CONTRACT MODIFICATION No. 4
INVESTMENT MANAGEMENT SERVICES

THIS MODIFICATION No. 4 is being entered into this ____________ day of ______________ 2010, by and between the CITY OF LAS VEGAS (hereinafter the "City"), a municipal corporation within the State of Nevada having its principal office at 400 Stewart Avenue, Las Vegas, Nevada 89101 and BNY MELLON, N.A. dba BNY Mellon Wealth Management (formerly Mellon Private Trust Company, National Association which was changed by Assignment) (hereinafter the "Company") having an office at 2200 Paseo Verde Parkway, Suite 200, Henderson, Nevada 89074.

The Contract between the City and the Company, dated September 21, 2005 with its Modification No. 1 dated May 24, 2006, Modification No. 2 dated November 20, 2006, Modification No. 3 dated November 19, 2009, is hereby further modified as follows:

1. **B-3 Prices.** Delete and replace.

   DELETE in its entirety.

   REPLACE WITH:

   B-3 Prices

   (a) The City will pay the Company for services performed at a fee rate of .096975% for $200 million par value managed. Fees are to be charged quarterly based on the most recent quarter-end market value. If the $200 million portfolio market value increases or decreases, then the actual fee amounts paid will vary according to the fee rate.

   (b) Escalation – Price Adjustment. This pricing will be firm through June 30, 2012. There may be a price adjustment for the remaining Contract option period, if exercised by the City. Only one written price adjustment request will be accepted from the Company per option period. Sixty (60) days prior to the end of the then current Contract term, the Company may present a written request for price adjustment for the City's consideration.

2. **B-4 Performance Period.** Delete and replace.

   DELETE in its entirety.

   REPLACE WITH:

B-4 Performance Period

The Contract performance period is from October 1, 2005 through June 30, 2012. The City may, at its sole option, extend performance period for an additional one (1) two-year period beyond June 30, 2012. The City shall provide written notice to the Company of such extension, and the Company may not assume an automatic renewal.

3. **E-5 Insurance.** Update insurance requirements.

DELETE E-5 Insurance in its entirety.

REPLACE WITH:

E-1 Insurance [CAO-1/12/09] R

(a) The Company shall procure and maintain, at its own expense, during the entire term of the Contract, the following coverage(s):

(i) Industrial/Workers' Compensation Insurance protecting the Company and the City from potential Company employee claims based upon job-related sickness, injury, or accident, during performance of this Contract, and must submit proof of such insurance on a certificate of insurance issued by an insurer qualified to underwrite workers' compensation insurance in the State of Nevada, in accordance with NRS 616A-616D, inclusive.

(ii) Commercial General Liability Insurance (bodily injury, property damage) with respect to the Company's agents assigned to the activities performed under this Contract in a policy limit of not less than $1,000,000.00 per occurrence and $2,000,000.00 in the aggregate, for bodily injury (including death), personal injury and property damages. Such coverage shall be on an "occurrence" basis and not on a "claims made" basis, and be provided on either a Commercial General Liability or a Broad Form Comprehensive General Liability (including a Broad form CGL endorsement) insurance form. The form must be written on an ISO Form CG 00 01 10 01, or an equivalent form.

(iii) Professional Liability Insurance (Errors and Omissions coverage) $2 million limit written on a claims made basis.

(b) Company must provide required insurance documentation to Insurance Tracking Services (ITS) immediately upon notification of selection. Award is conditional upon verification by ITS that all insurance requirements have been met. All policy certificates and endorsements are required to be an agent authorized by that insurer and who is licensed by the State of Nevada. All required aggregate limits must be disclosed and amounts entered on the certificate(s) of insurance. The certificates must identify the Contract number and the Contract description. The Company shall maintain coverage for the duration of this Contract, and any renewal periods, if applicable. The Company shall annually provide the ITS with a certificate of insurance as evidence that all insurance requirements have been met. The Company and/or insurance carrier shall provide the City with a 30 day advance notice of policy modification, cancellation or erosion of insurance limits, sent by certified mail "return receipt requested".

Submit certificates of insurance to:

City of Las Vegas
C/O Insurance Tracking Services, Inc. (ITS)
P.O. Box 21919
Long Beach, CA 90801

Account Manager: Michael Palacios
Phone: (888) 435-2955 ext. 503 • Fax: 562-435-2999
Email: michael.palacios@instracking.com

A certified, true and exact copy of each of the project specific insurance policies (including renewal policies) required under this Section E-5 shall be provided to the City if so requested.

(c) The City, its officers and employees shall be named as additional insureds and such notation shall appear on the certificate of insurance furnished by the Company's insurance carrier. The certificates and endorsements for each insurance policy are to be signed by a person authorized by that insurer and licensed by the State of Nevada. Each insurance carrier's rating as shown in the latest Best's Key Rating Guide shall be fully disclosed and entered on the required certificate of insurance. The City requires insurance carriers to maintain a Best's Key rating of A VII, or higher. The adequacy of the insurance supplied by the Company, including the rating and financial health of each insurance carrier providing coverage, is subject to the approval of the City.

(d) All deductibles and self-insurance retentions shall be fully disclosed in the certificate of insurance. No deductible or self-insured retention may exceed $10,000.00 without the prior written approval of the City.

(e) If the Company fails to carry the required insurance, the City may (i) order the Company to stop further performance hereunder, declare the Company in breach, pursuant to Paragraph E-4, terminate the Contract if the breach is not remedied and, if permitted, assess liquidated damages, or (ii) purchase replacement insurance and withhold the costs or premium payments made from the payments due to the Company or charge the replacement insurance costs back to the Company.

(f) Any subcontractor or subconsultant approved by the City shall be required to procure, maintain and submit proof of insurance to the City of the same insurance requirements as specified above, and as required in this paragraph.

(g) The Company is encouraged to purchase any additional insurance as it deems necessary.

(h) The Company is required to remedy all injuries to persons and damage or loss to any property of the City, caused in whole or in part by the Company, its subcontractors or anyone employed, directed or supervised by the Company.

(i) The policies required in E-5 (a) i-iii shall have a Waiver of Subrogation provision endorsement in favor of the City of Las Vegas.

4. General. If there is a conflict between the Contract, as modified by Modification No. 1, Modification No. 2, Modification No. 3, and this Modification, then the provisions of this Modification No. 4 shall take precedence. All other terms and conditions of the Contract remain unchanged.

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IN WITNESS WHEREOF, the parties hereto have caused this Modification No. 4 to be executed by their duly authorized representatives.

CITY OF LAS VEGAS

KATHLEEN C. RAINEY, Manager
Purchasing and Contracts

"City"

ATTEST:

BEVERLY K. BRIDGES, MMC
City Clerk

APPROVED AS TO FORM:

Robert S. Sylvain 8-4-10

Robert S. Sylvain, Deputy City Attorney Date

BNY MELLON, N.A. dba BNY Mellon Wealth Management

ROBERT MARTIN, Regional President

"Company"