

**Kentucky Retirement Systems Board of Trustees
Special Called Board Meeting
December 20, 2023, 10:00 a.m. ET
Live Video Conference/Facebook Live
AGENDA**

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|--|---------------------------------|
| 1. Call to Order | Lynn Hampton |
| 2. Legal Public Statement | Office of Legal Services |
| 3. Roll Call/Public Comment | Sherry Rankin |
| 4. Dentons Bingham Greenebaum Contract* | Lynn Hampton |
| 5. Closed Session ** | Lynn Hampton |
| 6. Adjourn* | Lynn Hampton |

**Board Action Required*

***Board Action May Be Required*

**DENTONS BINGHAM GREENEBAUM,
LLP**

PERSONAL SERVICE CONTRACT

THIS CONTRACT, made and entered into this __ day of December 2023, by and between ~~DENTON~~DENTONS BINGHAM GREENEBAUM, LLP, 3500 PNC Tower, 101 South Fifth Street, Louisville, Kentucky 40202, hereinafter referred to as the “Contractor” and the Kentucky Retirement Systems Board of Trustees hereinafter referred to as “KRS”, 1260 Louisville Road, Frankfort, Kentucky 40601, for general counsel legal services as set forth in legal services is more particularly described as follows:

1. **Scope of Services:** Contractor agrees to provide periodic advice to KRS, and, generally, along with and in collaboration with, Kentucky Public Pensions Authority’s (“KPPA”) legal team, to serve as outside general counsel for KRS. Contractor will advise KRS on a variety of matters, as requested, including litigation matters being handled by KPPA’s legal team and/or other outside counsel.
2. **Relationship of Parties:** Contractor warrants that all work performed by Contractor under this personal service contract shall be performed as an independent contractor.
3. **Terms of Business:** Attached is a copy of Contractor’s Terms, which reflects the hourly-fee basis on which we bill for legal services.
4. **Our Team and Charges:** Although Janet Jakubowicz and Ben Lewis will be principally responsible for this Engagement, it is anticipated that other lawyers and professionals will be involved. Although Contractor’s lawyers normally bill at varying hourly rates based on experience and specialization, Contractor agrees to represent KRS at a flat hourly rate of ~~\$325.00~~\$350.00 for all professionals in our firm. Our representation may also involve out-of-pocket costs (e.g., filing fees, maintenance, and processing of electronic files, etc.), which are described in the Terms.
5. **Retainer:** At this time, Contractor is not requesting a retainer, with the understanding that KRS agrees to pay Contractor invoices promptly as they come due.
6. **Fees:** For the services rendered by the Contractor, KRS shall pay the rates set forth ~~in the “fee schedule” attached to this personal service contract and incorporated by reference hereinabove.~~ The KRS Board understands and agrees that all time spent on client’s matters will be billed by Contractor including, but not limited to, office meetings, court appearances, travel, telephone calls, e-mails, research, pleadings, letters, file maintenance, reviewing documents and file, and preparing exhibits. Contractor shall invoice KRS at the end of each calendar month for all services rendered during the month. The invoice shall itemize the number of hours worked, in 1/10ths of an hour increments, and a brief description of each task performed. Contractor will be reimbursed for all necessary and reasonable out-of-pocket expenses, including travel expenses.
7. **Duration and Termination:** The duration of this personal service contract shall run from

time period beginning January 1, 2024 through June 30, 2025. At expiration, this personal service contract may, at the option of the parties, be renewed by negotiation for further periods. Termination or cancelation of this personal service contract may occur by Contractor or KRS upon thirty (30) days advance written notice provided by certified or registered mail.

8. Conflicts of Interests: Our Terms include provisions regarding conflicts. At this point, we are not aware of any conflicts that would preclude our representation of KRS. However, Contractor declares that other Contractor lawyers have historically represented other state agencies, including the Kentucky Community and Technical College system (“KCTCS”), and the University of Louisville (“UofL”). While we do not anticipate those attorney-client relationships will preclude or inhibit Contractor’s representation of KRS, if a situation does arise of that sort, Contractor will immediately inform KRS, so that appropriate steps may be taken to avoid any conflict-of-interest situation. Please note that Contractor likely would not represent KRS, KCTCS or UofL if any of those state agencies were ever adverse to one another in litigation.

Contractor’s representation of clients is governed by the rules of professional conduct of various jurisdictions in which Contractor practices. Generally, a Contractor lawyer may not represent a person if the representation of that person will be directly adverse to an existing or prospective Contractor client, unless the Contractor lawyer reasonably believes Contractor’s representation will not adversely affect the relationship with the Contractor client, and both the Contractor client and KRS consent to the conflicting representation after consultation.

Contractor will, of course, act in accordance with its ethical responsibilities and hold inviolate any confidential information that we may acquire in the course of Contractor’s representation of KRS.

Confidential Information: Contractor may have certain access to confidential information maintained by the KRS Board to the extent necessary to carry out its responsibilities and shall presume that all information received pursuant to this contract is confidential. Confidential information shall remain the property of the KRS Board at all times. No confidential information collected, maintained, or used in the course of the contract shall be disseminated except as authorized by law and with the written consent of KRS Board.

9. Information Requests and Disclosures: In the event that a subpoena or other legal process is served upon Contractor for records containing confidential information, the Contractor shall promptly notify KRS and cooperate with KRS in any lawful effort to protect the confidential information, at KRS’ expense. Contractor shall promptly report an unauthorized disclosure of confidential information to KRS.

10. Assignment and Amendments: This contract may not be assigned by Contractor without the written consent of KRS. Modifications, amendments, or additions to this contract shall only be effective when made in writing and signed by both parties.

11. Entire Agreement: This personal service contract contains the entire agreement between the parties. There are no other understandings, representations, or inducements being relied upon by either party except those expressly set forth in this personal service contract or other writing which shall be signed by the parties and attached hereto. The parties further acknowledge that they

have read and understand this personal service contract and have received a copy of the same.

12. Severability: The provisions of this contract shall be severable, and the unenforceability of one or more provisions shall not affect the enforceability of any of the other provisions. Additionally, if any provision of the contract, for any reason, is declared to be unenforceable, the parties shall substitute an enforceable provision that, to the maximum extent possible, preserves the original intention and economic positions of the parties.

13. Controlling Law: All questions as to the execution, validity, interpretation, construction, and performance of this contract shall be construed in accordance with the laws of the Commonwealth of Kentucky. Contractor consents to the jurisdiction of the Franklin Circuit Court located in Franklin County, Kentucky.

AUTHORIZED AGENT,
KRS BOARD

DATE

(Add)



12/12/2023

AUTHORIZED AGENT,
BENJAMIN J. LEWIS, PARTNER,
DENTONS BINGHAM GREENEBAUM, LLP

DATE

Summary report: Litera Compare for Word 11.3.1.3 Document comparison done on 12/14/2023 10:51:26 AM	
Style name: Default Style	
Intelligent Table Comparison: Active	
Original filename: 2023.12.11 - Dentons Bingham Greenebaum GC Contract for CY 2024 - Draft from Michael Board.docx	
Modified filename: Dentons Bingham Greenebaum GC Contract for CY 2024.docx	
Changes:	
<u>Add</u>	9
Delete	9
Move From	0
<u>Move To</u>	0
<u>Table Insert</u>	0
Table Delete	0
<u>Table moves to</u>	0
Table moves from	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	1
Embedded Excel	0
Format changes	0
Total Changes:	19

Terms of Business

Dentons Bingham Greenebaum LLP

January 2020

Welcome to Dentons.

Thank you for choosing Dentons to represent you. These Terms of Business and the Engagement Letter form our Engagement Agreement.

Dentons and You

1. The Letter sets out the scope of our representation and identifies you as our sole client. We do not represent any other persons or entities, including your parent, subsidiaries, and affiliates, unless named in the Letter. Our advice and work is provided solely for your benefit and relates only to the matters set out in the Letter. The Terms apply as soon as we start acting on your instructions, regardless of whether or not you have signed the Letter.
2. The partners of Dentons Bingham Greenebaum LLP also are partners of Dentons United States LLP, which is the US Region member of Dentons Group (a Swiss Verein), whose members and their respective subsidiaries, affiliates and related entities provide legal services in different locations, each of which is its own Legal Practice. For a list of each Legal Practice by location, see [dentons.com/legalnotices](https://www.dentons.com/legalnotices).
3. This Engagement Agreement is between you and Dentons Bingham Greenebaum LLP only and not any other Dentons Legal Practice within or outside the US Region, or any entity or individual. We will conduct ourselves in accordance with the professional responsibility rules applicable in the jurisdictions in which we render services.
4. Other Dentons Legal Practices outside the US Region represent many clients in different geographies, including entities and individuals that may enter into transactions

or have disputes with you. Unless such other Dentons Legal Practice is specifically engaged by you or on your behalf outside the US Region, you agree that those representations by other Dentons Legal Practices do not conflict with our representation of you, and that you will not assert that other Dentons Legal Practices outside the US Region are precluded from representing those entities and individuals.

5. While Dentons Bingham Greenebaum LLP remains solely responsible to you for this engagement, we may involve other lawyers and professionals from other Dentons Legal Practices, within or outside the US Region, to provide services. Unless we state otherwise, we will do so by subcontract. You agree that we may pay or apportion part of our fees and costs for the work in a manner that may be considered a referral fee in some jurisdictions.

Our Working Relationship

6. Effective representation requires open and honest communication. We need you to provide us with clear and timely instructions, relevant information and documents, and make yourself available for consultation.
7. You should carefully check for any insurance policies that might relate to the work we do for you and notify your insurers promptly to protect your rights. Unless you disclose these policies and we agree to advise on them in the Letter, we are not responsible for advising you on the

existence or applicability of any insurance coverage.

8. We may communicate with you using any reasonable method, including electronic communications, like email, which may not be absolutely secure and present risk of interception or copying.
9. Generally, communications between a lawyer and client regarding legal advice are privileged and confidential. You may jeopardize these protections by disclosing communications to others. You agree we are under no duty to disclose to you any information that is confidential to another client or any other person.

Advance Clearance of Conflicts of Interest

10. Each Dentons Legal Practice represents a wide variety of entities and individuals, some of whom may be, for instance, your borrowers, investors, shareholders, creditors, or other parties with conflicting interests in a litigation, arbitration, bankruptcy, insolvency or other matter. As a condition of our representation of you, you agree that, without further notice, we may represent other clients in matters, even if they are directly adverse to you, as long as: (1) those matters are not substantially related to our representation of you; or (2) we screen our lawyers and professionals who have such information from any involvement in the adverse representation. Of course, we will not use any confidential information received from you in any way

inconsistent with our professional responsibilities.

responsible for any collection costs, including reasonable attorneys' fees.

further notice to you. We need not keep documents containing our lawyer work product, mental impressions, notes, drafts, and emails and those documents will not be considered to be part of your client file.

Fees and Costs

11. Our fees are set out in the Letter. Hourly rates may be adjusted from time to time.
12. We may charge and you agree to pay for costs including travel, delivery services, imaging, printing, court fees, auditing and assurance services, and other expenses. For items we purchase in bulk or through fixed fee arrangements, such as computerized legal research, technology, and support services, we will charge you a rate reasonably apportioned to you. You agree to pay for third-party costs, such as experts, consultants, local counsel, retained by us on your behalf. In some circumstances, we may advance costs on your behalf and you agree to reimburse us promptly.
13. Unless expressly stated otherwise, estimates we provide are solely for planning purposes, subject to change, and reflect an assessment of fees or costs if a matter proceeds in accordance with our assumptions. This is neither a floor nor a ceiling on your obligation to pay, as actual fees and costs may deviate significantly from the estimate, either favorably or adversely. We will be happy to periodically update an estimate if requested. However, in the absence of such a request, we undertake no obligation to update or revise any estimate as a matter progresses or as actual fees and costs are realized.
14. All fees and costs of any Dentons Legal Practice, experts or third parties that we state or estimate exclude any sales, use, excise, transfer, value-added or similar taxes; any such taxes will be included in our invoices to you and are payable by you. If you or another payer of those fees, costs and taxes is required, on account of any taxes, to make any deduction when paying our invoices, you must increase the overall payment so that we receive a net sum equal to our full invoiced amount.
15. Our policy is to bill monthly, except that we reserve the right to issue an interim bill and to change the frequency of billing and the time for payment. If you disagree with any invoice, please contact us immediately, otherwise we will understand that the invoice is agreeable to you. Our invoices are payable when delivered on the terms set forth therein, and you remain responsible for paying them even if you have an arrangement with a third party payor for payment. If full payment is not received when due, we reserve the right to suspend services, terminate and/or seek withdrawal, charge reasonable interest, and hold you

16. In adversarial proceedings, you agree that as of 90 days before any scheduled trial or arbitration date (or a later time that we may make such request), all fees and costs incurred up to that point will be paid and you will either provide us with a deposit (or augment any existing deposit) or make another satisfactory arrangement to ensure payment of all fees and costs estimated to be incurred from that point through the end of trial or arbitration.

Privacy, Data Protection and Other Regulation

17. We are often asked for information about our experience. You consent to our public disclosure that you are a client and a general description of our work for you.
18. Anti-money laundering, anti-bribery, anti-terrorist and similar laws require compliance with client identification, verification, and other rules. We may not be able to represent you until we have all the information we need for these purposes.
19. Dentons is committed to ensuring the privacy and confidentiality of personal data disclosed to us in the course of our work for you. We will handle personal data you send to us about you, your employees, agents, contractors or other individuals in accordance with data protection and privacy standards equivalent to or higher than those required by law. We may transfer such data between locations in order to provide legal services to you.
20. Where we process personal data as provided above we do so as a data controller and we ultimately take responsibility for carrying out the data in compliance with applicable data protection and privacy laws. An overview of the categories of personal data we collect and how we use it is provided in the Privacy Policy that you may find at www.dentons.com. You confirm to us that, to the extent reasonable, you will communicate this Privacy Policy to any individuals whose personal data you provide to us. Any personal data supplied by us to you about our employees and/or any other individuals may only be used for the expressed purposes for which that information is provided to you.
21. We do not tolerate bribery or corruption.

Your File and Our Records Retention

22. Absent professional obligations or written direction from you to the contrary, we may dispose of all records relating to the representation seven years after we last performed work on the matter, without

Termination

23. You may terminate the engagement at any time for any reason. We may terminate the engagement at any time, consistent with our ethical obligations. We expressly reserve the right to stop acting for you, and you expressly consent to our right to terminate, if you fail to pay for amounts invoiced or requested. You remain responsible for paying fees and costs related to work performed before the end of the engagement, and we will not be liable for any resulting loss.

Completion of Engagement

24. Our representation of you will end when we have completed the services described in the Letter, send our final invoice, or, unless otherwise agreed, after six months of furnishing no billable services to you, whichever occurs sooner, without the need for further written confirmation. Any new relationship will require a new Engagement Letter, notwithstanding any communications or administrative action after that period.

Translations

25. If we use or prepare a translation, you should be aware that words and legal concepts used in one language may not have equivalents in another. You should not assume that any translation exactly replicates the original text.

Entire Agreement

26. The Engagement Agreement cannot be modified by any policies, procedures, guidelines, correspondence, or other document from you unless agreed to in writing by a partner of Dentons Bingham Greenebaum LLP. If there is a conflict between the Terms and the Letter, the provisions of the Letter control. If any part of the Engagement Agreement is held to be illegal, invalid or unenforceable, it shall not form part of the agreement and the balance shall remain enforceable and shall not be affected.