



# Regular Meeting

Item number 17d – Open session

**Subject:** Contracts Requiring Board Approval

**Presenter(s):** Chairperson

**Item type:** Consent action

**Date and time:** September 26, 2024– 0 minutes

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**Attachment(s):** None

**PowerPoint presentation(s):** None

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## **Contract amendment requiring board approval**

### 1. Pillsbury Winthrop Shaw Pittman, LLP

Title:	Outside Litigation Services
Contract Number:	4400004502, A-1
Term:	July 01, 2023, through June 30, 2026
Current Contract Amount:	\$1,300,000.00
Amendment Amount:	\$3,000,000.00
Proposed Contract Amount:	\$4,300,000.00
Source of Funds:	Support Appropriation
Branch Executive:	Brian J. Bartow

### **Purpose**

Staff requests board approval to amend the contract for Pillsbury Winthrop Shaw Pittman, LLP by adding \$3,000,000.00 for a new contract total of \$ 4,300,000.00.

### **Background**

The Office of the General Counsel engaged Pillsbury Winthrop Shaw Pittman LLP to provide specialized legal consultation, advice, and representation to CalSTRS on various legal issues including ongoing representation regarding the investment in the HQE. The continued workload related to litigation, investment related advice, along with the need to meet service levels to both our members and our internal clients is requiring the additional use of specialized outside litigation counsel.

**Recommendation**

Staff recommends the board approve the above contract amendment item.

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Board Policy linkage: The Teachers' Retirement Board delegation to the Chief Executive Officer requires that the board approve: all non-investment contracts with a cumulative value exceeding \$1,000,000; all non-competitive bid contracts with a cumulative value exceeding \$100,000; and any contract amendment exceeding 15% of the cumulative value previously approved by the board exceeding \$1,000,000.

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**Optional reference material:** N/A