

**GOVERNMENT OF THE DISTRICT OF COLUMBIA**  
**Office of the Chief Financial Officer**  
**Office of Contracts**



Deirdre Frank  
Senior Sales Representative  
The Northern Trust Company  
333 South Wabash Avenue  
Chicago, IL 60604

**Subject:** Letter Contract No. CFOPD-24-L-010  
**Caption:** Master Trust Custodian Services

Dear Ms. Frank:

- 1) This is a Letter Contract, binding between the District of Columbia Office of the Chief Financial Officer (District) and *The Northern Trust Company* (Contractor), wherein the Contractor agrees to perform services as the Primary Contractor as set forth in Paragraph 7 of this Letter Contract.
- 2) The definitized contract shall be a mutually agreed upon and executed requirements contract with firm fixed price components and a not-to-exceed annual price ceiling, as set forth in Paragraph 6 of this Letter Contract.
- 3) The District and Contractor both intend, but shall not be committed, to definitize this Letter Contract within **60** days of the date of execution of this Letter Contract at which time this Letter Contract shall merge with the definitized contract. Before the expiration of the **60** days, the Contracting Officer may authorize an additional period upon the execution of a mutually agreed upon extension of this Letter Contract. If the District and Contractor do not definitize this Letter Contract within **60** days of the date of award of this Letter Contract or any additional period mutually agreed upon thereof, this Letter Contract shall expire.
- 4) The maximum liability to the District to pay the Contractor for the services performed under this Letter Contract shall not exceed **\$41,667.00**, unless the Contracting Officer and Contractor authorize an additional period in which case the maximum liability under this Letter Contract shall be increased in proportion to the length of the additional period or periods. In no event shall the amount paid under this Letter Contract, or any additional period thereof, exceed 50% of the definitized contract base period amount.
- 5) No payments to the Contractor shall be made under this Letter Contract until the required certificate of insurance; pursuant to Sections I.30 of the solicitation set forth in Paragraph 7 of this Letter Contract has been received by the District.

- 6) The price ceiling for the base year of the definitized contract is Not to Exceed \$250,000.00.
- 7) The Contractor shall perform under this Letter Contract pursuant to the terms of the following documents that are hereby incorporated by reference and made a part of this Letter Contract, which in the event of a conflict shall be resolved by giving precedence in the order of priority listed below:
  - a) This Letter Contract
  - b) Solicitation No. CFOPD-23-R-033 - Amendment No. 3 dated June 22, 2023
  - c) Solicitation No. CFOPD-23-R-033 - Amendment No. 2 dated June 13, 2023
  - d) Solicitation No. CFOPD-23-R-033 - Amendment No. 1 dated June 12, 2023
  - e) Solicitation No. CFOPD-23-R-033 dated May 16, 2023
  - f) Contractor's Technical Proposal dated July 6, 2023
  - g) Contractor's Price Proposal dated July 6, 2023

Upon the execution of the definitive contract, the order of precedence provided under the definitive contract shall govern and pre-empt item 7 above.

IN WITNESS WHEREOF, the parties have hereby executed this Letter Contract which shall be effective upon the date signed by the Contracting Officer.

Contractor  
By: Patricia Koulouris  
Name: Patricia Koulouris  
Title: Senior Vice President  
Date: 12/22/2023

District of Columbia  
Office of the Chief Financial Officer  
By: Anthony A. Stover  
Name: Anthony A. Stover, CPPO  
Title: Contracting Officer  
Date: December 22, 2023