of dollars.

As part of TL2Q's unclaimed property team, Mr. Barry is responsible primarily for assisting with the identification of potential holders; communicating with government officials and holders; negotiation of confidentiality, scoping, and settlement arrangements; procurement of examination data; and offering strategic guidance on various other exam- and business-related matters. Over the past two years, Mr. Barry has advised on nearly every aspect of TL2Q's unclaimed property examinations, from opening conference items to strategic reporting and remittance issues.

3.7.3. Continuation of Quality Staff

TL2Q shall provide quality of staff over the term of the contract and ensure that any new or additional staff members have the same qualifications, training and experience as the staff members. TL2Q shall inform the STO in writing of any personnel or staff changes that would affect the Services provided to the STO.

3.7.4. Subcontractors

Although we periodically utilize certain service providers (including those listed directly below) for the performance of specific and limited unclaimed property-related tasks, we do not anticipate the utilization of subcontractors in support of our obligations under the terms of the proposed contract. We understand that we remain solely responsible for such contractual obligations.

AlixPartners, LLP – Social Security Death Master File Match Reports
CCH, Wolters Kluwer – data-sharing Web portal
UPExchange – NAUPA Reporting
Valley National Bank – Custodial Escrow

3.8. Conflicts

TL2Q has no known conflict of interest with regard to any other work performed by us that would affect our work for the State of West Virginia, the STO or any other agency, board or commission thereof. TL2Q agrees to notify and consult with the STO should any actual or potential conflict arise and that we will not participate in examinations in which our participation could be construed as a conflict of interest.

4.1. Mandatory Contract Services Requirements and Deliverables

4.1.1. Specific Work Plan- Audits

For each planned audit, TL2Q sets forth a work plan for the audit, including an explanation for the methodology to be followed and any specialized methodologies to be used. We hereby attest that our general work plan adheres to the guidelines in Solicitation Exhibit D.

4.1.2. Audit Examinations

TL2Q will be able to conduct audit examinations of holders as required by the STO and in accordance with Exhibit D. We shall undertake to determine, report, and collect all types of unclaimed property in the possession of the Holder, within the scope of the audit. TL2Q currently and regularly reviews the records of such Holders of unclaimed property to determine all property that may be within the scope of the audit, held for owners with a last known address in our client states, or in the absence of records of owner names, where the Holder is domiciled in our contract states.

4.1.3. Audit Authorization

Prior to commencing an audit, TL2Q will obtain written approval from the STO and we understand that the STO has the final and sole authority to determine who, if anyone, will conduct an examination of Holders. We acknowledge that any unclaimed property funds or securities submitted by us or the Holder pursuant to an examination conducted without prior written approval from the STO shall be received by the STO without compensation to TL2Q.

4.1.4. Standards

TL2Q agrees to comply with the professional standards required by the STO. The audit and identification of unclaimed property from the records of Holders, the processing of records and the demands for payment of the property to the STO shall be made in accordance with Generally Accepted Accounting Principles (GAAP) and Generally Accepted Auditing Standards (GAAS) to the extent applicable to unclaimed property audits.

4.1.5. Authority

TL2Q will act only within the scope of authority granted to it by the STO and understands that STO approval is required for the use of estimation in the absence of Holder records prior to any estimation being undertaken.

4.1.6. Timeframe

TL2Q will comply with timeframes established by the STO and shall schedule an assigned unclaimed property examination at a time mutually agreeable with the Holder; however, the examination shall commence no later than ninety (90) days after the notification to TL2Q of the assignment of the examination, except on a showing of good cause. TL2Q will complete the examination and submit the report to the STO within a reasonable time of the assignment of the examination, unless we receive a written extension from the STO.

4.1.7. Act Requirements and Notices

TL2Q personnel will have a working knowledge and familiarity with the requirements of the Act so as to properly advise Holders of their obligations thereunder. We shall advise each Holder of the requirements of *W Va. Code* §36-8-7 for notifying owners of their property ("Due Diligence") and shall

notify the STO if Due Diligence has not been carried out by a Holder. We shall also advise Holders that all property reported and remitted must conform to the requirements of the Act, now and in the future, that Holders are not exempt from any section of the Act, including but not limited to *W Va. Code* §36-8-24. We shall not represent to Holders that penalties and interest will be waived without written authorization from the STO.

4.1.8. Closure

TL2Q and its personnel have experience in properly closing audits as required and outlined in the RFQ. Reports of Examination are typically issued upon agreement between TL2Q and the Holder as to the amount deliverable. TL2Q has both facilitated reporting and remittance by Holder directly to the states and is also capable of performing those functions when necessary. TL2Q will notify the Holder of any interest or penalties assessed on delinquent property as advised by the State of West Virginia.

4.1.9. Reporting & 4.1.10. Securities

TL2Q agrees to the provisions of RFQ section 4.1.9 and 4.1.10. TL2Q utilizes UPEXchange, an unclaimed property compliance software service provided by Eagle Technology Management (ETM) (www.byetm.com/upx) to submit Holder Reports as needed. We selected this reporting method because it has been endorsed by the National Association of Unclaimed Property Administrators ("NAUPA"), the company has over 10 years of experience in handling unclaimed property filings for all states including West Virginia, and it has experienced professionals who individually have well over 10 years' experience in that regard.

In addition to leveraging the expertise and resources of UPEXchange, TL2Q management and staff have experience specifically in preparing and filing NAUPA II unclaimed property reports with our state clients and TL2Q has filed such reports in conjunction with multiple examinations across multiple filing jurisdictions during its time in business, whether through utilization of UPEXchange or by way of certain states' proprietary filing systems and procedures.

TL2Q's experience in filing unclaimed property NAUPA II reports and other automated reports required by governmental agencies along with our vendor's knowledge and experience in filing unclaimed property reports will help ensure accurate and timely remit report filings to the State of West Virginia.

TL2Q personnel likewise have experience in processing securities-related property to the states, including Ms. Montelbano who is considered an unclaimed property subject matter expert in financial services.

4.1.11. Demands for Remittance

TL2Q maintains a custodial escrow account for purposes of accepting remittances of unclaimed property from Holders as necessary. TL2Q shall not make a demand of a Holder for remittance of property to the STO until such time as the Holder and TL2Q reconcile and agree upon the report to be filed with the STO. In the event TL2Q and Holder do not agree upon the report to be filed, we shall notify the STO for decision on the matter.

4.1.12. Out-of-Proof Reports

TL2Q will be able to recognize and handle out-of-proof reports and will only accept them upon written assurances by Holders that should all owners come forward, Holder will provide the balance due.

4.1.13. Dispute Resolution

TL2Q will assist as able and necessary in dispute resolution.

4.1.14. Property Disputes

TL2Q will assist the STO as able with regard to property disputes. TL2Q shall notify the STO of any such disputes within thirty (30) days of determination that a dispute exists and shall then make all reasonable efforts to resolve disputes as quickly as possible. TL2Q will provide to the STO the actual resolution date of any such disputes, and shall remit the property within thirty (30) days of resolution of disputes.

4.1.15. Interest Credits

TL2Q agrees to the payment of interest credits in accordance with STO procedures as outlined in the RFQ.

4.1.16. Release Agreements

TL2Q will prepare release agreements according to STO procedures as needed for agreement by the Holder and STO, which shall identify the property to be remitted, and verify that the appropriate abandonment period has been met for each type of property reported.

4.1.17.1. Work-In-Progress Reports

TL2Q regularly provides our client states with work-in-progress reports and can do so as outlined in the RFQ on behalf of West Virginia.

4.1.18. Review and Retention of Records

TL2Q understands and will abide by the terms of review and retention as outlined in the RFQ.

4.1.19. Joint Examinations

TL2Q recognizes that the STO reserves the right to participate in a joint examination of any Holder, at any time, with TL2Q.

4.1.20. Reasonable Compensation

TL2Q agrees to alternative reasonable compensation in certain cases and recognizes that the STO has an interest in assuring that businesses comply with the provisions of the Act, regardless of businesses' size. TL2Q agrees to the terms of section 4.1.20. involving possible assignment of examinations under alternative hourly fee structures

4.1.21. Fees

TL2Q agrees to payment for audit services as outlined in RFQ sections 4.1.21.1 through 4.1.21.3.3.

4.1.22. Confidentiality

TL2Q shall maintain strict confidentiality of any records or documents gathered during the examination as required under the RFQ. TL2Q shall sign confidentiality statements to preserve the integrity of state security and confidentiality, the Holder's interest, and the reasonable expectation of privacy of the owner's interest. We shall maintain a file of confidentiality statements and provide such statements to the State upon request.

5.1 Additional Services

TL2Q is prepared and capable of providing the types of service generally outlined in Section 5 of the RFQ. Our administrative review team has years of experience working with Holders and state governments on all aspects of unclaimed property including but not limited to audit and VDA compliance, and the development of unclaimed property policies and procedures.

Our management and staff offer over 60 years of combined unclaimed property experience, including the simultaneous management of multi-state audit and VDA engagements and the representation of clients with state administrators specifically related to VDA and self-audit compliance and reporting efforts.

TL2Q and its personnel have a unique perspective on the VDA and Vendor-Assisted Self-Audits process, having worked and consulted at the state, holder, holder advocate, and third-party audit firm levels. We believe this type of diverse and comprehensive experience will benefit the STO under the proposed services contract. In addition, TL2Q personnel have significant experience in financial audit and financial control and tax compliance, allowing for greater capacity to analyze holder processes for identifying and recording liabilities, and critically review processes for confirming that liabilities are resolved appropriately or, when applicable, reported as unclaimed property.

5.1.1. Assistance

TL2Q can assist the STO in the identification, outreach, education, and notification of potential holders of unclaimed property regarding the subject of unclaimed property and of the holders' obligation to file unclaimed property reports and remit those funds to the STO. This function is in-line with our current

capabilities and our personnel possess the skill and requisite experience to perform the above items on behalf of the STO.

5.1.2. Identification and Contact

TL2Q has dedicated research and review staff that routinely performs the type of research contemplated by the RFQ by utilizing our compliance risk data model for analytical deduction of holder non-compliant metrics. TL2Q can research and identify potential holders of unreported unclaimed property that is past due and contact those holders to participate in the Vendor-Assisted Self-Audit. If the holder agrees to participate in the Vendor-Assisted Self-Audit, TL2Q will inform the STO and provide written justification and a Vendor-Assisted Self-Audit Plan to the STO.

5.1.2.1. Written Justification

TL2Q's written justification will be based on the holder's reporting history and an indication of the holder's willingness to be compliant with the Act.

5.1.2.2. Audit Plan

The Vendor-Assisted Self-Audit plan will identify TL2Q's staff and the assistance that will be provided to the holder, an expected timeline to begin with an opening conference and conclude with a closing conference, the general methods to be employed and the time period to be covered by the Vendor-Assisted Self-Audit.

5.1.3. Authorization

TL2Q will obtain prior written authorization from the STO to oversee a Vendor-Assisted Self-Audit to be conducted by a holder. The STO has the final and sole authority to determine who, if anyone, will take part in a Vendor-Assisted Self-Audit. We acknowledge that all unclaimed property funds or securities submitted by TL2Q or the Holder pursuant to Vendor Assisted Self-Audit conducted without prior written approval from the STO shall be received by the STO without compensation to TL2Q.

5.1.4. Vendor-Assisted Self-Audit

Within 90 days of obtaining authorization from the STO, TL2Q will contact the holder and begin to execute the Vendor-Assisted Self-Audit plan. TL2Q shall assist the holder to determine, report, and collect all types of unclaimed property in the possession of the Holder, within the scope of the audit due and owing the STO. TL2Q shall explain its responsibilities to the holder which will include the following phases:

- I. TL2Q will gather and document basic corporate information;
- II. TL2Q will review the financial statements in order to advise the holder of the types of property to be included in the Vendor-Assisted Self-Audit;
- III. TL2Q will review the self-audit analysis prepared by the holder;

- IV. TL2Q will assist the preparation of the unclaimed property report;
- V. TL2Q will prepare a final report to the close the Vendor-Assisted Self-Audit; and
- VI. TL2Q will review the holder's final report and submit the final report and remittance to the STO.

5.1.5. Timeframe

TL2Q acknowledges that the Vendor-Assisted Self-Audit of holder's records must be completed within one (1) year from the date of the STO's authorization letter unless the STO grants an extension.

5.1.6. Work-In Progress

TL2Q will submit WIP reports on all pending Vendor-Assisted Self-Audits in accordance with Section 4.1.17.

5.1.7. Collection and Delivery

TL2Q will report all property remitted in accordance with Sections 4.1.9 and 4.1.10 and credit interest as required by Section 4.1.15. The holder shall deliver any tangible property such as contents of safe deposit boxes directly to the STO.

5.1.8. Education and Compliance

Prior to closing the Vendor-Assisted Self-Audit, TL2Q will educate the holder on its future compliance with the Act including those requirements noted in Section 4.1.7.

5.1.9. Compensation

TL2Q acknowledges that all its fees for Vendor-Assisted Self-Audits will be a flat nine percent (9%) of the net unclaimed property remitted to the STO.

12.1. Contract Manager

Contract Manager: Richard F. Corrao
Telephone Number: (212) 359-1715
Fax Number: (212) 532-6437
Email Address: richard.corrao@TL2Q.nyc

Miscellaneous

TL2Q carries insurance at amounts sufficient, and will be able to provide certificates of coverage to the State should a contract be awarded.

Conclusion

Thank you for your consideration of TL2Q LLC as a provider of the above services to the State of West Virginia. Please let us know if you have any questions or would like any further information.

[END OF TECHNICAL PROPOSAL]

Solicitation No. 1300 STO 1700000006
CONFIDENTIAL & PROPRIETARY

Exhibit A – License & Registration Forms

State of West Virginia



Certificate

I, Mac Warner, Secretary of State of the State of West Virginia, hereby certify that

TL2Q LLC

Control Number: 9AILG

a limited liability company, organized under the laws of the State of New York has filed its "Application for Certificate of Authority" in my office according to the provisions of West Virginia Code §31B-10-1002. I hereby declare the organization to be registered as a foreign limited liability company from its effective date of May 24, 2017, until a certificate of cancellation is filed with our office.

Therefore, I hereby issue this

CERTIFICATE OF AUTHORITY OF A FOREIGN LIMITED LIABILITY COMPANY

to the limited liability company authorizing it to transact business in West Virginia

*Given under my hand and the
Great Seal of the State of
West Virginia on this day of
May 24, 2017*

Mac Warner

Secretary of State



(H)

West Virginia Secretary of State
1900 Kanawha Blvd. East
Bldg. 1, Suite 157-K
Charleston, WV 25305

FILED

MAY 25 2017



IN THE OFFICE OF
SECRETARY OF STATE

Penney Barker, Manager
Business & Licensing Division
Tel: (304)558-8000
Fax: (304)558-8381
Website: www.wvsos.com
E-mail: business@wvsos.com

FILE ONE ORIGINAL
(Two if you want a filed stamped
copy returned to you.)

WEST VIRGINIA APPLICATION FOR
CERTIFICATE OF AUTHORITY OF
LIMITED LIABILITY COMPANY

Office Hours: Monday - Friday
8:30 a.m. - 5:00 p.m. EST

FILING FEE: \$150

* Fee Waived for Veteran-owned organization

Control # 9A1LG

*** The undersigned, having authority to transact business on behalf of a foreign (out-of-state) registered entity, agrees to ***
comply with the requirements of West Virginia Code §31B-10-1002 to apply for Certificate of Authority.

1. The name of the limited liability company as registered in its home state is: TL2Q LLC

and the State or Country of organization is: New York

CHECK HERE to indicate you have obtained and submitted with this application a CERTIFICATE OF EXISTENCE (GOOD STANDING), dated during the current tax year, from your home state of original formation as required to process your application. The certificate may be obtained by contacting the Secretary of State's Office in the home state of original formation.

2. The business name to be used in West Virginia will be: [The name must contain one of the required terms such as "limited liability company" or abbreviations such as "LLC" or "PLLC." See instructions for complete list of acceptable terms and requirements for use of Trade Name.] Home State name as listed in Section 1. above, if available in West Virginia (If name is not available, check DBA Name box below and follow special instructions in Section 2. attached.)

DBA Name _____ (See special instructions in Section 2. regarding the Letter of Resolution attached to this application. Click here to see a sample Letter of Resolution.)

3. The company will be a: [See instructions for limitations on professions which may form P.L.L.C. in WV. All members must have WV professional license. See (*) note at the right.] regular LLC Professional LLC* for the profession of: _____

* In most cases, a Letter of Authorization/Approval from the appropriate State Licensing Board is required to process the application. See attached instructions.

4. The address of the principal office of the company will be:

Street: 477 Madison Avenue

City: New York State: NY Zip Code: 10022

County: _____

Located in the County of (required):

The mailing address of the above location, if different, will be:

Street: _____

City: _____ State: _____ Zip Code: _____

5. The address of the initial designated (physical) office of the company in West Virginia, if any, will be:

Street: _____

City: _____ State: _____ Zip Code: _____

Located in the County of:

County: _____

5. (Continued from previous page....)

The mailing address of the above location, if different, will be:

Street: _____
 City: _____ State: _____ Zip Code: _____

6. Agent of Process: may be sent, if any, will be:

Name: Corporation Service Company
 Street: 209 West Washington Street
 City: Charleston State: WV Zip Code: 25302

7. E-mail address where business correspondence may be received: James.Pellen@tl2q.nyc

8. Website address of the business, if any (ex: yourdomainname.com): www.tl2q.nyc

9. Do you own or operate more than one business in West Virginia? Yes * Answer a. and b. below. No Decline to answer

If "Yes"... a. How many businesses? _____ b. Located in how many West Virginia counties? _____

10. The company is: an AT-WILL company, conducting business for an indefinite period.
 a TERM company, conducting business for the term of _____ years.

11. The company is: MEMBER-MANAGED [List the names and addresses of all members below.]
 MANAGER-MANAGED [List the names and addresses of all managers below.]

List the name(s) and address(es) of the Member(s)/Manager(s) of the company (required; attach additional pages if necessary):

Name	No. & Street Address	City	State	Zip Code
James Pellen	477 Madison Avenue	New York	NY	10022

12. All or specified members of a limited liability company are **liable in their capacity as members** for all or specified debts, obligations or liabilities of the company (required): No - All debts, obligations and liabilities are those of the company.
 Yes - Those persons who are liable in their capacity as members for all debts, obligations or liability of the company have consented in writing to the adoption of the provision or to be bound by the provision.

13. The **purpose(s)** for which this limited liability company is formed is as follows:
 [Describe the type(s) of business activity which will be conducted, for example, "real estate," "construction of residential and commercial buildings," "commercial painting," "professional practice of law" (see Section 2. for acceptable "professional" business activities). Purpose may conclude with words "...including the transaction of any or all lawful business for which corporations may be incorporated in West Virginia."]

Unclaimed Property Examinations and Reviews for State Governments

14. Is the business a Scrap Metal Dealer?

Yes [If "Yes," you must complete the Scrap Metal Dealer Registration Form (Form SMD-1) and proceed to Section 15.]
 No [Proceed to Section 15.]

15. Other provisions which may be set forth in the operating agreement or matters not inconsistent with law: [See instructions for further information; use extra pages if necessary.]

N/A

16. The number of pages attached and included in these Articles is: _____

17. The requested effective date is: [Requested date may not be earlier than filing nor later than 90 days after filing in our office]
[] the date and time of filing in the Secretary of State's Office.
[] the following date _____ and time _____

18. Is the organization a "veteran-owned" organization?

Effective JULY 1, 2015, to meet the requirements for a "veteran-owned" organization, the entity filing the registration must meet the following criteria per West Virginia Code §59-1-2a:

- 1. A "veteran" must be honorably discharged or under honorable conditions, and
2. A "veteran-owned business" means a business that meets one of the following criteria:
o Is at least fifty-one percent (51%) unconditionally owned by one or more veterans; or
o In the case of a publicly owned business, at least fifty-one percent (51%) of the stock is unconditionally owned by one or more veterans.

[] Yes (If "Yes," attach Form DD214) [] CHECK BOX indicating you have attached Veteran Affairs Form DD214

[] No

You may obtain a copy of your Veterans Affairs Form DD214 by contacting: National Personnel Records Center, Military Personnel Records, 1 Archives Drive, St. Louis, MO 63138, Toll free: 1-86-NARA-NARA or 1-866-272-6272, Phone: 314-801-0800, www.archives.gov/veterans/military-service-records

Per WV Code 59-1-2(j) effective July 1, 2015, the registration fee is waived for entities that meet the requirements as a "veteran-owned" organization. See attached instructions to determine if the organization qualifies for this waiver. In addition, a "veteran-owned" entity will have four (4) consecutive years of Annual Report fees waived AFTER the organization's initial formation [see WV Code 59-1-2a(m)].

19. Contact and Signature Information* (See below Important Legal Notice Regarding Signature):

a. Contact person to reach in case there is a problem with filing: Tricia Eldred Phone: 212-359-1715

b. Print or type name of signer: James Pellen Title/Capacity of signer: CEO

c. Signature: [Handwritten Signature] Date: 5/25/2017

*Important Legal Notice Regarding Signature: Per West Virginia Code §31B-2-209. Liability for false statement in filed record. If a record authorized or required to be filed under this chapter contains a false statement, one who suffers loss by reliance on the statement may recover damages for the loss from a person who signed the record or caused another to sign it on the person's behalf and knew the statement to be false at the time the record was signed.

Important Note: This form is a public document. Please do NOT provide any personal identifiable information on this form such as social security number, bank account numbers, credit card numbers, tax identification or driver's license numbers.

Reset Form

Print Form

**State of New York
Department of State } ss:**

I hereby certify, that TL2Q LLC a NEW YORK Limited Liability Company filed a Certificate of Conversion pursuant to the Limited Liability Company Law on 05/31/2016, and that the Limited Liability Company is existing so far as shown by the records of the Department.



*Witness my hand and the official seal
of the Department of State at the City
of Albany, this 19th day of May
two thousand and seventeen.*

A handwritten signature in black ink, appearing to read "B. Fitzgerald", written over a horizontal line.

Brendan W. Fitzgerald
Executive Deputy Secretary of State

**State of New York
Department of State } ss:**

I hereby certify, that TL2Q LLC a NEW YORK Limited Liability Company filed a Certificate of Conversion pursuant to the Limited Liability Company Law on 05/31/2016, and that the Limited Liability Company is existing so far as shown by the records of the Department.

*Witness my hand and the official seal
of the Department of State at the City
of Albany, this 24th day of May
two thousand and seventeen.*



Brendan W. Fitzgerald
Executive Deputy Secretary of State



Solicitation No. 1300 STO 1700000006
CONFIDENTIAL & PROPRIETARY

Exhibit B – Resumes

Lisa A. Montelbano

Senior Manager

212.359.1715

Qualifications

Ms. Montelbano has 23 years of audit, operations control, and unclaimed property experience and has provided unclaimed property consulting and advisory services to a variety of companies across various industries, primarily financial services, including retail and institutional broker-dealers, clearing and introducing firms, mutual fund companies and mutual fund transfer agents, and the debt and equity records of stock transfer agents and paying agents. She has assisted clients with all aspects of unclaimed property including consulting, risk assessments, voluntary disclosure programs, audit defense and developing policies and procedures. This would often include managing multi-state audits and voluntary disclosure programs simultaneously over as many as 54 filing jurisdictions; all while prioritizing the work load and ensuring all deliverables were met. Ms. Montelbano has also represented clients during in-person or telephone meetings with state administrators and third-party audit firms, which required extensive interaction with state administrators including Delaware, Minnesota and others, as well as the legal firms representing clients.

Services to Be Rendered

As head of TL2Q's audit division, Ms. Montelbano is responsible for daily management of all aspects of the examination, reporting, and remittance functions, including communication with holders and the states as needed. In addition to managing the timely completion of examination-related engagements, Ms. Montelbano will provide internal guidance on examination candidate research and selection, and will be a resource to TL2Q's state clients about all aspects of unclaimed property compliance.

Professional Experience

TL2Q LLC	Sr. Manager	2016 to Present (1 year)
Keane	Sr. Manager	2014 to 2016 (2.5 years)
Credit Suisse Securities, LLC	Vice President	2009 to 2013 (4.5 years)
Resources Global Professionals	Consultant	2008 to 2009 (1.5 years)
KPMG, LLP	Sr. Associate	2007 to 2008 (1.5 years)
Banca IMI Securities Corp	Director	2006 to 2006 (>1 year)
Citigroup	Vice President	2005 to 2006 (1 year)
CIBC World Markets	Director	1996 to 2005 (9 years)
The Depository Trust Company (DTC)	Auditor	1994 to 1996 (2 years)

Education & Affiliations

University of Scranton, Scranton, PA
Bachelor of Science, Accounting

Fordham University, New York, NY

Dual Master of Business Administration, Finance, and Information and Communication Systems

Robert E. Scott

Senior Manager

212.359.1715

Qualifications

Mr. Scott served most recently as the Administrator of Unclaimed Property for the State of Arkansas where he worked extensively with holders, other state administrators, third-party audit firms, and holder advocates in connection with that State's unclaimed property program. Mr. Scott has 26 years of experience managing all aspects of the unclaimed property examination, reporting, and claims management processes, including previous work as a state auditor for unclaimed property. Mr. Scott was also responsible for overseeing staff, managing the securities held for the Arkansas Unclaimed Property program, and working with its multiple, contracted third-party auditors.

During his tenure and despite reductions in personnel, Arkansas unclaimed property reporting increased by approximately 400%, with the percentage increase in claims processed being even higher. Moreover, Mr. Scott was instrumental in moving the Office from paper to digital recordkeeping by helping implement the State's electronic workflow, reporting, and claims management systems, and he worked with outside parties, including as a NAUPA committee member, to integrate the use of both the NAUPA I and NAUPA II protocols. In addition to his oversight of staff development and training, Mr. Scott also managed multiple updates to the Office's unclaimed property operating manual.

Mr. Scott brings valuable unclaimed property industry experience related to mineral interests, transfer agents, banks, mutual funds, insurance, money order, retail, schools, food processing, and trucking among others.

Services to Be Rendered

Mr. Scott is responsible for daily management of all aspects of the examination, reporting, and remittance functions, including communication with holders and the states as needed. In addition to managing the timely completion of examination-related engagements, Mr. Scott will provide internal guidance on examination candidate research and selection, personnel training, systems development, and will be a resource to TL2Q's state clients regarding all aspects of unclaimed property compliance.

Professional Experience

TL2Q LLC	Sr. Manager	2016 to Present (< 1 year)
State of Arkansas	Administrator	2003 to 2016 (25 years)
State of Arkansas	State Liaison	1998 to 2003
State of Arkansas	Auditor	1991 to 1998

Education & Affiliations

University of Central Arkansas, Conway, AR
Bachelor of Science, Industrial Technology

- National Association of Unclaimed Property Administrators, former member

Rachel M. Dingle

Supervisor

212.359.1715

Qualifications

Ms. Dingle has nearly 15 years of experience in the accounting field and five (5) years auditing experience with three (3) years of auditing experience in unclaimed property. In the past, she has provided unclaimed property training to new employees, as well as, training new contract employees on the Deep Water Horizon Project. Additionally, she has prior experience as an accounting supervisor to a staff of six (6) employees and a team leader to two (2) employees. Ms. Dingle has auditing experience in an array of industries such as oil and gas, healthcare, financial institutions, insurance, construction, vacation rental, restaurants, publication, dental offices, farming, retail, non-profit companies, building management companies, and other related industries. She has handled and still handles multi-state unclaimed property audits and assists holders in understanding unclaimed property throughout the audit process. As an accountant, she has experience in accounts payable, accounts receivable, account and bank reconciliation, month-end and year-end close-out of accounts, processing and reconciliation of cash receipts, payroll, preparation of the year-end financial statements, and bond transactions.

Services to Be Rendered

As an audit supervisor, Ms. Dingle is responsible for the design and execution of audit plans with an understanding of the law and rules of relevant jurisdiction(s), analysis of data including the identification of potential unclaimed property, communicating with holders, completion of findings in a timely manner, and submission of assessment and exam closing documentation for management review and ultimate submission to holders and states. In addition, she will research information on the different types of industries susceptible to unclaimed property accrual.

Professional Experience

TL2Q LLC	Supervisor	2016 to Present (< 1 year)
Discovery Audit Services	Auditor and Trainer	2014 to 2016 (2 years)
Postlethwaite and Netterville	Analyst/Auditor	2012 to 2014 (2 years)
ERS Building Maintenance Inc.	Accountant/Supervisor/Trainer	2008 to 2011 (3 years)
Louisiana Dealer Services	Accountant/Team Leader	2006 to 2008 (2 years)
ThermaFisher fka Fisher Scientific	Account Coordinator	1993 to 2003 (10 years)
EIM Valve Control	Coordinator	1991 to 1993 (2 years)
Mutual of Omaha	Certified Insurance Agent	1990 to 1991 (1 year)

Education & Affiliations

Louisiana State University, Baton Rouge, LA
Bachelor of Science in Psychology/Business Administration

North Harris College, Houston, TX
Associates of Applied Science, Accounting

Nana Lin

Audit Associate

212.359.1715

Qualifications

Ms. Lin, who joined the firm in March 2016, is responsible for nearly all administrative and audit-related aspects of the examinations to which she is assigned. Ms. Lin has received her BBA in Accounting from Baruch College in New York and possesses expertise in the MS office suite of products and familiarity with Quick Books and Peach tree programs.

Services to Be Rendered

Ms. Lin is responsible for the execution of audit plans with an understanding of the law and rules of relevant jurisdiction(s), analysis of data including the identification of potential unclaimed property, completion of findings in a timely manner, and preparation and submission of monthly work-in-progress (WIP) reports. Ms. Lin is also able to manage large volumes of raw data while performing a variety of data-intensive research, tracking, and administrative functions for TL2Q.

Professional Experience

TL2Q LLC	Associate	2016 to Present (1 year)
FURLA	Accountant	2015 to 2016 (1 year)
Healthfirst	Coordinator	2013 to 2015 (2 years)
Evergreen on 38	Bookkeeper	2007-2013 (5 years)

Education & Affiliations

Baruch College, New York, NY
Bachelor of Business Administration

Bramson ORT College, Forest Hills, NY
Associate of Science

CPA pending licensure.

James A. Kelly

Audit and Research Associate

212.359.1715

Qualifications

Prior to joining TL2Q, Mr. Kelly oversaw the review, processing and quality control functions of abandoned property owner return and pre-escheatment location programs for Keane Unclaimed Property & Compliance Services. Mr. Kelly also directed all mailroom functions, including processing of thousands of monthly unclaimed property-related mailings focused on locating and validating heirs of abandoned property or corporate stock. In that role, Mr. Kelly communicated extensively with account executives, brokers and transfer agents on a regular basis. Mr. Kelly has been working in the field of unclaimed property for over 6 years and as such as a working knowledge of all phases of unclaimed property examinations and reporting.

Services to Be Rendered

Mr. Kelly is able to manage large volumes of raw data while performing a variety of data-intensive research, tracking, and administrative functions for TL2Q. Mr. Kelly also assists in daily management of examinations, reporting and remittance functions, including communicating with holders and the states as needed. Finally, Mr. Kelly plays a key role in examination candidate research and submissions of requests for authorization.

Professional Experience

TL2Q LLC	Associate	2016 to Present (1 year)
Keane Unclaimed Property	Operations Assistant	2014 to 2016 (2 years)
Unclaimed Property Recovery and Reporting	Operations Assistant	2010 to 2014 (4 Years)

Education & Affiliations

State University of New York at Albany, Albany, NY
Bachelors of Arts in Economics

Christopher M. Petrossian, Esq.

Senior Associate

212.359.1715

Qualifications

Mr. Petrossian began his work with TL2Q in August of 2016. As an attorney with five (5) years of legal work experience, Mr. Petrossian is highly skilled in the fields of legal research, writing, analysis, negotiations, and litigation.

Prior to joining TL2Q, Mr. Petrossian served for four (4) years as an Assistant District Attorney with the Nassau County District Attorney's Office. During that time, he quickly ascended from handling low-level misdemeanor cases as a first-year assistant to handling major violent felonies prior to the end of his second. The cases Mr. Petrossian handled ranged from violent, gang-related activity to commercial frauds. During his time at the District Attorney's Office, Mr. Petrossian was assigned thousands of cases to prosecute with a specialized focus in domestic violence.

Services to Be Rendered

Mr. Petrossian is responsible for assisting with day-to-day legal, research, and administrative functions, including document review and drafting, the negotiation of non-disclosure and other exam-related agreements, holder communications, and general compliance. Mr. Petrossian is also tasked, along with Mr. Corrao, with being the point person to whom all State Administrators, Holders, Advocates, and Attorneys may direct their inquiries.

Professional Experience

TL2Q LLC	Sr. Associate	2016 to Present (< 1 year)
Nassau County District Attorney's Office	Asst. Dist. Atty.	2012 to 2016 (4 years)

Education & Affiliations

Hofstra University, Uniondale, NY
Juris Doctorate

Boston College, Chestnut Hill, MA
Bachelor of Arts

- Licensed to practice law in the State of New York

James S. Pellen, CPA

CEO

212.359.1715

Qualifications

Mr. Pellen has over 30 years of public and private accounting experience and has provided accounting and tax advice to a wide variety of commercial businesses across industry sectors, including audits of domestic and international operations and complex merger/acquisitions that included assessment of statutory tax and unclaimed property liability, and audits of introducing broker-dealers in conformity with PCAOB standards. He has been involved in managing all aspects of identifying, examining, collecting, and transferring unclaimed property, including tailored examination planning, resource allocation, research analysis, and final review.

Services to Be Rendered

Supervision of the strategic direction, management, operations, marketing, and other business functions of the company, and responsible for ensuring the performance of quality services on behalf of firm clients.

Professional Experience

TL2Q LLC	CEO	2016 to Present (5 years ¹)
Hertz Herson LLP	Partner	1997 to 2016 (19 years)
Acuris Inc.	CFO	1995 to 1997 (2 years)
Seligman, Cupersmith, Wilensky and Company, LLP	Partner	1991 to 1995 (4 years)
Seligman, Cupersmith, Wilensky and Company, LLP	Audit	1984 to 1991 (7 years)

Education & Affiliations

Richard Stockton College, Pomona, NJ
Bachelors of Arts in Economics

New York University, New York, NY
Continuing Education, Economics Master Program

University of Pennsylvania, Philadelphia, PA
Wharton School
Continuing Education, Undergraduate Finance Program

- Certified Public Accountant, State of New York (December 1998)
- Member of the American Institute of Certified Public Accountants
- Member of the New York State Society of Certified Public Accountants
- Member of the Pennsylvania Institute of Certified Public Accountants

¹ Represents an overlapping combination of five years running the organization: four years as Partner and Group Leader of Hertz Herson LLP's Unclaimed Property Recovery Services Group and one year as CEO of TL2Q LLC.

Richard F. Corrao, Esq.

Director

212.359.1715

Qualifications

Mr. Corrao has 17 years of professional experience in both the private and public sectors, including with TL2Q LLC where he has been involved in managing all aspects of identifying, examining, collecting, and transferring unclaimed property, including the filing of unclaimed property reports across multiple reporting jurisdictions and coordinating the remittance of unclaimed property due to the states. As an Assistant District Attorney with the Nassau County District Attorney's Office, he served in that Office's Trial Bureau where he prosecuted various financial, vehicular, and violent crimes from the investigatory phase through litigation and trial. Additionally, he helped negotiate and recover hundreds of thousands of dollars in restitution for numerous individual, commercial, and municipal crime victims. Prior to his work in government, Mr. Corrao worked in the financial services industry with both Morgan Stanley and Bloomberg LP.

Services to Be Rendered

Mr. Corrao is responsible for overseeing certain TL2Q business and legal functions that include state contract review and compliance, together with monthly reporting to the states; drafting, review, and revision of legal and audit memoranda and process templates; performing and overseeing legal research on applicable state unclaimed property laws, rules, and regulations as well as case law and any federal law relating to unclaimed property; tracking and communication of unclaimed property-related legislative and regulatory actions and news items; supervising TL2Q's state RFP responses; guidance of examination-related research; litigation support; and communicating with government officials and holder advocates on various other unclaimed property- and business-related matters.

Professional Experience

TL2Q LLC	Director, Legal Counsel	2015 to Present (2.5 years)
Nassau County District Attorney	Assistant District Attorney	2011 to 2015 (3.5 years)
Manhattan District Attorney	Trial Assistant	2009 to 2011 (2 years)
Pitegoff Law Office	Contract Manager, Paralegal	2006 to 2008 (2 years)
Morgan Stanley	Financial Advisor	2004 to 2006 (2 years)
Bloomberg LP	Producer	2000 to 2004 (4 years)

Education & Affiliations

New York Law School, New York, NY

Juris Doctor

New York Institute of Technology, New York, NY

BS in Advertising

- Attendee: NAST Treasury Management Training Symposia
- Registered Attorney in the State of New York and Member of the New York State Bar Association
- Formerly licensed Securities Series 7, 31, 63, 66, and New York State insurance (all currently inactive)

Tricia C. Eldred

Director

212.359.1715

Qualifications

Ms. Eldred began her career as an audit associate at a Big 4 public accounting firm participating in audit examinations of privately held companies in various industries including manufacturing, retail, service providers, and law firms. Ms. Eldred then shifted her focus into operational management and finance to assist strategic development internally at the firm, within both the Private Company Services group, as well as the Financial Markets team. She focused on implementing initiatives to add effectiveness and efficiency within the internal economics and cost structure of the firm, and drove workflow management initiatives, especially within the growing Financial Markets team. Mr. Eldred has over 10 years of diversified public accounting, project management, strategic development, and operational improvement experience. Over the course of her career, Ms. Eldred has provided a range of services including auditing, project management, infrastructure development, demand management, revenue budgeting, and operational support to external and internal clients.

Services to Be Rendered

As part of the TL2Q team, Ms. Eldred is responsible primarily for project and workflow management and resource allocation; strategic infrastructure/procedural development and implementation; recruitment and personnel development, human resource management and staff training; WIP reporting; examination phase and invoice tracking; oversight of research tasks; and other miscellaneous strategic and administrative initiatives.

Professional Experience

TL2Q LLC	Director, Operations	2015 to Present (2 years)
PwC	Portfolio Manager	2010 to 2015 (9 years)
	Project Team Specialist	2008 to 2010
	Audit Associate	2006 to 2008

Education & Affiliations

Siena College, Loudonville, NY

Bachelors of Business Administration in Accounting

- Dean's List
- Presidential Scholar
- Northeast Conference Academic Honor Roll
- 21st Century Business Leaders Honor Society

Richard W. Barry

Strategic Development

212.359.1715

Qualifications

Mr. Barry is an expert in the examination of broker dealers, securities issuers, and investment advisers and has over 30 years of forensic review and investigative experience. Prior to his association with TL2Q, Mr. Barry served as the Enforcement Chief and Chief Investigator for the state of New Jersey Bureau of Securities. He has conducted and supervised hundreds of examinations of broker dealers of virtually every size and description in that capacity including his participation in joint national examinations of major broker dealers that recovered hundreds of millions of dollars in penalties and billions of dollars in recovery for customers of those broker dealers.

Services to Be Rendered

Mr. Barry is responsible primarily for assisting with the identification of potential holders; communicating with government officials and holders; negotiation of confidentiality, scoping, and settlement arrangements; procurement of examination data; and offering strategic guidance on various other examination- and business-related matters. Mr. Barry has advised on nearly every aspect of TL2Q's unclaimed property examinations, from opening conference items to strategic reporting and remittance issues.

Professional Experience

TL2Q LLC	Strategic Development	2014 to Present (3 years)
Richard W. Barry Consulting	Principal	2011 to Present (6 years)
Osiris Partners, LLC	Court Appointed Receiver	2012 to Present (5 years)
Liberty State Financial Holdings	Court Appointed Fiscal Agent	2011 to Present (6 years)
Indigo Energy, Inc.	Court Appointed Receiver/Fiscal Agent	2011 to 2013 (2 years)
Sobel & Co., LLC	Director, Compliance /Litigation	2009 to 2011 (2 years)
NJ Bureau of Securities	Chief Investigator	1984 to 2008 (24 years)
NY Futures Exchanges, Inc.	Trading Surveillance Investigator	1983 to 1987 (4 years)

Education & Affiliations

Monmouth University, W. Long Branch, NJ
Graduate School of Business

Monmouth University, W. Long Branch, NJ
Business Administration

- Member of North American Securities Administrators Association (NASAA)
- Panelist/NASAA Winter Enforcement Conference 2009; Speaker /NASAA CRD/IARD Training 2009
- Guest Lecturer in various sponsored training programs for NASAA/NASD (FINRA)/SEC
- FBI/ U.S. Postal IS – Citation for investigation of F.D. Robert Securities, Inc. and Robert E. Brennan
- New Jersey State Legislature - Testified on behalf of the legislative recommendations of the Attorney General in the wake of the failure of Lehman Brothers

Solicitation No. 1300 STO 1700000006
CONFIDENTIAL & PROPRIETARY

Exhibit C – Addendum Acknowledgement Form

ADDENDUM ACKNOWLEDGEMENT FORM
SOLICITATION NO.: CRFQ STO1700000006

Instructions: Please acknowledge receipt of all addenda issued with this solicitation by completing this addendum acknowledgment form. Check the box next to each addendum received and sign below. Failure to acknowledge addenda may result in bid disqualification.

Acknowledgment: I hereby acknowledge receipt of the following addenda and have made the necessary revisions to my proposal, plans and/or specification, etc.

Addendum Numbers Received:

(Check the box next to each addendum received)

- | | |
|--|--|
| <input checked="" type="checkbox"/> Addendum No. 1 | <input type="checkbox"/> Addendum No. 6 |
| <input type="checkbox"/> Addendum No. 2 | <input type="checkbox"/> Addendum No. 7 |
| <input type="checkbox"/> Addendum No. 3 | <input type="checkbox"/> Addendum No. 8 |
| <input type="checkbox"/> Addendum No. 4 | <input type="checkbox"/> Addendum No. 9 |
| <input type="checkbox"/> Addendum No. 5 | <input type="checkbox"/> Addendum No. 10 |

I understand that failure to confirm the receipt of addenda may be cause for rejection of this bid. I further understand that that any verbal representation made or assumed to be made during any oral discussion held between Vendor's representatives and any state personnel is not binding. Only the information issued in writing and added to the specifications by an official addendum is binding.

TL2Q LLC

Company

Authorized Signature

June 7, 2017

Date

NOTE: This addendum acknowledgment should be submitted with the bid to expedite document processing.

Solicitation No. 1300 STO 1700000006
CONFIDENTIAL & PROPRIETARY

Exhibit D – Non-Disclosure Agreement

ATTACHMENT 3

WEST VIRGINIA STATE TREASURER'S OFFICE NON-EMPLOYEE CONFIDENTIALITY / NON-DISCLOSURE AGREEMENT

I am the person (Recipient) named at the end of this Confidentiality / Non-Disclosure Agreement (Agreement), who may have access to information of the West Virginia State Treasurer's Office (STO) that may be considered confidential. I acknowledge and agree that:

1. Certain matters may be disclosed to me that should remain confidential or proprietary;
2. Confidential Data includes any information residing on STO Information Resources; all data, materials, products, technology, computer programs, specifications, manuals, business plans, records, software, financial information, and other information disclosed or submitted, orally, in writing, graphically, machine recognizable, or by any other media, to me that is stamped "confidential," "proprietary" or with a similar legend; or that I have been informed is Confidential Data or proprietary information;
3. Confidential Data does not include any data, information or device that is:
 - in my possession from another source without restrictions on use or disclosure;
 - independently developed by the me;
 - available without breach of this Agreement; or
 - produced or disclosed pursuant to applicable law, rule, regulation or court order;
4. I shall not disclose or use the Confidential Data in a manner in violation of this Agreement without the express written consent of the State Treasurer or Assistant State Treasurer;
5. I shall not disclose or use the Confidential Data in a manner that violates any law;
6. I will hold in strict confidence anything that is considered Confidential Data or proprietary within the meaning of this Agreement;
7. I shall not disclose to any person not specifically authorized to receive, have or view any Confidential Data or proprietary information;
8. disclosure or unauthorized use of any Confidential Data or proprietary information will cause irreparable harm and loss to the STO and may violate various laws of the State of West Virginia and the United States;
9. the STO may take whatever steps it considers appropriate to protect its Confidential Data, and in the event I disclose or use, or permit any disclosure or use of, any Confidential Data without authorization from the State Treasurer or Assistant State Treasurer, such steps may include termination of any agreement or arrangement under which I work;
10. I shall not use any Confidential Data as a basis upon which to develop or have another entity develop any product or service without the express written consent of the State Treasurer or Assistant State Treasurer; and
11. I will report, in writing, any unauthorized use or disclosure of the Confidential Data of which I become aware.

WITNESS THE FOLLOWING SIGNATURES:

(STO)

Signature: _____

Name: _____

Title: _____

Date: _____

(Recipient)

Signature:  _____

Name: James S. Pellen _____

Title: CEO _____

Date: June 7, 2017 _____

Solicitation No. 1300 STO 1700000006
CONFIDENTIAL & PROPRIETARY

Exhibit E – Purchasing Affidavit

STATE OF WEST VIRGINIA
Purchasing Division

PURCHASING AFFIDAVIT

MANDATE: Under W. Va. Code §5A-3-10a, no contract or renewal of any contract may be awarded by the state or any of its political subdivisions to any vendor or prospective vendor when the vendor or prospective vendor or a related party to the vendor or prospective vendor is a debtor and: (1) the debt owed is an amount greater than one thousand dollars in the aggregate; or (2) the debtor is in employer default.

EXCEPTION: The prohibition listed above does not apply where a vendor has contested any tax administered pursuant to chapter eleven of the W. Va. Code, workers' compensation premium, permit fee or environmental fee or assessment and the matter has not become final or where the vendor has entered into a payment plan or agreement and the vendor is not in default of any of the provisions of such plan or agreement.

DEFINITIONS:

"Debt" means any assessment, premium, penalty, fine, tax or other amount of money owed to the state or any of its political subdivisions because of a judgment, fine, permit violation, license assessment, defaulted workers' compensation premium, penalty or other assessment presently delinquent or due and required to be paid to the state or any of its political subdivisions, including any interest or additional penalties accrued thereon.

"Employer default" means having an outstanding balance or liability to the old fund or to the uninsured employers' fund or being in policy default, as defined in W. Va. Code § 23-2c-2, failure to maintain mandatory workers' compensation coverage, or failure to fully meet its obligations as a workers' compensation self-insured employer. An employer is not in employer default if it has entered into a repayment agreement with the Insurance Commissioner and remains in compliance with the obligations under the repayment agreement.

"Related party" means a party, whether an individual, corporation, partnership, association, limited liability company or any other form or business association or other entity whatsoever, related to any vendor by blood, marriage, ownership or contract through which the party has a relationship of ownership or other interest with the vendor so that the party will actually or by effect receive or control a portion of the benefit, profit or other consideration from performance of a vendor contract with the party receiving an amount that meets or exceeds five percent of the total contract amount.

AFFIRMATION: By signing this form, the vendor's authorized signer affirms and acknowledges under penalty of law for false swearing (W. Va. Code §61-5-3) that neither vendor nor any related party owe a debt as defined above and that neither vendor nor any related party are in employer default as defined above, unless the debt or employer default is permitted under the exception above.

WITNESS THE FOLLOWING SIGNATURE:

Vendor's Name: TL2Q LLC

Authorized Signature: _____

Date: June 7, 2017

State of New York

County of New York, to-wit:

Taken, subscribed, and sworn to before me this 7th day of June, 2017.

My Commission expires June 20, 2017.

AFFIX SEAL HERE

NOTARY PUBLIC _____

Radha Perumal

Purchasing Affidavit (Revised 08/01/2015)



Solicitation No. 1300 STO 1700000006
CONFIDENTIAL & PROPRIETARY

Exhibit F – Designated Contact & Certification/Signature

DESIGNATED CONTACT: Vendor appoints the individual identified in this Section as the Contract Administrator and the initial point of contact for matters relating to this Contract.



(Name, Title)

James S. Pellen, CEO

(Printed Name and Title)

477 Madison Avenue, 10th Floor, New York, NY 10022

(Address)

(212) 359-1715, (212) 532-6437

(Phone Number) / (Fax Number)

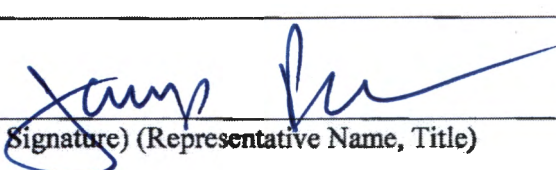
james.pellen@TL2Q.nyc

(email address)

CERTIFICATION AND SIGNATURE: By signing below, or submitting documentation through wvOASIS, I certify that I have reviewed this Solicitation in its entirety; that I understand the requirements, terms and conditions, and other information contained herein; that this bid, offer or proposal constitutes an offer to the State that cannot be unilaterally withdrawn; that the product or service proposed meets the mandatory requirements contained in the Solicitation for that product or service, unless otherwise stated herein; that the Vendor accepts the terms and conditions contained in the Solicitation, unless otherwise stated herein; that I am submitting this bid, offer or proposal for review and consideration; that I am authorized by the vendor to execute and submit this bid, offer, or proposal, or any documents related thereto on vendor's behalf; that I am authorized to bind the vendor in a contractual relationship; and that to the best of my knowledge, the vendor has properly registered with any State agency that may require registration.

TL2Q LLC

(Company)



(Authorized Signature) (Representative Name, Title)

James S. Pellen, CEO

(Printed Name and Title of Authorized Representative)

June 7, 2017

(Date)

(212) 359-1715, (212) 532-6437

(Phone Number) (Fax Number)