

BY: Councilmember Hood
 FIRST READING January 17, 2024
 SECOND READING February 7, 2024

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF BRIDGETON, MISSOURI, AUTHORIZING THE MAYOR AND CITY CLERK TO EXECUTE AN AMENDMENT WITH BUCK GLOBAL, LLC, DATED JANUARY, 2015, SUBSTANTIALLY IN THE FORM ATTACHED HERETO

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF BRIDGETON, MISSOURI, AS FOLLOWS:

Section 1. That the Mayor and City Clerk are hereby authorized to amend an agreement, substantially in the form attached hereto, with Buck Global, LLC.


Section 2. This Ordinance shall be in full force and effect from and after its passage and approval.

PASSED THIS 7TH DAY OF FEBRUARY, 2024

APPROVED THIS 7TH DAY OF FEBRUARY, 2024


 Terry W. Briggs, Mayor

ATTEST:


 Karen E. Robinson, MRCC-S/CMC
 City Clerk



Amendment No. 1 to Letter Agreement dated January 15, 2015

THIS Amendment No. 1 ("**Amendment**") is made this ___ day of February, 2024 but effective the 1st day of March, 2024 (the "**Effective Date**") by and between City of Bridgeton ("**Client**") and Buck Global, LLC (f/k/a Buck Consultants, LLC, and referred to herein as "**Buck**"). Client and Buck are each a "**Party**" and collectively, the "**Parties**."

WHEREAS, the Parties entered into a Letter Agreement and its corresponding exhibits dated January 15, 2015 (the "Agreement");

WHEREAS, the Parties desire to amend the Agreement in accordance with the terms and conditions of this Amendment.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. **Amendments.** The Parties expressly acknowledge and agree to the following amendments:
 - a. From the Effective Date forward, Exhibit A of the Agreement is hereby deleted in its entirety and replaced with Exhibit A-1, attached hereto and incorporated herein.
 - b. From the Effective Date forward, Exhibit B of the Agreement is hereby deleted in its entirety and replaced with Exhibit B-1, attached hereto and incorporated herein.
 - c. From the Effective Date forward, the Parties add Exhibit C, attached hereto and incorporated herein, to the Agreement.
2. **No Further Modifications.** Except as set forth in this Amendment, all of the terms and provisions of the Agreement shall remain unmodified and in full force and effect. If there is a conflict between the terms and conditions set forth in this Amendment and the terms and conditions set forth in the Agreement, the terms set forth in this Amendment shall prevail. All capitalized terms used herein shall have the meaning ascribed to them in the Agreement, unless otherwise defined herein.

IN WITNESS WHEREOF, the Parties intend to be legally bound:

BUCK GLOBAL, LLC

CITY OF BRIDGETON

By: _____

By: Terry W. Briggs

Name: _____

Name: Mayor

Title: _____

Title: _____

Date: _____

Date: 2/8/24

Exhibit A-1

Scope of Services and Other Terms

1. **Sites of Operation.** Services shall be performed at the Client, Buck and various global mobile sites.
2. **Services.** The Services to be provided by Buck under this Exhibit A-1 pertain to the Retirement Plan for Employees of the City of Bridgeton, MO (the "**Plan**"), shall be performed in accordance with the Agreement, and shall consist exclusively of the following (the "**Services**"):

Annual Fixed Fee Services. Buck shall perform the following Services on an annual basis during the Term of the Agreement:
Actuarial Services <ul style="list-style-type: none">• Prepare and provide a written annual actuarial valuation report to the City of Bridgeton Pension Commission ("Pension Commission") on the funding status and contribution requirements of the Plan as of January 1st of each year.• Attend one (1) Pension Commission meeting annually to present valuation results.• Send necessary information to the auditors if requested.
GASB 67 and 68 Services <ul style="list-style-type: none">• Prepare and deliver GASB 67/68 disclosures as of December 31st of each year.
Annual Benefit Statements <ul style="list-style-type: none">• Prepare annual benefit statements for active members to include estimated early retirement date benefit, normal retirement date benefit, and accrued monthly benefit to date.
Annual Projections <ul style="list-style-type: none">• Forecast funded ratio and contribution requirements based on actual assets as of September 30th of each year for the upcoming valuation year.• Forecast will include estimating funded ratio and contribution requirements on three (3) different return scenarios to the end of the year.• Attend one (1) Pension Commission meeting annually to present forecasted results.

Any services not specifically included in scope above are out of scope.

3. **Client Responsibilities.** This section allocates specific roles and responsibilities to Client in connection with the Services described above.
 - a. **Client Roles and Responsibilities.** In addition to any other roles and responsibilities specified in this Exhibit or the Agreement, Client will perform those tasks and fulfill those responsibilities specified below ("**Client Responsibilities**") in a timely manner. Buck will be entitled to rely on all information provided by Client, as well as all decisions and approvals made by Client.
 - i. Client will provide relevant materials set forth in this Exhibit or as requested by Buck.
 - ii. Client will commit the necessary resources and management involvement to support the Services and perform any agreed upon acceptance procedures in a timely manner.
 - iii. Client will be responsible for the contractual relationship with third parties hired by Client and for ensuring that they cooperate with Buck.
 - iv. Client will make decisions promptly and without delay.
 - v. Client will be responsible for determining if and how it will implement any recommendations made by Buck.

- vi. Client is responsible for actively participating in all discussions related to the Plan.
 - vii. Client will be responsible for its operation and use of the deliverables and for ensuring that the deliverables meet Client's requirements.
 - viii. .
- b. Assumptions. Client Responsibilities include the accuracy of any assumptions set forth herein, including those contained in the Client Responsibilities and those listed below (collectively, the "Assumptions"). If any of the Assumptions prove to be incorrect, Buck reserves the right to modify the fees set forth in Exhibit B-1 and/or timing of deliverables.
- i. The Services described in this Exhibit A-1 and the fees described in Exhibit B-1 are based on the plan provisions, law and regulations in effect as of the Effective Date.
- c. Delays. For the annual actuarial valuations, Client shall provide all such materials and data at least two (2) months before the due date of the valuation report. In the event Client does not furnish the required data at least two (2) months in advance, all due dates for corresponding Deliverables shall be appropriately rescheduled. However, in recognition that Buck may have committed to other projects in its client portfolio in reliance on the scheduled deadlines in this Agreement, Buck may, if commercially necessary, extend such due dates by up to one (1) month more than the number of days by which receipt of the data was late.
- d. Excused Non-Performance. Client will perform the Client Responsibilities and acknowledges that Buck's performance is dependent on Client's timely and effective performance of the Client Responsibilities and accuracy of the Assumptions. Buck will be excused from failures to perform its obligations under this Exhibit to the extent that:
- i. Client, its third-party contractors or other agents fail to timely and adequately perform the Client Responsibilities or there is another act or omission of Client, or its third party contractors or other agents (not undertaken at Buck's direction or with Buck's consent) (each a "Client Event"); and
 - ii. Such Client Event contributes to Buck's failure to perform.
4. Fees. The fees for Services provided under this Exhibit A-1 are set forth below in Exhibit B-1. All payments due hereunder shall be made in accordance with the terms of the Agreement.

Exhibit B-1

Schedule of Fees

1. Fees & Invoicing.

- a. **Fees.** Client agrees that the annual fixed fee for each of the categories of Services described in Section 2 of Exhibit A-1 is set forth in Table 1 (the "Annual Fixed Fees").

Table 1:

Annual Fixed Fee Services	1/1/2024 to 12/31/2024	1/1/2025 to 12/31/2025	1/1/2026 to 12/31/2026
Actuarial Services	\$13,500	\$13,900	\$14,300
GASB 67/68 Services	\$5,500	\$5,650	\$5,800
Annual Statements	\$2,000	\$2,000	\$2,000
Annual Projections	\$3,500	\$3,650	\$3,800

With respect to each itemized Service, Buck will invoice Client upon the following schedule for each of the respective categories of Services in Table 2 below. In no event shall payment be contingent upon acceptance of the Services or deliverables.

Table 2:

Annual Fixed Fee Services	Billing Month
Actuarial Services	April
GASB 67/68 Services	April
Annual Statements	February
Annual Projections	October

- b. **Technology & Intellectual Capital Fee:** An eleven percent (11%) technology and intellectual capital fee is included in the Annual Fixed Fees.
- c. **Travel and Expense:** Buck will be reimbursed at cost for direct expenses reasonably incurred by Buck in connection with the performance of Services, such as travel and other vendor expenses. All travel and vendor expenses must be pre-approved in writing by Client.
- d. **Pass-Through Charges:** In the event expenses constitute goods or services from a third-party supplier and such goods or services are being acquired specifically for Client, Buck shall be entitled to charge a 10% administrative fee on such expenses. Buck will notify Client in advance of potential pass-through charges which may be incurred.
- e. **Fixed Fee Services:** Buck may increase the Annual Fixed Fees, beginning January 1, 2027 and annually upon the anniversary of such date, by the greater of (i) 3%, or (ii) the net increase in the last published Reference Index prior to the relevant anniversary of the Effective Date from its value one year prior to such date (hereinafter, such increase is referred to as the "Standard Annual Increase"), provided that Buck has provided notice to Client of such increase at least 105 days prior to the effective date of such increase. In

such event, Buck will provide to Client a recalculation of the Annual Fixed Fees. For purposes of this Section, "Reference Index" shall mean the Consumer Price Index for All Urban Consumers (CPI-U) for the U.S. City Average for All Items (1982-84=100) as published by the United States Department of Labor, Bureau of Labor Statistics. If the Reference Index stops being published or its content is substantially changed, Buck shall propose an alternative comparable index for approval by Client, which shall not be unreasonably delayed or withheld.

2. Payment.

- a. **Terms.** Client shall pay all invoiced amounts within thirty (30) days of invoice receipt date.
- b. **Late Penalty.** In the event a payment is delayed, Buck shall be entitled to charge Client a delayed penalty of one-and-one-half percent (1.5%) of fees invoiced.
- c. **Taxes.** The amount of any tax or similar assessment levied or based on our charges for the provision of Services is not covered under the fees and will be billed separately in addition to the fee amount.

3. Out of Scope Services.

- a. **Definition.** If Client requests Buck perform services, consulting or otherwise, not set forth in Section 2 of Exhibit A-1 above, (collectively, "**Out of Scope Services**"), Buck will charge Client for those Out of Scope Services requested on a time and materials basis at the following discounted hourly rates ("**OOS Rates**"):

Out-of-Scope Services Rates	Hourly Rate (USD)
Principal	\$550
Director	\$450
Senior Consultant	\$400
Consultant	\$375
Senior Associate	\$325
Associate	\$275
Other Support Staff	\$175

- b. **Process.** Prior to commencement of any work on Out of Scope Services, Buck will notify Client that the requested services are out of scope. If specifically requested by Client, Buck can provide an estimate of the fees necessary for certain Out of Scope Services. Such fee estimate will be based on the Hourly Rate of the individuals involved in the specific Out of Scope Services and the time expected to be expended for same.
- c. **Technology & Intellectual Capital Fee:** An eleven percent (11%) technology and intellectual capital fee is included in the OOS Rates shown above.
- a. **Invoicing.** Buck will bill Client monthly for any Out of Scope Services.
- b. **Standard Annual Increase.** Buck may increase the OOS Rates beginning January 1, 2025 and annually thereafter upon the anniversary of such date, by the Standard Annual Increase. Buck will notify Client in writing of any increases to the OOS Rates at least thirty days prior to increasing the OOS Rates.

EXHIBIT C

PRIVACY AND SECURITY OF PROTECTED INFORMATION

This Exhibit is in addition to, does not supersede and is not superseded by, any other agreement between the parties.

1. **Protected Information.** "Protected Information" means and includes all business related information, including but not limited to payroll data and employee demographic information, provided by or on behalf of Client to Buck for purposes of the services to be performed by Buck, except that Protected Information does not include any information that is lawfully obtained from publicly available information or information that is made available to the general public.
2. **Unauthorized Disclosures.** Buck agrees to maintain a formal, commercially reasonable and well documented cybersecurity program which protects Protected Information against any unauthorized access, loss, disclosure, modification, or misuse ("**Unauthorized Disclosure**").
3. **Storage and Retention.** Buck agrees that its collection, use, storage, retention or protection and disclosure of any and all Protected Information is and will be at all times conducted in compliance with applicable federal, state and local laws, and the rules, regulations and directives issued thereunder, that relate to the privacy, data protection, or security of personal data ("**Applicable Laws**"). Buck will not use or disclose Protected Information to any third party, other than to its vendors, affiliates, subcontractors and third party service providers who have a need to utilize the information to perform services under this Agreement, unless authorized by the parties' service agreement, authorized by Client, authorized by the relevant Participant, or required by law or government authority. Any personnel, subcontractor, vendor, affiliate, or third party service provider retained by Buck who has access to Protected Information will agree in writing to be bound by obligations that are at least as protective of Protected Information as the obligations set forth in this Agreement.
4. **Annual Audit Reporting.** Buck will annually obtain a third party audit to determine compliance with industry standard information security policies and procedures, including information security, security controls, system availability, processing integrity, and data confidentiality. Buck agrees to furnish the third party audit results (e.g., a SOC 2 Type 2 report) to Client on request.
5. **Retention and Destruction.** Buck agrees to meet all Applicable Laws pertaining to the privacy, confidentiality, storage, retention, destruction or security of Protected Information.
6. **Notification of Cybersecurity Breaches.** Buck will inform Client within three business days in the event of an Unauthorized Disclosure. Buck will promptly investigate and take reasonable and appropriate steps to remedy or mitigate the Unauthorized Disclosure, in accordance with Buck's information security program.
7. **Responsibility for Remediation.** Subject to the applicable limitation of liability as stated in the Agreement, the provisions of this Section 7 are not intended to be exclusive remedies and the parties retain all remedies available to them. Buck will be responsible for remediation in the event of any breach of this Agreement or an Unauthorized Disclosure caused by Buck, or the failure of its agents, vendors, affiliates, subcontractors and third party service providers to comply with its obligations related to Protected Information. Buck shall reasonably assist Client in notifying the appropriate authorities and impacted individuals required by Applicable Laws. Buck shall be responsible for reasonable costs associated with providing credit monitoring services (or similar services) and notification letters to impacted individuals, as the parties mutually deem necessary.
8. **Insurance.** Buck agrees to maintain insurance coverage such as professional liability and errors and omissions liability insurance, cyber liability and privacy breach insurance, and/or fidelity bond/blanket crime coverage with commercially reasonable coverage limits and terms.