



May 19, 2025

Board of Retirement  
Ventura County Employees' Retirement Association  
1190 S. Victoria Ave., Ste. 200  
Ventura, CA 93003

**SUBJECT: Updated Master Services Agreement with Managed Business Solutions, LLC (MBS) to Update Signatures, No Other Changes**

Dear Board Members:

VCERA has multiple Statements of Work ("SOWs") with Managed Business Solutions, LLC ("MBS") to assist with various calculations and tools needed for the implementation of the Alameda Decision. These SOWs operate within the Master Services Agreement ("MSA") which was put in place in 2012. During an internal review of VCERA's contract documents, it was discovered that the copy of the MSA on file with VCERA only contained one side of the signatures. After further discussion and review with MBS, it was determined that MBS did not have a fully signed copy in their current records either. Staff are requesting to execute an updated agreement merely to update the signatures for everyone's records.

### **Background**

Both VCERA and MBS have continued to regard the MSA as enforceable even without a copy including the full signatures. This is because the contract binds MBS, not the person who signed on behalf of MBS, and both parties have been performing under the contract since inception. VCERA has suggested to MBS an alternative approach to rectify this, which would be for each party to sign a separate ratification. Ratification means that each party confirms the existence and enforceability of the contract. However, in further discussions with MBS on this, they prefer a formal contract amendment to update the signatures, which requires Board approval under the Board's Service Provider Selection Policy.

The original MSA was signed on approximately September 10, 2012. The updated contract was prepared on February 28, 2025. There was some discussion afterwards regarding the overall approach and minor changes were made to the first paragraph. Staff received a signed copy of the revised contract from MBS on May 7, 2025.

Below are the only portions of the MSA changing between the 2012 and 2025 versions:



First Paragraph – Original:

This Master Services Agreement (“Agreement”) is made this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ (the “Effective Date”) between Managed Business Solutions, LLC, a Colorado limited liability company (“MBS”) and Ventura County Employees’ Retirement Association (“VCERA”).

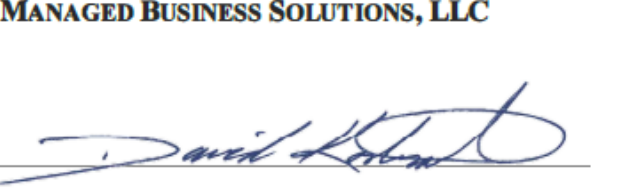

First Paragraph – Updated:

This Master Services Agreement (“Agreement”) was originally signed on approximately September 10, 2012 (the “Effective Date”) and is being amended to simply update signatures on this 28th day of February, 2025 (the “Amendment Date”) between Managed Business Solutions, LLC, a Colorado limited liability company (“MBS”) and Ventura County Employees’ Retirement Association (“VCERA”). All terms and conditions of the Agreement remain unchanged and are restated below.

The original contract had this signature panel, missing the MBS signature:

<b>MANAGED BUSINESS SOLUTIONS, LLC</b>	<b>Ventura County Employees' Retirement Association</b>
	
Jon Duncan, President/CEO 12325 Oracle Blvd, Suite 200 Colorado Springs, CO 80921	William W. Wilson, Chairman of the Board 1190 S. Victoria Avenue, Suite 200 Ventura, CA 93003

The updated contract has this signature panel, not yet signed by VCERA:

<b>MANAGED BUSINESS SOLUTIONS, LLC</b>	<b>VENTURA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION</b>
	
Name: David Kotorowski Title: General Manager Address: 6547 North Academy Blvd. #2490 Colorado Springs, CO 80918	Name: Amy Herron Title: Retirement Administrator Address: 1190 S. Victoria Avenue, Suite 200 Ventura, CA 93003



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**RECOMMENDATION: Approve Updated Master Services Agreement with Managed Business Solutions, LLC (MBS) and Authorize Staff (Retirement Administrator) to Execute with Updated Signatures, No Other Changes**

Staff will be available to discuss this item further at the May 19, 2025, Board Meeting.

Sincerely,

Amy Herron, CPA, CPFO, PMP  
Retirement Administrator