

STATE OF TEXAS §

COUNTY OF TRAVIS §

Amendment No. 3

Division Number:	110	Program Name:	Permanent School Fund
Org. Code:	701	Legal/Funding Authority:	Texas
Speed Chart:	6A012	Constitution, Article VII	
Payee Name:	Moody's Analytics, Inc.	Payee ID:	1133851829
ISAS Contract #:	2884	PO #:	34455

**AMENDMENT TO
STANDARD CONTRACT
BETWEEN
TEXAS EDUCATION AGENCY
AND**

Moody's Analytics, Inc.
NAME OF CONTRACTOR

7 World Trade Center, 250 Greenwich Street, New York, NY 10007
MAILING ADDRESS INCLUDING ZIP CODE

It is mutually understood and agreed by and between the undersigned contracting parties of the above numbered contract to amend said contract effective January 1, 2016 as follows:

TEA shall pay contractor in connection with the Contract Project during the period beginning January 1, 2016 and ending December 31, 2016 at the rates, terms, and conditions as specified in the Original Contract with no changes, except the matters addressed in the item below:

Appendix 1 is revised to adjust the total cost of the contract as delineated in the attached Appendix and Moody's Analytics Order Form. Special Provisions A are also included herein in modified form.

Pursuant to Section 2252.901 of the Texas Government Code, Contractor certifies that it is not a former employee of TEA or that Contractor has not been an employee of TEA for twelve (12) months prior to the beginning date of this contract.

Contractor must make full disclosure of intent to employ or subcontract with an individual who is a former employee/retiree of TEA. Within the first twelve months of leaving employment at TEA, a former employee/retiree selected by the Contractor for employment or subcontracting, shall not perform services on a project or fill a position that the former employee/retiree worked on while employed at TEA.

All other terms and conditions of the original contract remain the same and are incorporated herein as if specifically written.

It is agreed and accepted by a person authorized to bind Contractor that all terms and conditions of this amendment are effective commencing on the above date.

Typed Name:

GLENN CARVAJAL


Authorized Signature

Typed Title:

Director

This section reserved for Agency use.

I, an authorized official of Agency, hereby certify that this contract is in compliance with the authorizing program statute and applicable regulations and authorize the services to be performed as written above.

AGREED and accepted on behalf of Agency this 15th day of January 2016 (month/year) by a person authorized to bind Agency.

Return three (3) copies with original signature to:

Catherine A. Civiletto
Texas Permanent School Fund
Texas Education Agency
400 West 15th Street, Suite 1100
Austin, Texas 78701
512.463.9201


Shirley Beaujeu, Associate Commissioner Finance/
CFO

APPENDIX 1

A. The definition of terms in the General Provisions are incorporated herein.

B. Description of Services/Activities:

Contractor offers a non-exclusive and non-transferable license to use the Information described herein for TEA's internal business purposes, and only at the site or premises and within the division, department and/or business unit, and only by the number of individual users (each, a "User") as is listed here and on the Order Form included under Special Provisions A.

Products and Services Ordered:

Moody's Global Credit Research Program, including the following: Participation in Moody's teleconferences and briefings, access to Moody's analysts and delivery of Moody's Research Services for the Asset Classes indicated below via the Internet at www.moody.com

- CreditView – Corporate – Investment Grade \$59,550.00 for one year beginning January 1, 2016
- CreditView – CLO & Structured Credit \$20,350.00 for one year beginning January 1, 2016

License is limited to access for 5 Users, at the Texas Permanent School Fund Investments Department located at 400 West 15th Street, 11th Floor, Austin, TX 78701.

C. **Invoicing cycles** under this contract are defined to align with the TEA fiscal cycle which runs from September 1st to August 31st of each year. Two invoices are expected to be received each calendar year for services to be paid for in advance. Final renewal term: 01/01/2016 through 12/31/2016.

Fiscal Cycle	Dates		Fees	
	From	To	Credit View – Corporate Investment Grade	Credit View – CLO & Structured Credit
6a	01/01/2016	08/31/2016	\$59,550.00 prorated for 8 months	\$20,350.00 prorated for 8 months
6b	09/01/2016	12/31/2016	\$59,550.00 prorated for 4 months	\$20,350.00 prorated for 4 months

D. No funds shall be used to pay for food costs (i.e., refreshments, banquets, group meals, etc.) unless requested as a specific line item in the contract fee schedule in Appendix 1 by the Contractor and approved (prior to expenditures occurring) by TEA.

E. Payment will be made upon submission of properly prepared and certified invoices which detail the services provided during the invoice period and associated costs. Include the contract number, purchase order number, and the Texas Comptroller of Public Accounts Payee Identification Number (PIN) on all invoices/expenditure reports. The information provided on the invoice must coincide with the fee schedule detailed herein. Invoices should be delivered electronically to the following two mail boxes at TEA:

TEAAccountspayable@tea.state.gov
PSFInvoices@tea.state.gov

F. Payment for goods or services purchased with State-appropriated funds is made by warrant (check) or by electronic Direct Deposit from the State Treasury. Direct Deposit is the preferred method of payment. Any payment owed by an agency must be mailed or transmitted electronically to the vendor no later than 30 days after the later of:

- (1) Day on which the agency received the goods;
- (2) Date the performance of the service under the contract is completed; or
- (3) Day on which the agency received the complete and correct invoice for goods or services.

Additional information and a Direct Deposit Authorization application may be found at: <https://fm.xcpa.state.tx.us/fm/payment/index.php>.

SPECIAL PROVISIONS - A

The parties have agreed to changes in some of the General Provisions in the Original Contract. Each of these changes as set forth below shall apply to this Contract notwithstanding anything to the contrary in any other provision in this Contract.

1. Paragraph P **Public Information** is hereby revised to include the following language at the end of the paragraph: To the extent that this Contract requires the creation or exchange of information that is not excepted from disclosure under the Texas Public Information Act, Contractor agrees to make all such information available to TEA for no additional charge in a format that is accessible by the public. Unless otherwise specified elsewhere in this Contract, the required format for the information will be an electronic flat file that can be (and, upon request from TEA, will be) delivered by Contractor and received by TEA through the parties' normal contact email addresses.
2. Paragraph X **Audit**, the citation in the first line is hereby deleted and replaced with the following: Section 2262.154 of the Texas Government Code.
3. The following item is hereby appended to the General Provisions:

EE. Contractor Performance: All state agencies must report unsatisfactory Contractor performance on purchases over \$25,000. Contractors who are in default or otherwise not in good standing under any other current or prior contract with TEA at the time of selection will not be eligible for award of this contract. A Contractor's past performance will be measured based upon pass/fail criteria, in compliance with applicable provisions of §§2155.074, 2155.075, 2156.007, 2157.003, and 2157.125, Gov't Code. Contractors may fail this selection criterion for any of the following conditions: A score of less than 90% in the Contractor Performance System, currently under a Corrective Action Plan, having repeated negative Contractor performance reports for the same reason, having purchase orders that have been cancelled in the previous 12 months for non-performance (i.e. late delivery, etc.). TEA may conduct reference checks with other entities regarding past performance. In addition to evaluating performance through the Contractor Performance Tracking System (as authorized by 34 Texas Administrative Code §20.108), TEA may examine other sources of Contractor performance including, but not limited to, notices of termination, cure notices, assessments of liquidated damages, litigation, audit reports, and non-renewals of contracts. Any such investigations shall be at the sole discretion of TEA, and any negative findings, as determined by TEA, may result in non-award to the Contractor. Agencies report satisfactory and exceptional Contractor performance to assist in determining best value. In accordance with Texas Government Code, §2155.074 and §2155.75, vendor performance may be used as a factor in future contract awards.

Contractor performance information is located on the CPA web site at:
http://www.cpa.state.tx.us/procurement/prog/vendor_performance/

In investigating or reviewing Contractor's performance, TEA may review relevant information that it has obtained from Contractor or any other source, but this paragraph EE does not give TEA the right to audit Contractor or to conduct investigations at Contractor's place of business.

4. The attached document is of a program nature and is incorporated herein by reference and is therefore made part of this contract:

Moody's Analytics Order Form - Moody's Agreement No. 00034235.1

Moody's Analytics, Inc.

TEA Notes to Contract
As of January 1, 2016

Recap of Funding Over the Life of the Contract
For TPSF Division of TEA

Description	Dates	# of Years	Amendment #	Amount
Initial Term of Contract	01/01/2012 - 12/31/2014	3	1	\$175,503.00
First Renewal	01/01/2015 - 12/31/2015	1	2	\$76,400.00
Second Renewal	01/01/2016 - 12/31/2016	1	3	\$79,900.00

ORDER FORM

The undersigned client ("Client") hereby requests **Moody's Analytics, Inc.** ("Moody's") to furnish to Client, the publications, services, data, software and other products as are indicated below and, in consideration thereof, agrees to pay to Moody's the corresponding fees set forth below. The term "Client" used in this Order Form shall be interchangeable with and have the same meaning ascribed to the defined term "Subscriber" if that term is used in the Terms of Agreement.

Products and Services Ordered: Moody's Global Credit Research Program, including the following: Participation in Moody's teleconferences and briefings, access to Moody's analysts and delivery of Moody's research services for the asset classes indicated below via www.moody.com .		
CreditView – CLOs & Structured Credit	5 Users	\$20,350.00
CreditView - Corporate - Investment Grade	5 Users	\$59,550.00
<i>License includes access for the specified number of users ("Users"), noted above next to each product at the department and premises specified below. Each User is assigned a specific password to access and use the products and/or services described above (the "Information", as further defined in the Terms of Agreement). The Information and associated password(s) may only be used on behalf of the Client.</i>		

Effective Date: January 1, 2016	Initial Term: One Year
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TOTAL **\$79,900.00**
Plus Applicable Taxes

Additional Term:

1. Prior Order Form(s). The above listed products are intended to replace the products purchased under the Order Form, Moody's Agreement No. 00034235.0, dated January 1, 2015 (the "Prior Order Form"). Accordingly, the Prior Order Form is terminated and this Order Form shall supersede and replace the Prior Order Form. To the extent that Client has prepaid any Annual Fees for the products under the Prior Order Form that are attributable to the period after the Order Form Effective Date, such amounts shall be credited against the first invoice under this Order Form.

By executing this Order Form, Client and Moody's each agree to, and confirm their intent to be bound by, all the terms hereof, including the Terms of Agreement entered into between **Moody's Analytics, Inc.** and **Texas Permanent School Fund** dated effective January 1, 2012 which shall be incorporated herein and shall govern the provision of all Information hereunder. Each party agrees that facsimile, digitally scanned or other electronic copies of signatures shall be valid and binding as originals.

MOODY'S
ANALYTICS

Moody's Agreement No. 00034235.1

Attn: Michael Cannatella
Phone: (212)553-6885

SIGNED BY:
CLIENT:
Texas Education Agency
Dept: Investments
1701 North Congress Avenue
Suite 5-120
Austin, Texas 78701-1494
United States of America
Attn: B. Holland Timmins

ACCEPTED BY:
Moody's Analytics, Inc.

Signature: Shirley Beaulieu

Signature: Glenn Carvajal

Name: Shirley Beaulieu

Name: GLENN CARVAJAL

Title: CFO

Title: Director

Date: 1-5-16

Date: 1/6/2016

Please provide billing information if different from above.

Company Name:	Texas Education Agency
Billing Contact:	TEA Accounts Payable
Address:	1701 N Congress Ave Austin, Texas 78701-1494 United States of America
Phone:	(512) 463-9169
Fax:	512-463-9432
Email:	PSFInvoices@tea.state.tx.us TEAAccountspayable@tea.state.tx.us