



Vendor Performance Guarantees Report

Vendor	Measured	Fees at Risk	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Contractual Goal
<b>BNY Mellon</b>								
Unit Value Timeliness (daily unit value file provided to Administrator by 7:30 p.m. ET)	Daily	\$1033/mo	√	√	√	√	√	No more than 1 late delivery per month. <b>Standard met</b>
Unit Value Accuracy (accurate unit value file provided to Administrator each day)	Daily	\$1033/mo	√	√	√	√	√	No more than 1 incorrect file per month. <b>Standard met</b>
NAV Report Timeliness	Monthly	\$525/mo	√	√	√	√	√	≥ 95% of portfolios by second business day after month end. <b>Standard met</b>
NAV Report Accuracy	Monthly	\$525/mo	√	√	√	√	√	No reports restated (due to custodial error) per month. <b>Standard met</b>
Performance Measurement Report Timeliness	Monthly	\$525/mo	√	√	√	√	√	No less than 98% timely delivery per month. <b>Standard met</b>
Performance Measurement Report Accuracy	Monthly	\$525/mo	√	√	√	√	√	No less than 98% accurate measurement per month. <b>Standard met</b>
Quarterly Rebalancing	Quarterly	\$10,000	N/A	N/A	N/A	√	√	100% accuracy. <b>Standard met</b>
Project Management	By Project	\$10,000 / \$100/day	N/A	N/A	N/A	√	√	100% accuracy / Project scope within 10 business days. <b>Standard met</b>
Monthly Reporting	Monthly	\$100/day	N/A	N/A	N/A	√	√	Within 5 business days of month end. <b>Standard met</b>
Best and Final Offer Review	~Custodian delivered all the services described in the final offer, as agreed upon by the Plans' management; ~Staff monitors the non-monetary key performance indicators (KPIs) via quarterly reporting and bi-weekly service teleconference.							

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<b>Prudential NC</b>								
Call Center Speed to Answer	Quarterly	\$20,000/yr	√	X	X	X	X	80% of calls answered within 20 sec. <b>34.0 sec Goal Not Achieved</b>
Call Abandonment	Quarterly	\$10,000/yr	√	√	√	√	√	Less than 3%. <b>1.4% Goal Achieved</b>
Statement Mailing Timeliness	Quarterly	\$10,000/qr	√	√	√	√	√	99% mailed within 10 business days after quarter end. <b>5 business days; Goal Achieved</b>
Website Availability	Annually	\$10,000/yr	N/A	N/A	N/A	√	N/A	Available at least 97.5% of the time on 24/7 schedule. <b>2021: 100% Goal Achieved</b>
Participant Satisfaction Survey	Annually	\$10,000/yr	96.08%	100.00%	96.88%	96.66%	94.00%	94% of members respond "YES" to survey question. <b>94.00% Goal Achieved</b>
Contribution Processing Timeliness	Annually	\$10,000/yr	N/A	N/A	N/A	√	N/A	99% processed within 1 business day of receipt. <b>2021: 100% Goal Achieved</b>
Distribution Processing Timeliness	Annually	\$20,000/yr	N/A	N/A	N/A	√	N/A	99% processed within 2 business days. <b>2021: 99.9% Goal Achieved</b>
GoalMaker Usage	Monthly	\$10,000/yr	√	√	√	√	√	80% usage by new members. <b>92.70% Goal Achieved</b>



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<b>Prudential NC (continued)</b>								
Contribution Level	Annually	\$10,000/yr	√	√	√	√	√	2% increase per each contract year. <b>125.19% Goal Achieved</b>
Participation Level	Annually	\$10,000/yr	√	√	√	√	√	1% increase per each contract year. <b>114.51% Goal Achieved</b>
Communications Strategy	Quarterly	\$10,000/qr	√	√	√	√	√	Annual communication plan development and quarterly updates. <b>Standard met</b>
Revenue Report	Quarterly	\$5,000/qr	√	√	√	√	√	Provided within 15 days of the end of each calendar quarter and year. <b>Standard met</b>
Administrative Quality Standards	Ad Hoc	\$50,000	N/A	N/A	N/A	N/A	X	Performance standard failure, IT-upgrade related failure, or protected info disclosure. <b>Not met</b>
Retirement Readiness	Annually	\$25,000/yr	\$25,000 was received in February 2020 for the 2018 missed goal	2012 Goal <b>58%</b> ; Actual <b>59.92%</b> 2013 Goal <b>60%</b> ; Actual <b>67.56%</b> 2014 Goal <b>70%</b> ; Actual <b>64.01%</b> 2015 Goal <b>65%</b> ; Actual <b>60.48%</b> 2016 Goal <b>66%</b> ; Actual <b>58.04%</b> 2017 Goal <b>67%</b> ; Actual <b>57.26%</b> 2018 Goal <b>68%</b> ; Actual <b>55.44%</b> 2019 Goal <b>70%</b> ; Actual <b>56.27%</b> 2020 Goal <b>70%</b> ; Actual <b>TBD</b>			Score reported annually at June Board meeting.	<b>2019 Standard not met</b>
Best and Final Offer Review	~The recordkeeper increased the Retiree Advocate position to two staff members. ~Social Security Calculator is available to members via NCPPlans.prudential.com. ~GoalMaker enhancements accurately completed by second quarter of 2018.							



**Vendor Performance Guarantees Report**

Vendor	Measured	Fees at Risk (\$)	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Results
<b>Callan</b>								
Investment Policy Statement Development and Monitoring	Annually	Any material deficiencies will reduce the fee by \$5,000 for the impacted calendar quarter.	N/A	N/A	N/A	✓	N/A	Next Review 4Q 2021
Plan Design Review and Recommendations	Annually		N/A	N/A	N/A	N/A	N/A	Review deferred until 3Q 2021
Investment Manager Searches and Ongoing Monitoring	Quarterly		✓	✓	✓	✓	✓	Standard met
Performance and Risk Reporting	Quarterly		✓	✓	✓	✓	✓	Standard met
Industry Research	Quarterly		✓	✓	✓	✓	✓	Standard met
Glidepath Review	Annually		✓	N/A	N/A	N/A	N/A	Review deferred until 2Q 2021
Stable Value Fund Review	Annually		N/A	✓	N/A	N/A	N/A	Review deferred until 3Q 2021
Board Meeting Presentations	Quarterly		✓	✓	✓	✓	✓	Standard met
Recordkeeper Benchmarking Study	Annually		N/A	✓	N/A	N/A	N/A	Review deferred until 2Q 2021
Additional services	~Procurement services, including recordkeeping and custody, as requested by the Plans' management; ~Custody Transition Consulting Service, as requested by the Plans' management; ~Educational opportunities offered to Plans' staff; Services outside of the Scope of Work, delivered upon written request from Plans' management.							

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<b>Glass Lewis</b>									
Voting System Availability	Daily	Failure to meet one or more of the performance standards during a quarter shall reduce the fees by \$1,000.00, up to a maximum of \$5,000.00 in any 12-month period.	✓	✓	✓	✓	✓	99.9% availability. No scheduled maintenance from 7:00 am-7:00 pm M-F.	Standard met
Client Service Representative Responsiveness	Daily		✓	✓	✓	✓	✓	VM response same day if received by 2:00 pm. Email response within 24 hours (proxy season) or 48 hours (otherwise).	Standard met
Voting Accuracy	Per ballot		✓	✓	✓	✓	✓	100% voting accuracy.	Standard met
Reconciliation Reports	Monthly and Annually		✓	✓	✓	✓	✓	Non-policy and missed votes and online access to authorization and instructions changes within 15 days of end of month. Voting history by June 15 for prior June 1 May 31. Monthly reconciliation of ballots received and holdings.	Standard met
Account audit	Monthly		✓	✓	✓	✓	✓	Accounts and votes within 10 business days of month-end.	Standard met
Status Meeting	Quarterly		✓	✓	✓	✓	✓	Hold meeting.	Standard met
Proxy Policy Review	Annually		✓	✓	✓	N/A	N/A	Meeting at DST to discuss policy and governance.	Standard met