



DIVISION OF FINANCE



To: Honorable Mayor Paul A. Young

From: Kristie Hardy, Purchasing Agent 

Docu-SIGN

Date: December 2, 2024

Subject: Contract # 41539 - PWC US CONSULTING LLP

Please find attached the above referenced contract for the Mayor's signature. This document does not require City Council approval.

Purpose: Perform a forensic accounting on MATA; Amt = \$600,000.00. Term - Upon date of execution thru 25 June 2025.

Type: New

Type Amount: \$

Financial Commitment: The total cost for this agreement is \$0.00.

M/WBE Participation Goal: 0.00%

M/WBE Participation Commitment: 0.00%

SBE-Only Bid: No

Contracting Authority: By Home Rule Amendment 1852, Section 14, BE IT FURTHER ORDAINED, That the power to contract (other than by franchise agreements) shall remain with the Mayor.

After approval, please return all documents to the Purchasing Department for further processing.

Should you have any questions, please advise.

Attachment



PURCHASING **CONTRACT CHECK-OFF SHEET**

(To be attached to each file)

Division Finance
 Requisition No. 41A11
 Request for Quote No. 41A
 Purchase Order No. 4153A
 Initials/Date TP 2 Dec 2024

NEGOTIATED CONTRACTS			
	YES	NO	N/A
RFP Required		☒	
Scoring criteria attached		☒	
Does Purchasing have original proposals		☒	
Check award recommendation information	☒		☒
Check scope of services	☒		
Check term of contract/extension clauses	☒		
Check and enter Not To Exceed Amount	☒		
Check contract amount			☒
Check source of funds/POETA	☒		
Check insurance requirements	☒		
Have you received tax exempt ruling letter from IRS or Memphis Shelby County Business Tax Receipt/License			☒
Copy of License & Establish Date - Shelby County 222-3059			
Check signatures	☒		
Copy of Insurance/endorsement to clerk			N/A

TERM 1 Year Expire 30 June 2025

AMOUNT \$ 1,000,000.00

ENCUMBRANCE \$ 0.00

SECTION 1

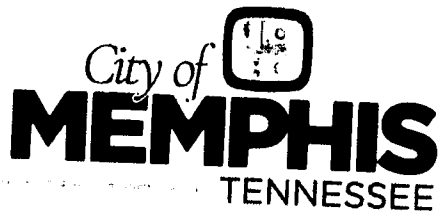
COO Memo

EBO Goal Sheet

ORACLE – Business Classification Printout

OBDC Registry Printout

SAM Printout



Paul A. Young
Mayor

**Division of Finance &
Administration**

MEMORANDUM

To: Kristie Hardy, Purchasing Agent
From: Dee Hubbard
Requestor's Name, Title
Walter Person, Chief Financial Officer
Division/Department
Date: 11/08/2024

Type of Request: Professional Service Contract Request

0000

Project/Award Number or Account Coding:

Amount: \$ 600,000.00

Is the amount greater than \$49,999.99? Yes ☒ No ☐

Briefly describe (1) what you are requesting and (2) the reason for this request. Please be sure to include all supporting documentation with this request, which may consist of vendor's name and/or invoices.

Please Note: An Emergency Purchase is a way to respond to an unforeseen circumstance. If this is the case, please include the nature of the emergency below. If the emergency request or off-contract request is \$49,999.99 or more, the memo will be routed first to the COO for approval.

I acknowledge that this is a request for an emergency purchase. I understand that I must initiate a contract for this purchase within 14 days of this approval.

At the request of the Mayor, the CFO is requesting Pricewaterhouse Coopers, PwC to perform a forensic accounting on Memphis Area Transit Authority

DocuSigned by:
Dee Hubbard

Requestor

DocuSigned by:
Walter Person

Division Director or Chief

11/8/2024

Date

11/13/2024

Date

DocuSigned by:

Walter Person
Department Manager

11/13/2024

Date

Chief Operating Officer

DocuSigned by:

Kristie Hardy

Purchasing Agent

Date

11/14/2024

Date

 An official website of the United States government [Here's how you know](#)

- Important Reps and Certs Update

Show Details

Jul 18, 2024

X
- See All Alerts
- Entity Validation

Show Details

Nov 20, 2024

X



Home

Search

Data Bank

Data Services

Help

Search

All Words

e.g. 1606N020Q02



Please Sign In: You must sign in to your SAM.gov account to search Entities, Responsibility/Qualification and the Disaster Response Registry.

Sign In

Select Domain

Entity Information

+

All Entity Information

Entities

Disaster Response Registry

Responsibility / Qualification

Exclusions

Filter By

—

Keyword Search

For more information on how to use our keyword search, visit our help guide

Simple Search

Search Editor

- ☐ Any Words ⓘ
- ☐ All Words ⓘ
- ☐ Exact Phrase ⓘ

e.g. 123456789, Smith Corp

PWC

x

Entity

Location

Status

- ✓ Active
- ✓ Inactive

Reset ↻



No matches found

We couldn't find a match for your search criteria.

Please try another search or go back to previous results.

Go Back

[Show directory information and instructions](#)

Search Parameters

Edit Parameters

Clear Parameters

CERTIFICATIONS

Minority Business Enterprise (MBE)

Small Business Enterprise (SBE)

Women Business Enterprise (WBE)

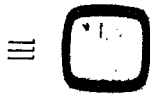
BUSINESS NAME/DBA

PWC US CONSULTING

Search Results

0 firms with 0 certifications found

Your search parameters did not return any matches. Click **Edit Parameters**, modify the information in the fields above and click **Search Again**.



Payables

Suppliers

- Quick Update
- Company Profile
- Organization
- Tax Details
- Address Book
- Contact Directory
- Business Classification**
- Products & Services
- Banking Details
- Surveys
- Approval History
- Terms and Control
- Accounting
- Tax and Reporting
- Purchasing
- Receiving
- Payment Details
- Relationship
- Invoice Management

Suppliers >
Update PWC US CONSULTING LLP - 10097: Business Classification

Certification

Last Certified By
☒ TIP Date format example: 17-Nov-2024

...		
Classification ▲		
Minority Owned	Applicable	Minority Type
Service-disabled Veteran Owned	☐	
Small Business	☐	
Veteran Owned	☐	
Women Owned	☐	
Women-owned small business eligible under the WOSB program	☐	

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SECTION 2

B & C

BID TAB (If Required)

JUSTIFICATION LETTERS

- Award Not to Low Bidder Memo
- Sole/Single Source
- Back Dated Memo's
- Resolutions
- Etc

City of Memphis



BID AND CONTRACT AGENDA SHEET

FY 25

Original

1. Division: Finance Date: 11/22/2024
 Division Contact Person: Dwandra Hubbard Phone #: 901-636-6657
 Print Name

2. Contractor: Price Waterhouse Cooper Address: 4040 Boy Scout Boulevard
 City/State/ Zip Code: Tampa FL, 33607

Contractor's Contact Name: Robin Haley Contractor's Email Address: robin.haley@pwc.com

3. BID REJECTION:

For purchase/construction of: REQ 0046820

Explanation of rejection: _____

Request to Re-advertise: _____

4. CONTRACT AWARD RECOMMENDATION: RFQ/RFP # _____ Vendor # _____

Check Box: ☐ Low ☐ Best* ☐ Only ☐ Negotiated ☐

Contract Amount: \$ _____

Purpose: To perform a forensic accounting on Memphis Area Transit Authority (MATA)

Special Instructions: _____

*Justification for rejection of low bids attached. (Attach a copy of bid tabulation)

5. CHANGE ORDER/AMENDMENT/ENCUMBRANCE/FINAL PAYMENT: Contract# 41539 Expiration: _____

For: _____

Special Instructions: _____

6. Submit Invoices to:

Dept. Contact Person: Dwandra Hubbard Address: 125 N. Main St

City/State/Zip Code: Memphis, TN 38103

☐	Extension	Original Contract Amount	<u>600,000.00</u>	Final Payment Due:	\$ _____
☐	Change Order	Previous C. O. Total	<u>0</u>		
☐	Finally Close Contract	Prev. Amend./Encum. Toll.	_____	Retainage:	\$ _____
☐	Transfer to PO	C. O. #	_____	Attached	_____
☐	Amendment	Encumbrance Amount	<u>0</u>		
☐	Encumber	Adjusted Contract Amount	_____		
☐	Unencumber				

COST & SOURCE OF FUNDS

Type	Line #	Fund	Serv. Ctr	Account #	Project #	Task #	Award #	Amount
(1)		0111	110101	052528				\$0.00
(2)								
(3)								
(4)								
(5)								
(6)								

Appropriating Resolution Attached. ☐

Other Attachments ☐

CHECKED & APPROVED BY:

Frances Brooks

11/22/2024

Service Center Approval

Date

DocuSigned by: Antonio Adams Division Director

11-22-24

12/10/2024

Director, OBDC Approval

Date

Contract Analyst-Print

Date

City Engineer

Date

Contract Analyst-Print

Purchasing Agent/Purchasing Supervisor

Date

FUNDING/PURCHASING APPROVAL:

☐ Funds are available.

☐ Funds to be appropriated/transferred.

SECTION 3

Business License (If Required Insurance

- Certificate of Insurance
- Additional Insured Endorsements
- Insurance Waivers
- Insurance Waiver Request



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
12/09/2024

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER MARSH USA, LLC. 1166 Avenue of the Americas New York, NY 10036 Attn: NewYork.Certs@marsh.com Fax: 212-948-0500	CONTACT NAME: PHONE (A/C, No, Ext): _____ FAX (A/C, No): _____ E-MAIL ADDRESS: _____ <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="text-align: left;">INSURER(S) AFFORDING COVERAGE</th> <th style="text-align: left;">NAIC #</th> </tr> <tr> <td>INSURER A : National Union Fire Insurance Company</td> <td>19445</td> </tr> <tr> <td>INSURER B : N/A</td> <td>N/A</td> </tr> <tr> <td>INSURER C : AllU Insurance Co.</td> <td>19399</td> </tr> <tr> <td>INSURER D :</td> <td></td> </tr> <tr> <td>INSURER E :</td> <td></td> </tr> <tr> <td>INSURER F :</td> <td></td> </tr> </table>	INSURER(S) AFFORDING COVERAGE	NAIC #	INSURER A : National Union Fire Insurance Company	19445	INSURER B : N/A	N/A	INSURER C : AllU Insurance Co.	19399	INSURER D :		INSURER E :		INSURER F :	
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INSURER B : N/A	N/A														
INSURER C : AllU Insurance Co.	19399														
INSURER D :															
INSURER E :															
INSURER F :															
INSURED PricewaterhouseCoopers Advisory Services LLC 300 Madison Avenue New York, NY 10017															

COVERAGES **CERTIFICATE NUMBER:** NYC-012162818-02 **REVISION NUMBER:** 2

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDITIONAL INSURED	SUBROGATION	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	☒ COMMERCIAL GENERAL LIABILITY ☐ CLAIMS-MADE ☒ OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: ☐ POLICY ☐ PROJECT ☒ LOC OTHER:			GL 3609399	09/30/2024	09/30/2025	EACH OCCURRENCE \$ 1,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 50,000 MED EXP (Any one person) \$ 5,000 PERSONAL & ADV INJURY \$ 1,000,000 GENERAL AGGREGATE \$ 2,000,000 PRODUCTS - COMP/OP AGG \$ 2,000,000 \$
A	AUTOMOBILE LIABILITY ☐ ANY AUTO ☐ OWNED AUTOS ONLY ☒ HIRED AUTOS ONLY ☐ SCHEDULED AUTOS ☒ NON-OWNED AUTOS ONLY			AL 3135718	09/30/2024	09/30/2025	COMBINED SINGLE LIMIT (Ea accident) \$ 1,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
	UMBRELLA LIAB ☐ OCCUR EXCESS LIAB ☐ CLAIMS-MADE DED ☐ RETENTION \$						EACH OCCURRENCE \$ AGGREGATE \$ \$
C	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N ☒	N/A	WC 014111853 (AOS) WC 014111852 (CA) WC 014111854 (WI)	09/30/2024	09/30/2025	☒ PER STATUTE ☐ OTHER E.L. EACH ACCIDENT \$ 100,000 E.L. DISEASE - EA EMPLOYEE \$ 100,000 E.L. DISEASE - POLICY LIMIT \$ 500,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)
 City of Memphis is included as Additional Insured with respect to General Liability as required by written contract and with respect to Auto Liability as required by written contract.

CERTIFICATE HOLDER

City of Memphis
 Attn: Risk Management
 170 N. Main St., 5th Floor
 Memphis, TN 38103

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

Marsh USA LLC



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

12/04/2024

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER MARSH USA, LLC. 1166 AVENUE OF THE AMERICAS NEW YORK, NY 10036 CN101576788-PII-24-25.	CONTACT NAME: _____ PHONE (A/C, No, Ext): _____ FAX (A/C, No): _____ E-MAIL ADDRESS: _____ <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 80%;">INSURER(S) AFFORDING COVERAGE</th> <th style="width: 20%;">NAIC #</th> </tr> <tr> <td>INSURER A: ACE American Insurance Company</td> <td>22667</td> </tr> <tr> <td>INSURER B:</td> <td></td> </tr> <tr> <td>INSURER C:</td> <td></td> </tr> <tr> <td>INSURER D:</td> <td></td> </tr> <tr> <td>INSURER E:</td> <td></td> </tr> <tr> <td>INSURER F:</td> <td></td> </tr> </table>	INSURER(S) AFFORDING COVERAGE	NAIC #	INSURER A: ACE American Insurance Company	22667	INSURER B:		INSURER C:		INSURER D:		INSURER E:		INSURER F:	
INSURER(S) AFFORDING COVERAGE	NAIC #														
INSURER A: ACE American Insurance Company	22667														
INSURER B:															
INSURER C:															
INSURER D:															
INSURER E:															
INSURER F:															
INSURED PricewaterhouseCoopers Advisory Services LLC 300 Madison Avenue New York, NY 10017															

COVERAGES

CERTIFICATE NUMBER:

NYC-012140974-05

REVISION NUMBER: 1

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
	COMMERCIAL GENERAL LIABILITY ☐ CLAIMS-MADE ☐ OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: ☐ POLICY ☐ PRO-JECT ☐ LOC ☐ OTHER: _____						EACH OCCURRENCE \$ DAMAGE TO RENTED PREMISES (Ea occurrence) \$ MED EXP (Any one person) \$ PERSONAL & ADV INJURY \$ GENERAL AGGREGATE \$ PRODUCTS - COMP/OP AGG \$ _____ \$
	AUTOMOBILE LIABILITY ☐ ANY AUTO ☐ OWNED AUTOS ONLY ☐ SCHEDULED AUTOS ☐ HIRED AUTOS ONLY ☐ NON-OWNED AUTOS ONLY ☐ AUTOS ONLY						COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ _____ \$
	UMBRELLA LIAB ☐ OCCUR EXCESS LIAB ☐ CLAIMS-MADE DED ☐ RETENTION \$						EACH OCCURRENCE \$ AGGREGATE \$ _____ \$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below						PER STATUTE ☐ OTH-ER ☐ E.L. EACH ACCIDENT \$ E.L. DISEASE - EA EMPLOYEE \$ E.L. DISEASE - POLICY LIMIT \$
A	Professional Liability			G24569482 013	07/01/2024	07/01/2025	Limit: 4,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

CERTIFICATE HOLDER

CANCELLATION

City of Memphis Attn: Risk Management 170 N. Main St., 5th Floor Memphis, TN 38103	SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE of Marsh USA LLC
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SECTION 4

Sourcing Contract

- Signature Page
- Contract
- Bid Response
- RFQ & Specifications

Negotiated Contract

- Contract (to include exhibits)

Amendment/Extension/Change

- Amendment/Extension/Change Order Document

CoM Public

**CITY OF MEMPHIS, TENNESSEE
AND
PRICEWATERHOUSECOOPERS ADVISORY SERVICES LLC
FORENSIC ACCOUNTING SUPPORT SERVICES**

THIS AGREEMENT (the "Agreement"), made and entered into this 11th day of November 2024, by and between the CITY OF MEMPHIS, TENNESSEE, a municipal corporation, party of the first part, hereinafter referred to as "City" and PricewaterhouseCoopers Advisory Services LLC, party of the second part, hereinafter referred to as "Consultant" or "PwC";

WITNESSETH:

WHEREAS, the City is interested in procuring accurate, timely and cost-effective forensic accounting support services for the City; and

WHEREAS, a professional firm will be required to render such services; and

WHEREAS, such services are of a distinct professional nature and the Consultant has agreed to undertake the project and to dedicate the necessary staff time of trained personnel to provide such services;

NOW THEREFORE, in consideration of these premises and of the mutual covenants herein set forth, the parties hereto agree as follows:

TERM OF AGREEMENT

The term of this Agreement shall commence upon the date of execution and shall expire upon the completion of the agreed upon services, which is estimated to be June 30, 2025, unless otherwise terminated as provided herein.

SCOPE OF SERVICES

Unless this Agreement is otherwise modified by a written document signed by the parties herein, the services to be performed by Consultant are set forth in Exhibit B (collectively, the "Services"), which will be individually approved in advance of the work being performed by Finance Director provided that (i) total fees charged during a City Fiscal Year do not exceed \$600,000. The Scope of this Agreement is attached hereto as Exhibit B and shall be incorporated herein as if stated verbatim.

GENERAL REQUIREMENTS

It is the intent of this Agreement that the City shall, in a timely manner, provide the Consultant with available documentation as requested by the Consultant to perform the forensic accounting support services. The overall definition and scope of the work to be performed, and its adequacy in addressing the City's needs, is the City's responsibility, and City shall assign competent individuals to oversee and evaluate the adequacy of the results of Consultant's Services. City is also responsible for the implementation of actions identified in the course of this engagement and results achieved from using any Services, and all information and materials, including oral or written reports or other project outputs, developed by Consultant and delivered to City as part of this Agreement ("Deliverables"). Consultant has not been engaged in, nor will Consultant provide any management functions or make management decisions for City under this Agreement.

Consultant will not audit or otherwise verify the information supplied to City under this Agreement, from whatever source. Consultant will continue to review the data received for reasonableness and perform its standard data edit checks.

Consultant is providing the Services, Consultant Background Technology (as defined below), work product, and Deliverables solely for the City's internal use and benefit pursuant to a client relationship exclusively with the City. The Services, PwC Consultant Background Technology, work product and Deliverable are not for a third party's use, benefit or reliance, and Consultant disclaims any contractual or other responsibility or duty of care to any third party based upon these Services or Deliverables or advice provided by Consultant. Except as described herein, City may disclose Deliverables to, or discuss information relating to the activities hereunder (including Consultant Background Technology (as defined below)) with, City's third-party professional advisors who (1) are acting solely for City's benefit and on City's behalf; (2) have a need to access such Deliverables or

CoM Public

**CITY OF MEMPHIS, TENNESSEE
AND
PRICEWATERHOUSECOOPERS ADVISORY SERVICES LLC
FORENSIC ACCOUNTING SUPPORT SERVICES**

know such information in order to provide advice or services to City; and (3) are subject to written obligations with City regarding the protection of Consultant's Confidential Information and intellectual property rights that are materially consistent with those herein (collectively, "**Professional Advisors**"). Professional Advisors may include accountants, auditors, attorneys, contractors, financial and other similar advisors, but exclude any parties or individuals that have or may obtain a financial interest in PHS or in an anticipated transaction, including those that are providing or may provide insurance, financing, capital in any form, a fairness opinion, selling or underwriting securities; or any counterparty to an anticipated transaction or dispute. City may disclose Deliverables to, or discuss information relating to the activities hereunder (including Consultant Background Technology) with another person or entity, including any component unit of the City (including, without limitation, MATA (as defined below)), subject to Consultant's prior written consent (which may include the requirement to enter into an access letter in Consultant's standard form). Notwithstanding the foregoing, Consultant acknowledges City is a governmental entity subject to the Tennessee Public Records Act and may be legally required to make a disclosure of Confidential Information (including, without limitation, the Services, Consultant Background Technology (as defined below), work product, and Deliverables) as required by the public records act. In the event that the City receives a public records request, requesting confidential information as outlined in this section, the City, to the extent permitted by applicable law, provide Consultant with written notice of such request and notify Consultant if there are any applicable confidential records exceptions provided by statute.

SERVICES TO BE PERFORMED BY CITY

In addition to the other obligations of the City set forth in this Agreement, City shall make available to Consultant, without charge, all information in City files which may relate to the forensic accounting consulting services and may reasonably be retrieved. City will provide Consultant assistance in securing similar data from other parties, including Memphis Area Transit Authority ("MATA"), to the extent available. City agrees to bring to the attention of the Consultant any matters that City is aware of and that may reasonably be expected to require further consideration to determine the proper treatment of any relevant item. City also agrees to bring to the attention of the Consultant any changes in the information as originally presented as soon as such information becomes available.

CONSULTANT RESPONSIBILITIES

Consultant will perform the forensic accounting support Services in accordance with, as applicable: consulting Services performed under this Agreement will be performed under the AICPA's Standards for Consulting Services, and Forensic Services for litigation or investigation engagements under this Agreement will be performed under the Statements on Standards for Forensic Services (SSFS). Accordingly, Consultant will not provide an audit or attest opinion or other form of assurance, and Consultant will not verify or audit any information provided to City. Any spreadsheets that Consultant provides to City are for City's convenience and are provided as is. Consultant will not be responsible for results obtained by anyone other than Consultant from the use of those items.

CITY RESPONSIBILITIES

To facilitate Consultant's work, City will need to provide the assistance as set forth in Exhibit A, attached and incorporated herein.

City is responsible for all management functions and decisions relating to this engagement, including evaluating and accepting the adequacy of the scope of the Services in addressing the City's needs. City is also responsible for the results achieved from using any Services or Deliverables, and it is City's responsibility to establish and maintain internal controls. City will designate a competent member of the City's management to oversee the Services.

City will provide timely, accurate and complete information and reasonable assistance, and Consultant will perform the engagement on that basis.

CoM Public

**CITY OF MEMPHIS, TENNESSEE
AND
PRICEWATERHOUSECOOPERS ADVISORY SERVICES LLC
FORENSIC ACCOUNTING SUPPORT SERVICES**

ENGAGEMENT LIMITATIONS

The Services performed under this Agreement do not include the provision of legal advice and Consultant makes no representations regarding questions of legal interpretation. City will consult with its attorneys with respect to any legal matters or items that require legal interpretation, under federal, state or other type of law or regulation. Changes in the law and/or its interpretation may take place before Consultant's advice is acted upon or may be retrospective in effect; Consultant accepts no responsibility for changes in the law or its interpretation that may occur after the provision of the Services.

Consultant also will provide no opinion, attestation or other form of assurance with respect to its work or the information upon which its work is based. In performing Services under this Agreement, Consultant may occasionally discuss financial accounting matters with the City. The Services performed under this Agreement, including any such discussions, are not intended to and do not include an engagement or other undertaking to perform an engagement to issue an opinion on the application of financial accounting matters as contemplated under Statement on Auditing Standards No. 50 - Reports on the Application of Accounting Principles and Application of Accounting Principles. Consultant has no responsibility for such matters unless it is specifically engaged to address these issues pursuant to a specific written engagement agreement.

Consultant will not be prevented or restricted by anything in this Agreement from providing services for other clients.

The City will limit the amount of confidential or sensitive information, including without limitation, personally identifiable information and protected health information, if any, that it discloses to the Consultant under the Agreement to the minimum necessary for Consultant's performance of its Services hereunder. Further, the City shall be responsible for ensuring proper and adequate back-up and storage of its data and records.

CONFIDENTIAL INFORMATION

In the course of the engagement, certain communications between the City and Consultant may be subject to a confidentiality obligation herein. Subject to the Tennessee Public Record Act, non-public information provided by either party or on its behalf that is marked "confidential" or "proprietary" or that otherwise should be understood by a reasonable person to be confidential in nature, including, all terms of this Agreement, including but not limited to the fee and expense structure, will be considered "Confidential Information" of such party. The City recognizes that Consultant may be required to disclose such Confidential Information to federal, state and international regulatory bodies; a court in criminal or other civil litigation; or to other Third Parties, including the City's independent auditors, as part of Consultant's professional responsibilities. In the event that Consultant receives a request from a third party as required by statute, rule, or regulation (including a subpoena, summons or discovery demand in litigation or other similar form of process) or by professional standards calling for the production of City's Confidential Information, Consultant will promptly notify the City. Consultant agrees to use commercially reasonable efforts to cooperate with the City in any reasonable effort to assert any privilege with respect to such information, provided the City agrees to hold Consultant harmless from and be responsible for any costs and expenses resulting from such assertion made by or on behalf of the City. The recipient of information ("Recipient") will protect the disclosing party's (Discloser) Confidential Information using reasonable measures commensurate with those that Recipient uses to protect its own Confidential Information. Recipient may use or disclose the Discloser's Confidential Information only: (A) in connection with the Services; (B) as permitted in this Agreement; (C) as requested or directed by Discloser; or (D) as required by any local, state or federal law as set forth above. Except as set forth in this section, Recipient will not disclose the Discloser's Confidential Information to third parties without Discloser's prior consent. Notwithstanding the foregoing, without Discloser's prior consent, Recipient may disclose Confidential Information to its professional advisors, subcontractors, suppliers, or employees on a need-to-know basis, provided that such entities and individuals are required to comply with confidentiality obligations.

Confidential Information does not include any information which (i) is rightfully known to the recipient prior to disclosure by the Discloser; (ii) is generally available to or has been rightfully released to any other person or

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entity (including governmental agencies) without restriction; (iii) is independently developed by the Recipient without use of or reliance on Confidential Information; or (iv) is or later becomes publicly available without violation of this Agreement or may be lawfully obtained by a party from a non-party.

COMPENSATION AND METHOD OF PAYMENT / TRAVEL PROVISIONS

The City agrees to pay for the Services described in the attached Exhibit B at the hourly rates and fees specified herein, and the Consultant agrees to accept, in full compensation for services to be performed under this Agreement such fees. All reasonable, out-of-pocket expenses incurred by Consultant in connection with Exhibit B, including, but not limited to report reproduction, administrative support and travel (including when Consultant uses a third-party booking agent, such agent's nominal per-ticket charge), shall be charged to the City at cost. Amounts billed for Services performed by Consultant or the PwC Subcontractors are considered fees and not expenses and will be billed as set forth above. Consultant and City agree that Consultant shall only bill for reasonable out-of-pocket expenses for travel and lodging. The parties agree that Consultant's average cost of all travel for the Services shall not exceed: \$600 per flight. The parties further agree that Consultant's average cost of all lodging for the Services shall not exceed: \$250 per night. City agrees to pay up to a total of \$10,000.00 per year for travel for Consultant. Consultant shall tender receipts for lodging and airfare to City upon request for payment. All request for travel fees shall be submitted as a separate request. City will pay each invoice within 30 calendar days after the invoice date.

The City agrees to pay, and the Consultant agrees to accept, in full compensation for minor miscellaneous services performed under this Agreement but not covered by Exhibit B and that do not exceed \$5,000 per request and as authorized by the City's Finance Director. The fees for such miscellaneous or out of scope services will be charged at the hourly rates provided below.

Notwithstanding the foregoing, it is understood and acknowledged that the total fees charged during a City Fiscal Year shall not exceed \$600,000.

Title	Hourly Rates 7/1/2024 - 6/30/2025
Principal/Partner	\$636
Managing Director	\$631
Director	\$624
Manager	\$611
Senior	\$533
Associate	\$390
PA/EA / Admin/Intern	\$299

Consultant shall submit monthly statements showing the amount of work performed to date. Monthly statements shall also show the total of previous payments and amount due and payable as of the date of current estimate. Statements shall be submitted to the Director of Finance and Administration, who shall forward them to Comptroller for payment upon approval.

OWNERSHIP OF DOCUMENTS

(a) **Ownership.** The City will own all Deliverables except as follows: Consultant owns its working papers, preexisting materials and any general skills, know-how, processes, or other intellectual property (including a non-client specific version of any Deliverables) which Consultant may have discovered or created as a result of

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the Services. The City has a nonexclusive, non-transferable license to use such materials included in the Deliverables for its own internal use as part of such Deliverables.

(b) **Licenses to City.** In addition to any Consultant background materials that are incorporated into a Deliverable, in order to facilitate and enhance the efficiency of Consultant's provision of the Services, Consultant may make certain limited features and functions of other Consultant background materials (some of which may be referred to by Consultant as "Accelerators") available to City during the term of this Agreement ("Consultant Background Technology"). For purposes of the rights and obligations set forth in this paragraph only, Consultant acknowledges that Consultant Background Technology does not, in and of itself, constitute Services or Deliverables. Subject to the terms of this Agreement, Consultant grants to City under Consultant's intellectual property rights a limited, non-exclusive, non-transferable, non-sublicensable, personal license to install (if applicable), access, and use these limited features and functions of such Consultant Background Technology in accordance with Consultant's instructions and the restrictions set forth in this Agreement: (A) in connection with City's receipt of the Services (and not for any other internal or commercial purpose); and (B) solely while those Services are being performed by Consultant. Consultant does not grant a general license to City or any User to use Consultant Background Technology beyond the functional scope of Services hereunder, or after those Services are completed. Termination or expiration of the Services ends City's and its Users' access to, and use of, these materials. Any use of the Consultant Background Technology by City or Users beyond the scope of Services, or after Services have been completed, would require a separate written agreement between the parties. Without limiting Consultant's obligation to perform the Services and provide the Deliverables as set forth in this Agreement, Consultant reserves the right to modify, change, or suspend City's or its Users' access to this facilitating Consultant Background Technology. Except as expressly set forth elsewhere in this Agreement (including in any exhibit or addendum attached hereto), and to the fullest extent allowed by applicable law, Consultant Background Technology is provided "AS-IS" and Consultant and its suppliers (1) hereby disclaim all representations and warranties with respect thereto, whether express, implied, or statutory, including any implied warranties of merchantability, fitness for a particular purpose, title, non-infringement, or accuracy, and those arising from course of dealing or performance, or usage of trade, and (2) do not warrant that access to or use of Consultant Background Technology will be uninterrupted, error-free, or secure.

(c) **Users; Restrictions.**

(i) **General Restrictions.** Consultant Background Technology is licensed, not sold. There are no implied licenses; Consultant and its suppliers reserve all rights not expressly granted hereunder. Without limiting the foregoing, except as expressly provided in the license grants above, City will not, and will not allow Users or others to attempt to:

(A) access or use Consultant Background Technology (1) except as expressly permitted hereunder, (2) in violation of applicable laws or the legal rights of a third party, (3) for fraudulent purposes, (4) for high-risk activities, (5) to process data on behalf of a third party, or (6) to develop a competing product or service;

(B) permit any individual that is an employee or contractor of any entity that provides technology or services similar to Consultant or is otherwise a competitor of Consultant (including any entity affiliated with Deloitte, EY, or KPMG) to access or use the Consultant Background Technology, or otherwise sell, sublicense, assign, transfer, or otherwise make available the Consultant Background Technology to a third party;

(C) reproduce, create derivative works of, or otherwise modify, or remove or alter any proprietary rights notice from any copies of, Consultant Background Technology;

(D) reverse engineer, decompile, disassemble, or otherwise attempt to extract ideas, algorithms, workflows, or source code; or use open source software contained in Consultant Background Technology in a manner that would require it to be distributed or made available for free, in source code form, or under open source license terms; or

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(E) circumvent technological or security controls; knowingly violate any requirements, policies, or terms or conditions of any providers of services or data; or introduce any Viruses (defined below).

Additional restrictions may be set forth in an exhibit or addendum hereto, or on applicable terms of use.

(d) **Oral Advice and Draft Deliverables.** City may rely only on final written deliverables and not on oral advice, draft deliverables or other information provided by Consultant. Upon City's request, Consultant will confirm oral advice in a final written deliverable on which City may rely.

DELAYS AND EXTENSIONS

Consultant will be given credit and an extension of time for delays caused by the City, including but not limited to failure to provide the data required to perform the work as set forth in the Agreement, but no additional compensation shall be allowed for such delays unless otherwise expressly agreed in writing and signed by both parties. Neither party shall be liable to the other for any delay or failure to perform any of the Services or obligations set forth in this Agreement due to causes beyond its reasonable control.

ADDITIONAL SERVICES AGREEMENT EXTENSION

If the City, in writing, requests the Consultant to perform additional services not covered by this Agreement and if Consultant agrees to perform same, such additional work and payment shall be accomplished only after a change order has been entered into and approved. Either party may request changes to the scope of Services. To be effective, such change(s) must be agreed in writing and signed by the parties. Consultant is not required to perform, and may cease performance of, any changes until and unless such changes are agreed to in writing and signed by the parties.

TERMINATION OR SUSPENSION

The terms of the Agreement shall be binding upon the parties hereto until the work has been completed and accepted (if applicable as set forth in accordance with the terms of this Agreement) by the City and all Consultant payments have been made. This Agreement may be terminated (i) for any reason by the City or Consultant upon thirty (30) days' written notice to the other party, (ii) for "Cause" by the City provided it has given Consultant prior written notice of the basis for termination and a reasonable opportunity to cure the basis for termination which shall not be less than ten (10) business days, (iii) upon mutual written Agreement of the City and the Consultant, and (iv) in accordance with any other provisions of this Agreement expressly addressing termination. In the event of termination with or without cause, the Consultant shall deliver to the City within ten (10) days any or all drawings, specifications, reports and other data, records, materials and equipment in his custody or control, and in each case, that are owned by City and pertaining to the Agreement and the City shall pay to the Consultant all amounts due at the time of termination in accordance with the terms of this Agreement. Notwithstanding anything to the contrary in this Section or the Agreement, Consultant may keep its working papers, and such copies of the Deliverables and the City's confidential information to comply with its document retention policies or in accordance with applicable law, rules, regulations or professional standards. Any copies of the City's confidential information so kept shall be retained in accordance with the terms of this Agreement.

The failure of any party to perform or observe any of the material terms of this Agreement shall be deemed a default under this Agreement. In the event of such a default, the party claiming default must provide written notice and an opportunity to cure within twenty (20) days. In the event that the defaulting party fails to cure within the twenty- (20-) day period, then either party may thereafter terminate this Agreement. In the event of a termination for default, the City shall pay to the Consultant all amounts due to the time of termination in accordance with the terms of this Agreement.

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The delay or failure of either party to enforce any right or provisions of this Agreement shall not be a waiver of the breach or of any succeeding breach of any of the terms of this Agreement.

Should the City desire to suspend this work, but not definitely terminate the Agreement, the City shall so advise the Consultant, in writing, three (3) calendar days prior to such suspension and to make a good faith effort to ensure Consultant has been fully paid through the effective date of the suspension. With prior written notice, the work may be resumed in full force and effect with three (3) calendar days' notice from the City.

Consultant may also suspend or resign from performing all or any portion of the Services and terminate this Agreement immediately upon written notice in the event that circumstances arise that cause all or any portion of the Service by Consultant to conflict with any independent or other professional regulations, standards or guidelines to which Consultant conforms, applicable laws and regulations. In the event of such suspension or resignation, the Consultant shall deliver to the City within ten (10) days any or all drawings, specifications, reports and other data, records, materials and equipment in its custody or control, in each case, that are owned by City and pertaining to the Agreement. Notwithstanding anything to the contrary in this Section or the Agreement, Consultant may keep its working papers, and such copies of the Deliverables and the City's confidential information to comply with its document retention policies or in accordance with applicable law, rules, regulations or professional standards. Any copies of the City's confidential information so kept shall be retained in accordance with the terms of this Agreement. In the event of such suspension or resignation, Consultant will either complete any unfinished work for which City will provide payment or Consultant will reimburse City for any incomplete work for which City has previously paid.

Any provisions of this Agreement that expressly or by implication are intended to survive its termination or expiration will survive and continue to bind the parties.

WARRANTY

All Services will be rendered by and under the supervision of qualified personnel in a manner consistent with, as applicable, the Statements on Standards for Consulting Services or Statements on Standards for Forensic Services (SSFS) as established by the American Institute of Certified Public Accountants. City represents to Consultant that: (i) it has (and will have) all rights, licenses, consents, authorizations and other permissions necessary to provide the City materials to Consultant and to grant the rights and material licenses hereunder; (ii) the City materials do not and will not infringe the intellectual property rights or other rights of any third party; and (iii) it has obtained (and will maintain) from its licensors of City Systems all rights necessary for Consultant, the PwC Subcontractors, and their respective third-party suppliers to access and use City Systems to perform Consultant's obligations hereunder. Each party represents and warrants to the other that: (i) it will comply with all relevant laws, rules and regulations of any governmental or regulatory authority of competent jurisdiction that are directly applicable to such party's performance of its obligations under this Agreement (including applicable import and export laws, export control and economic sanctions regulations, anti-bribery and anti-corruption laws and data privacy and information security laws); (ii) in connection with this Agreement, it will not, and its parents, subsidiaries and affiliates and its and their respective directors, officers, partners, principals, employees, personnel, other agents or any other person or entity acting on its or their behalf will not: (A) directly or indirectly, make, promise, authorize, ratify or offer to make, or take any action in furtherance of, any payment or transfer of anything of value for the purpose of influencing, inducing or rewarding any act, omission or decision to secure an improper advantage; or (B) improperly assist it in obtaining or retaining business for itself or the other party; or (C) in any way take action, the purpose or effect of which is public or commercial bribery; and (iii) it uses commercially available anti-virus technology designed to prevent that party from introducing a Virus onto the other party's systems in connection with this Agreement. "Virus" means any virus, trojan horse, worm, cancelbots, or other programming routine intended to damage, interfere with, intercept, or expropriate any system, data, or information. "City Systems" means the networks, systems, computers, technology, IP addresses, software, hardware, appliances, code, templates, tools, data protocols, and other processes and materials which are provided to, or made accessible to, Consultant in connection with the Services. THE WARRANTIES IN THIS SECTION ARE IN LIEU OF ALL OTHER WARRANTIES, EXPRESS, IMPLIED OR STATUTORY, OR WHETHER ARISING BY COURSE OF DEALING OR PERFORMANCE, CUSTOM, USAGE IN THE TRADE OR PROFESSION OR OTHERWISE, INCLUDING BUT

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NOT LIMITED TO, IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE.

INDEMNIFICATION & LIMITATION OF LIABILITY

Consultant agrees to indemnify, defend and hold the City harmless from and against any and all amounts payable under any judgment, verdict, court order or settlement for death or bodily injury or the damage to or loss or destruction of any real or tangible personal property to the extent arising out of Consultant's negligence or intentional misconduct in the performance of this Agreement. The indemnities in this paragraph are contingent upon: (1) the City notifying Consultant in writing of any claim which may give rise to a claim for indemnification hereunder; and (2) the City cooperating with all reasonable requests of the Consultant (at the Consultant's expense) in defending or settling a claim. The City shall have the right, at its option and legal choosing. The City may, at its election, assume its own defense and settlement in the event that the City determines that Consultant is prohibited from defending the City, is not adequately defending its interests, or that an important governmental principle is at issue and the City desires to assume its own defense. The election by the City to exercise its option of providing legal representation for its defense and settlement does not release Consultant from indemnification and hold harmless requirements as provided for herein.

Except to the extent finally determined to have resulted from Consultant's criminal acts, fraudulent conduct, gross negligence or intentional misconduct, Consultant's aggregate liability to pay damages for any losses incurred by the City as a result of breach of contract, negligence or other tort committed by Consultant, regardless of the theory of liability asserted, is limited to no more than two (2) times the total amount of fees paid by City to Consultant for the particular Service giving rise to the liability under this Agreement; provided, however, that Consultant's aggregate liability for all claims, losses, liabilities or damages arising from Consultant's breach of its confidentiality obligations hereunder (excluding any inadvertent disclosure related to actions of unauthorized parties, for which Consultant's shall have no liability) is limited to no more than five (5) times the total amount of fees paid by City to Consultant under this Agreement. In addition, Consultant will not be liable in any event for lost profits or any consequential, indirect, punitive, exemplary or special damages. In addition, Consultant shall have no liability to the City arising from or relating to any third-party hardware, software, information or materials selected or supplied by the City. The provisions of this paragraph shall arise only to the extent permitted by law.

POTENTIAL CONFLICT OF INTEREST DISCLOSURE

Consultant does not accept commissions or referral fees from current or potential vendors or service providers related to Consultant's work under this Agreement. Consultant may, however, provide professional services to such organizations and receive payment for such services. Neither party shall engage in any conduct or activity in the performance of this Agreement that constitutes a conflict of interest under applicable federal, state or local laws, rules and regulations.

Consultant represents and warrants and the City relies upon such representation and warranty, that based upon the information and belief of the Consultant's engagement partner, Consultant's personnel directly performing Services under this Agreement presently have no interest, direct or indirect, which would be a Direct conflict in any manner or degree with the performance of Consultant's services. "Direct conflict" is defined as those situations wherein such personnel are unable to render impartial assistance, advice or services to the City. If Consultant's staff, directly providing the Services pursuant to this Agreement, becomes aware of any facts which might reasonably be expected to create such a Direct Conflict, Consultant shall promptly make disclosure of such facts to the City. Consultant further represents and warrants that in the performance of the Agreement, no person, including any PwC Subcontractor, having a Direct Conflict shall provide any Services on behalf of Consultant if Consultant has knowledge of such Direct Conflict. Consultant covenants that no gratuities, in the form of entertainment, gifts, or otherwise, were offered or given by Consultant or any agent or representative of Consultant, to any officer, official, agent or employee of the City, in an effort to secure the Agreement or favorable treatment with respect to any determinations concerning the performance of the Agreement.

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Consultant warrants that no part of the total contract amount provided herein shall be paid directly or indirectly to any officer or employee of the City as wages, compensation, or gifts in exchange for acting as officer, agent, employee, subcontractor or Consultant to Consultant in connection with any work contemplated or performed relative to this Agreement. For breach or violation of this provision, the City may cancel this Agreement without any liability to Consultant and shall have the right to recover or withhold the full amount of such gratuities and to terminate this Agreement.

COVENANT AGAINST CONTINGENT FEES

Consultant warrants that it has not employed or retained any company or person other than a bona fide employee working solely for Consultant or a PwC Subcontractor, to perform Services under this Agreement, and that it has not paid or agreed to pay any company or person, other than a bona fide employee working solely for Consultant or a PwC Subcontractor any fee, commission, percentage, brokerage fee, gift, or any other consideration contingent upon or resulting from the award or making of this Agreement. For breach or violation of this provision, the City shall have the right to recover the full amount of such fee, commission, percentage, brokerage fee, gift, or other consideration.

DISPUTES

If a dispute arises concerning a question of fact in connection with the work not disposed of by this Agreement between Consultant and the City, then to facilitate a judicial resolution and save time and expense of both parties agree not to demand a trial by jury in any action, proceeding or counterclaim consistent with Tennessee state law. The City accepts and acknowledges that any legal proceedings arising from or in connection with the Services provided under this Agreement must be commenced in accordance with applicable law.

VERBAL AGREEMENTS - JURISDICTIONS

It is specifically stipulated that there are no verbal agreements or understandings between the parties hereto affecting this Agreement, which is made on the express condition that it contains all of the terms and conditions agreed upon by the parties. This Agreement shall be governed, construed, and enforced according to the laws of the State of Tennessee, and in no other. In accordance herewith, the parties of this Agreement submit to the jurisdiction of the Courts of the State of Tennessee, located in Shelby County, Tennessee.

SUCCESSORS AND ASSIGNS

The City and the Consultant each bind themselves, their permitted successors and assigns to the terms of this Agreement, and the assigns of such other party, in respect to all covenants of this Agreement. Neither the City nor the Consultant shall assign, sublet, or transfer their interests, any rights, licenses, obligations, claims or proceeds from claims arising out of or in any way relating to this Agreement, any Services provided hereunder, or any fees for this Agreement or such Services in the Agreement without the written consent of the other party hereto, and any assignment without such consent shall be ineffective.

SUBCONTRACTS

Consultant is the U.S. firm of the global network of separate and independent PricewaterhouseCoopers firms (exclusive of PwC, the "Other PwC Firms"). During its performance of the Services, Consultant may draw on the resources of and/or subcontract to, within or outside of the United States: (i) its subsidiaries and affiliates and the Other PwC Firms; (ii) third-party contractors or subcontractors (which provide Consultant with internal business, administrative, technical, outsourcing, regulatory compliance functions or other "back office" support in connection with the Services); and/or (iii) with City's written consent (as may be reflected in a change order), to other third-party subcontractors (each of the above, hereinafter referred to as a "PwC Subcontractor"). City agrees that Consultant may provide information Consultant receives in connection with this Agreement to the PwC Subcontractors for such purposes. Consultant will be solely responsible for the provision of the Services (including those performed by the PwC Subcontractors) and for the protection of the information provided to the

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PwC Subcontractors. The PwC Subcontractors and their and Consultant's respective partners, principals, members or employees (collectively the "Beneficiaries") shall have no liability or obligations arising out of this Agreement and such liability and responsibility shall remain with Consultant. City agrees to: (a) bring any claim or other legal proceeding of any nature arising from the Services against Consultant and not against the Beneficiaries; and (b) to the extent of the law so empowered or to the extent so empowered through governance or control processes, shall ensure that the subsidiaries or component unit of the City (including, without limitation, the Memphis Area Transit Authority) do not assert any such claim or other legal proceeding against Consultant or the Beneficiaries related to or arising out of this Agreement. Consultant disclaims any contractual or other responsibility or duty of care to any other subsidiaries or affiliates. While Consultant is entering into this Agreement on its own behalf, this section also is intended for the benefit of the Beneficiaries.

ADDRESSES

Questions, notices, and other inquiries shall be forwarded to the following representatives of the respective parties:

PricewaterhouseCoopers Advisory Services LLC
One North Wacker, Chicago IL 60606
Attention: Ryan Murphy, Partner
Phone: (773) 251-3946

City of Memphis
125 North Main Street, Room 368
Memphis, Tennessee 38103
Attention: Margaret Coleman, Deputy Director of Finance & Administration
Phone: (901) 576-6873

OTHER MATTERS

Consultant is an independent contractor, not a fiduciary or agent of City, and shall not perform any obligation of City, whether regulatory or contractual, nor shall Consultant negotiate on City's behalf.

CPA NOTICE

Consultant is owned by professionals who hold CPA licenses as well as by professionals who are not licensed CPAs. Depending on the nature of the Services, non-CPA owners may be involved in providing Services under this Agreement. If any Services hereunder should be performed through a United States subsidiary or affiliate of Consultant that is a registered accounting firm, Consultant may subcontract performance of those Services to such United States subsidiary or affiliate. For clarity, Consultant is not a registered accounting firm.

COUNTERPARTS: HEADINGS: SEVERABILITY

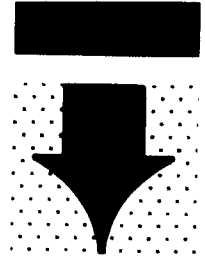
This Agreement may be executed in counterparts, each of which shall be deemed an original but all of which taken together shall constitute one single document between the parties. Counterparts may be exchanged by facsimile or attached as a pdf, jpeg, or similar file type to an email or by DocuSign, Adobe Acrobat, or other electronic signature. Headings in this Agreement are for convenience only and shall not be used in interpreting this Agreement or any provision of it. If any provision (or any part thereof) of this Agreement is found to be unenforceable or invalid, the remainder of such provision shall remain enforceable to the maximum extent permitted by law.

IN WITNESS WHEREOF, the parties hereto set their hands and seals the day and year first above written.

DocuSign Envelope ID: 6E736276-7763-4212-8AA0-B4ABE4F0EE8D

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CITY OF MEMPHIS, TENNESSEE

DocuSigned by:

Paul A. Young 12/13/2024

By: Paul A. Young, Mayor

Date:

PricewaterhouseCoopers Advisory Services LLC

DocuSigned by:

Ryan Murphy

By:

Ryan Murphy

Date:

November 13, 2024 |

Partner

APPROVED AS TO FORM:

DocuSigned by:

Tannera Gibson 12/10/2024

By: Tannera Gibson,

Chief Legal Officer/City Attorney

Date:

DocuSigned by:

Kametriss Wyatt 12/16/2024

By: Kametriss Wyatt,

Comptroller

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Certification of Signature

"I, _____, hereby certify that the faxed/electronic/copied signature below is my legally enforceable signature."

Signature

Title

Company

Date

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EXHIBIT A - CITY RESPONSIBILITIES

In addition to the other obligations of the City set forth in this Agreement, the City shall:

1. Make available to the Consultant, without charge, information which may be needed to perform the forensic accounting support Services and that may reasonably be retrieved.
2. To the best of its ability, provide accurate and complete information, and reasonable assistance, and the Consultant will perform the Services on that basis.
3. Bring to the attention of the Consultant any changes in the information as originally presented as soon as such information becomes available.
4. Also bring to the attention of the Consultant any matters that may reasonably be expected to require further consideration to determine the proper treatment of any relevant item.

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EXHIBIT B - SCOPE FORENSIC ACCOUNTING SUPPORT SERVICES

Pursuant to the Parties' contract for forensic accounting support services Agreement, which is incorporated herein by reference, Consultant will perform the following forensic analysis activities covering cash flows and transactions between January 1, 2019, and June 30, 2024 ("the Scope Period"), for the purpose of reviewing Memphis Area Transit Authority's financial condition and its capacity to provide transit services consistent with Transit Vision Plan adopted by the City of Memphis:

Phase 1: Scoping (2 to 3 weeks)

1. Consultant will conduct up to 12 interviews and walkthroughs with current Client and Memphis Area Transit Authority ("MATA") personnel (or professional advisors and subcontractors) to enhance Consultant's understanding of MATA's operations and how funds were allocated, spent, and accounted for during the Scope Period.
2. Consultant will perform a review of information pertaining to the Scope Period provided by Client and MATA, including but not limited to, audited financial statements, budgets, contracts and mandates outlining conditions and requirements on the use of relevant funding sources (e.g., City, federal, state), and mandated audits and performance audits.

Phase 2: Targeted Analysis (6 to 8 weeks)

1. Consultant will perform data analysis on MATA datasets including, but not limited to, expenditures and disbursements listings and general ledger extracts, to assess the disbursement of funds by expense category (e.g., payroll, vendors) to assess how funds were allocated, spent and accounted for during the Scope Period. The data analysis will be separated into two tranches and include select analytics across each tranche to identify trends, patterns, and anomalies within the data.
 - a. Funds allocated from Client to MATA.
 - b. Funds allocated from other governmental sources (e.g., federal, state) to MATA.
2. Based on the analytics performed, Consultant will select a risk-based sample of up to 100 MATA expenditure transactions from the Scope Period and analyze supporting documentation provided by Client and MATA to test for improprieties or potential issues with the use of funds, business purpose, approval, and/or controls (e.g., contracts/agreements, invoice and payment review, fair market value (FMV), contracted amounts vs. paid actuals, budgeted amount vs. actuals).
3. Assess documentation of key processes and controls for Client and MATA, including but not limited to the:
 - a. Contractual relationship between Client and MATA;
 - b. MATA's budgeting process and the associated assumptions;
 - c. Process of transferring funds between Client and MATA;
 - d. Various funding mechanisms of MATA (e.g., City, federal, state);
 - e. Monitoring controls in place by the Client and/or MATA to ensure the proper usage of funds; and
 - f. Requirements and conditions of how allocated funds are mandated to be spent from other governmental sources (e.g., City, federal state).
4. Analyze the monitoring controls in place by Client for funds allocated to MATA (e.g., reporting and documentation, audits) and consider enhancements for improvement.
5. Based on the information received from Client and MATA and further informed by the findings of the transaction and document analysis, as needed, conduct up to 3 additional interviews with relevant Client and MATA employees to discuss the factual accuracy of potential issues or findings.

Phase 3 Reporting (2 weeks)

1. In an agreed upon format with the Client, Consultant will provide an executive summary (typically less

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than 20 pages) written report at the end of the analysis that would typically include:

- a. Factual observations; and
- b. Recommended control enhancement opportunities for Client's consideration.

FEEs AND EXPENSEs FOR THE SERVICEs

Consultant's fee is based on the time required by Consultant's professionals to complete the engagement and will be billed at the rates set forth in the Agreement. Consultant anticipates a Phase 1 to 3 budget of approximately \$600,000 and will not exceed that estimate without informing Client in writing and confirming Client's approval.

ASSUMPTIONs

- While Consultant may be asked to comment on matters that relate to, or derive from, laws or regulations, Consultant's advice and analysis will be based on Consultant's experience with industry practice and procedures in complying with such laws and regulations. Such advice or analysis will not constitute legal advice or opinion. Consultant is not providing legal advice or legal opinions in this engagement, including determining whether Client's policies and programs result in Client being "in compliance with" applicable laws, rules and regulations, which is a legal conclusion. The Client will consult with its attorneys with respect to any legal matters or items that require legal interpretation, under federal, state or other type of law or regulation. Client will be solely responsible for defining and making all necessary determinations regarding the laws, rules, and regulations that are applicable to the scope of the Services described herein, including whether there may be any potential violations of such laws, rules and regulations.
- Unless otherwise stated, Consultant's analysis, assessments, advice, observations and recommendations will be made based upon (i) documentation as provided by Client management, (ii) Consultant's understanding of Client management's processes and procedures, (iii) Consultant's understanding of the regulatory guidance, as applicable, and (iv) Consultant's experience with industry practices.
- Prior to performing any Services under this Agreement where third parties may be impacted, Consultant will complete a relationship check on such third parties to assess if conflicts of interest exist. If potential conflicts of interest exist with respect to any third parties, Consultant may decline to perform the Services with respect to such third parties. Consultant is not required to perform services that are inconsistent with the scope of Services or terms and conditions set forth in this Agreement. Any party may request changes to the scope of Services. To be effective, such change(s) must be agreed in writing and signed by the parties. Consultant is not required to perform, and may cease performance of, any changes until and unless such changes are agreed to in writing and signed by the parties.
- All Client or MATA documents and data provided will be readily convertible into a tabular format (e.g., spreadsheet datasets, readable PDF file bank statements). Should scanned pictures that require manual data entry be provided, Consultant will communicate promptly as it likely will require a change order due to the impact on the scope and timing of Consultant's work.
- All available supporting documentation for identified transactions will be provided upon the start date of fieldwork in electronic format.
- Should documentation not be provided at the start of fieldwork, Consultant will communicate promptly as it likely will require a change order due to the impact on the scope and timing of Consultant's work. This includes up-to-date documentation of Client or MATA's current key processes and controls (Phase 2).
- The estimated time to test sample selections (up to 100 transactions) does not exceed four hours per transaction.
- To the extent necessary, Consultant will accept additional documentation based upon inquiries of MATA on the identified transactions up to one week only after the conclusion of fieldwork.
- Remote testing activities are estimated to take approximately two weeks, depending on the number of

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transactions selected for testing and completion of other planned activities.

- The expected number of walkthrough meetings/interviews with Client and MATA does not exceed 15 meetings/interviews.

DELIVERABLES

Consultant will provide the following Deliverables as defined in the Agreement. Any non-Client branded Deliverables will be prepared in draft form for Client's review and approval prior to use.

- Written report(s) of Consultant's investigative activities, findings, and/or recommendations

PERFORMANCE

The City agrees that Consultant will charge based on billable hourly rates stated in this Agreement, unless a fixed fee amount is agreed upon in advance for a specific request. In addition, City will pay reasonable out-of-pocket travel expenses as outlined in the "Travel Provisions" of this Agreement. Any other expenses or cost not provided for within this Agreement will require the Consultant to submit a written request to the City and the City's approval to reimburse or pay said cost.

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**INSURANCE REQUIREMENTS FOR
PRICewaterhouseCOOPERS ADVISORY SERVICES LLC CONSULTING SERVICES**

The Company shall not commence any work under this contract until it has obtained and kept in force all insurance required. The Company shall furnish the Risk Manager a Certificate of Insurance attested by a duly authorized representative of the insurance carrier evidencing that the insurance required hereunder is in effect. All insurance companies must be licensed in the state of Tennessee with a Best Insurance Rating of A- and Class VII or better and authorized to do business in the state where the work is performed. If any of the Insurance Requirements are non-renewed at the expiration dates, payment to the company may be withheld until those requirements have been met.

Company shall endeavor to provide notice to the City within thirty (30) business days following receipt of any notice of cancellation or material change in Company's insurance policy from Company's insurer only in the event a policy is not replaced with a policy that meets the requirements of this Section or there is a lapse in cover. Such notice shall be provided to City by registered mail, to the following addresses:

City of Memphis
Attn: Risk Management 170 N. Main St., 5th Floor Memphis, TN 38103

City of Memphis
Attn: Purchasing Agent 125 North Main, Room 354
Memphis, TN 38103

The Certificate of Insurance for the commercial general liability and automobile liability policies shall list The City of Memphis as additional insured for claims caused by Company's negligence in the performance of Services under this Agreement. Coverage for indemnity obligations under this Agreement is only afforded to the additional insureds to the extent such indemnity is permitted by law. The additional insured blanket endorsements shall be attached to the Certificate of Insurance.

WORKERS COMPENSATION:

The Company shall maintain in force Workers' Compensation coverage in accordance with the Statutory Requirements and Limits of the State of Tennessee.

Employer's Liability	\$100,000	Each Accident
	\$500,000	Disease-Policy Limit
	\$100,000	Disease-Each Employee

AUTOMOBILE LIABILITY:

Covering non-owned and hired vehicles with Limits of:

\$1,000,000 Each Occurrence - Combined Single Limits

COMMERCIAL GENERAL LIABILITY:

Commercial General Liability Insurance, including Premises and Operations, Contractual Liability to the extent allowed under the policy, and Property Damage Liability Coverage with Limits of:

\$2,000,000	General Aggregate
\$2,000,000	Products-Completed Operations
\$1,000,000	Personal and Advertising Injury
\$1,000,000	Each Occurrence (Bodily Injury & Property Damage)
\$50,000	Damage to Rented Premises

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\$5,000 Medical Expense any One Person

PROFESSIONAL INDEMNITY /ERRORS & OMISSIONS:

The Company shall maintain such coverage for two (2) years from the termination or expiration of this agreement with Limits of:

\$4,000,000 Each Claim/ \$4,000,000 Aggregate

The Company's professional indemnity policy covers network security and privacy liability. Network security covers liability for financial losses resulting from the failure or violation of a computer system that results in or fails to mitigate unauthorized access, use, denial of service or transmission of malicious code resulting from the Services provided by Company pursuant to this Agreement. Privacy liability provides coverage for liability for financial loss stemming from the failure to protect City's Confidential Information which results from the Services provided pursuant to this Agreement.

Non-Boycott of Israel Certification

The Contractor certifies that it is not currently engaged in, and will not for the duration of the contract engage in, a boycott of Israel as defined by Tenn. Code Ann. § 12-4-119. This provision shall not apply to contracts with a total value of less than two hundred fifty thousand dollars (\$250,000) or to contractors with less than ten (10) employees.

Signature: 

Printed Name: Ryan Murphy

Title: Partner

Date: November 13, 2024 | 14:45 MST



Certificate Of Completion

Envelope Id: 6E736276775342129AA0B4ABE4F0EE6D
 Subject: Complete with Docusign: City of Memphis Engagement Letter
 Source Envelope:
 Document Pages: 21
 Certificate Pages: 1
 AutoNav: Enabled
 EnvelopeId Stamping: Enabled
 Time Zone: (UTC-05:00) Eastern Time (US & Canada)

Status: Completed

Envelope Originator:
 Danielle Lippincott
 PO Box 30004
 Tampa, FL 33630-3004
 danielle.n.lopez@pwc.com
 IP Address: 155.201.150.22

Record Tracking

Status: Original
 11/12/2024 7:57:01 PM

Holder: Danielle Lippincott
 danielle.n.lopez@pwc.com

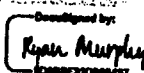
Location: DocuSign

Signer Events

Ryan Murphy
 ryan.d.murphy@pwc.com
 Partner
 PwC

Security Level: Email, Account Authentication
 (None)

Signature

Digitized by:

 11/12/2024 8:02:53 PM

Signature Adoption: Pre-selected Style
 Using IP Address: 155.201.46.104

Timestamp

Sent: 11/12/2024 8:02:53 PM
 Viewed: 11/12/2024 8:05:13 PM
 Signed: 11/13/2024 4:45:44 PM

Electronic Record and Signature Disclosure:
 Not Offered via DocuSign

In Person Signer Events

Signature

Timestamp

Editor Delivery Events

Status

Timestamp

Agent Delivery Events

Status

Timestamp

Intermediary Delivery Events

Status

Timestamp

Certified Delivery Events

Status

Timestamp

Carbon Copy Events

Status

Timestamp

Witness Events

Signature

Timestamp

Notary Events

Signature

Timestamp

Envelope Summary Events

Status

Timestamps

Envelope Sent

Hashed/Encrypted

11/12/2024 8:02:53 PM

Certified Delivered

Security Checked

11/12/2024 8:05:13 PM

Signing Complete

Security Checked

11/13/2024 4:45:44 PM

Completed

Security Checked

11/13/2024 4:45:44 PM

Payment Events

Status

Timestamps