

**TOWN OF GUILFORD  
REQUEST FOR QUALIFICATIONS AND PROPOSALS  
RFQ/RFP #3-1718  
PENSION INVESTMENT CONSULTANT**

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I.

**LEGAL NOTICE  
TOWN OF GUILFORD  
REQUEST FOR QUALIFICATIONS AND PROPOSALS  
RFQ/RFP #3-1718  
PENSION INVESTMENT CONSULTANT**

The Town of Guilford is seeking competitive proposals for a qualified firm to provide Pension Investment Consulting services. Respondents are required to submit five (5) copies of their fee proposal and qualification statement in sealed envelopes by no later than Friday August 17, 2018 at 2:00 p.m. in the Office of the First Selectman, Second Floor, 31 Park Street, Guilford, Connecticut 06437. Late submittals will be rejected. Respondents should submit the fee proposal in a separate sealed envelope. All submittals should be labeled with RFQ/RFP number and RFQ/RFP title.

Project specifications may be obtained at the Office of the First Selectman or may be accessed from the Town of Guilford's website at [www.ci.guilford.ct.us](http://www.ci.guilford.ct.us) or the Connecticut Department of Administrative Services procurement website. Questions regarding the specifications may be directed, in writing only, to Maryjane Malavasi, Finance Director at [malavasim@ci.guilford.ct.us](mailto:malavasim@ci.guilford.ct.us) with a copy to the Purchasing Department at [millmanp@ci.guilford.ct.us](mailto:millmanp@ci.guilford.ct.us).

Each respondent shall honor their proposal for ninety (90) business days from the date of proposal opening, without modification. Upon award of the RFQ/RFP, the winning respondent shall be bound by the proposal price throughout the contract period.

The Town of Guilford reserves the right to reject any or all proposals; or to waive defects in same, if it deems such to be in the best interest of the Town. The Town of Guilford is an affirmative action, equal opportunity employer.

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Louis Federici  
Acting First Selectman

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Publish one time only in the New Haven Register under LEGAL NOTICES on Thursday July 26, 2018.

## **II. GENERAL SPECIFICATIONS**

### **A. OVERVIEW**

The Town of Guilford ("the Town"), on behalf of its three single-employer Defined Benefit Pension Plans: Employees' Pension Plan, Police Retirement Fund, and Public School Employees' (Non-Certified) Pension Plan (collectively "the Plan or Plans") intends to enter into a contract for pension fund consulting and fiduciary support services. The purpose of this Request for Qualifications and Proposals (RFQ/RFP) is to define the Town's scope-of-services, solicit qualifications and proposals, and thereby help gather adequate information from which the Town may evaluate interested providers of such services.

### **B. BACKGROUND INFORMATION**

The Town of Guilford currently administers and maintains the previously described three single-employer Defined Benefit Pension Plans to provide retirement benefits to many of our full-time Town Employees, except for Public Works personnel, who are covered by the multi-employer New England Teamsters and Trucking Industry Pension Fund and certified personnel of the Board of Education, who are covered under the State of Connecticut Teachers' Retirement System. Employee contributions to the Plans vary by individual and collective bargaining contracts. Currently, the Town's pension assets are administered by Wells Fargo Advisors and actuarial valuations are performed each year by Milliman, Inc. As of July 1, 2017 the actuarial value of assets for the Plans was \$60,237,040. Membership in the Plans total 251 active members, 122 retirees or beneficiaries receiving benefits, and 34 terminated vested members. Administration of the Plans rests with the five-member Pension Committee, which is appointed by the Board of Selectmen. The Plans are now closed and all new full-time Employees are enrolled in a 401(a) Defined Contribution Plan administered by ICMA-RC.

### **C. WORK STATEMENT**

The primary role of the Town's pension management firm will be to provide objective, third-party advice and counsel that will enable the appropriate boards, committees and officials of the Town to make well-informed and well-educated decisions regarding management of the Plans and investment of the Plans' assets.

The selected firm will attend Pension Committee meetings at least quarterly, or as required by the Pension Committee, and will demonstrate extensive successful experience and superior capability for providing advisory services. Meetings are currently held at 8:00 AM on the 3<sup>rd</sup> Wednesday of the month.

In general, the selected firm will assist the Town in the on-going process of investment policy development and implementation. In all cases, the firm and its Advisor will offer advice to the Town that is in the best interest of the Town, Plan participants and beneficiaries of the Plans.

#### **D. MINIMUM QUALIFICATIONS**

The firm shall be expected to share fiduciary responsibility for the Plans with the Town. The firm must be a registered investment advisor under the Investment Advisors Act of 1940, and shall have any other required licenses and registrations as required by law, if any.

Firms must meet the mandatory minimum qualifications in order to be considered as a manager for the Town of Guilford's Pension Plans. Key professionals must have a minimum of five (5) years' experience in the following areas:

1. Management and investment consulting services to pension funds in the municipal sector that include investment policy, development and asset allocation.
2. Identifying, evaluating and selecting money managers for public pension fund clients.
3. Monitoring money managers in various asset classes and styles for municipal pension fund clients.

The key professional and/or organization must not have, nor could they potentially have, a material conflict of interest with the Pension Committee.

#### **E. SPECIFIC SERVICES**

Contractual services for pension investment consulting will include, but not be limited to the following:

1. Development of Investment Policy Objectives and Guidelines

Assist the Town in the development and periodic review of policy statements that properly reflect the Town's tolerance for risk and that best help the Town meet its rate-of-return, funded status and administrative expense objectives.

2. Asset Allocation Studies

Evaluate the Plans' current asset allocation and asset allocation guidelines to determine whether or not they are consistent with the Town's investment objectives and guidelines as outlined by the Investment Policy Statement (IPS).

3. Investment Manager Search/Recommendation

When deemed necessary or appropriate, assist the Town in its due diligence and search for investment manager(s) that conforms with investing guidelines as outlined in the IPS.

4. Development of Investment Manager Performance Standards/Guidelines

Assist the Town in the development and review of performance with which the Town can measure each investment manager.

5. Performance Measurement & Monitoring

Assist the Town in developing and implementing appropriate benchmarks so that the Town can determine and evaluate investment management performance, overall progress toward meeting the Plan's investment objectives, and fees charged by all service providers.

6. Monitor Compliance

Provide written quarterly reports to the Pension Committee advise the Town of municipal pension best practices and make appropriate suggestions for adopting pertinent practices in line with prevailing regulations.

7. Assist in Fund Diversification

Assist the Town in the development of an investment manager structure that provides adequate diversification with respect to the number and types of investment vehicles and managers to be utilized by the Plan.

8. Compliance

Advise the Town on all federal and state law compliance requirements for the Plans.

**III. SUBMISSION OF QUALIFICATION STATEMENTS /FEE PROPOSALS**

**A. SUBMISSION REQUIREMENTS**

To achieve a uniform review process and obtain the maximum degree of comparability, it is required that the proposal be organized in the following manner:

1. Title Page: Please indicate the RFQ/RFP subject, the name of your organization, address, telephone number, name of contact person and date.
2. Table of Contents: Clearly identify the material by section and page number.
3. Letter of Interest

4. Legal form of ownership:

- Describe shareholder/ownership structure and any material shareholders/owners.
- If a corporation, where incorporated?
- Is your organization a subsidiary, parent, or affiliate of any other firm? Please describe in detail.
- Do any of these affiliates provide any other retirement fund services such as investment management, actuarial work, etc.?
- If you provide more than one service, how do you protect against conflicts of interest?
- Have you ever included your own firm, subsidiary or sponsored investment vehicle in a manager search you are conducting?
- Does your organization/firm provide any other services to the Town of Guilford? If so, what services?

5. Personnel and Geography:

- What is the number of full time employees in your firm?
- What is the location of your nearest office to Guilford, Connecticut?
- Provide a breakdown by classification (executive, professional or clerical) for both your national and local operation.
- If more than one office, how are managers apprised of developments in the investment arena?

6. Staffing and Continuity:

- Please submit biographical profiles on the individual(s) who will be assigned to our account and the person to whom they report.
- Where are these individuals located? Who will attend review meetings? Will the same person(s) always be representing your firm?
- What public funds experience do you have? Provide a list of all public pension fund clients under contract to date, aggregate assets under management, and median sized clients.
- How many clients have you lost within the last three (3) years? How many clients have you gained in the last three (3) years?
- Please submit the matrix below to indicate your level of Connecticut Municipal Staffing:

<b>CT Municipal Pension Staff</b>	<b>Total number of staff persons</b>	<b>Number of additions within the last three years</b>	<b>Number of departures within the last three years</b>
<b>Executive Staff</b>			
<b>Professional Staff</b>			
<b>Clerical Staff</b>			

7. Data Collection and Management:
  - Please explain size, composition, and source of your performance measurement database.
  - What indices are used for relative comparisons?
  - Were your software systems developed entirely in-house or purchased from outside sources? If you do not maintain in-house databases, whose database do you use? How is that database supported?
8. How is your firm uniquely qualified to serve our account?
9. Disclose formal or informal business relationships with investment managers or other service providers to pension trust funds.
10. Please provide copies of Form ADV.
11. Litigation: Describe any litigation, including arbitration proceedings (past and present), involving your firm.
12. Default:
  - Have you ever failed to complete any work awarded to you? What indices are used for relative comparisons?
  - Have you ever defaulted on a contract or been notified of a default by your client?
  - In both cases, where and why?
13. Please provide a short description of recent projects that demonstrate successful performance of projects with comparable complexity.
14. Include five (5) references, with a contact name and phone number that the Town may contact. It is preferred that references include those clients for whom the respondent has provided services similar in nature, quality, and quality to those requested in this RFQ/RFP. Connecticut municipal references preferred.
15. Affidavits: Non-Collusion Non-Conflict Affidavit and EEO/Affirmative Action Affidavit (attached)
16. Fee Proposals: In a separate sealed envelope, Respondents are required to submit a fee proposal in the format provided in Section VIII. Any additional reimbursable costs associated with the performance of these services must be clearly delineated in the fee proposal submitted.

## **B. INVESTMENT POLICY/ASSET ALLOCATION GUIDELINES**

1. Provide an outline of the issues and items that would be covered in a typical policy statement.

2. Describe your asset allocation process in detail. Please include an example of your finished product.
3. Does your investment approach preclude any investments from any area? If so, what are they?
4. Does your approach include passive strategies such as indexation? If so, please describe.

### **C. INVESTMENT MANAGER SELECTION**

1. What is the procedure and criteria you will follow in the recommendation for selection of additional investment managers? And how long might the process take from start to finish?
2. Is your investment manager universe fully open architecture? Are there any investment managers that you cannot hire for us?
3. Please explain your due diligence process. How are consultants apprised with respect to developments about investment managers?
4. Are your investment management databases proprietary or purchased? Please describe.
5. How do you measure the level of your manager selection process? Please be specific.
6. What criteria are used to recommend termination of a manager?
7. Do you believe when a manager is not performing that the consultant who presented this manager should also be held accountable? If so, how?

### **D. PERFORMANCE EVALUATION**

1. Specifically describe your performance evaluation system. Is your system proprietary or did you obtain it from another supplier? Please provide a copy of a performance report that illustrates your capabilities. How much variation is available from your standard report?
2. Describe and illustrate any special indices constructed by your firm; if any.
3. How soon following the end of a reporting period can you have copies of evaluation reports to us? How frequently do you recommend performance evaluation reviews?
4. Please provide a sample of a quarterly report for a comparable client.



#### **IV. METHOD OF SELECTION/CRITERIA FOR AWARD**

##### **A. METHOD OF SELECTION**

The evaluation will be completed by a Selection Committee appointed by the Pension Committee. The members of the Selection Committee shall, individually and collectively, evaluate each properly submitted qualification statement and proposal, and shall select a group of finalists. The Selection Committee may conduct initial interviews. Each finalist will be interviewed by the Pension Committee to determine, all factors considered, the most qualified and capable pension management firm with which to contract. While fee schedules will be discussed and considered during these interviews, fees alone will not drive the committee's decision.

The Pension Committee's recommendation for the most responsive responsible respondent shall be presented to the Board of Selectmen for approval and for final negotiations by the Board of Selectmen designated representatives to finalize the contract(s) in conformance with the Town's requirements and subject to Town approvals and review by the Town attorney. The contract will not be deemed to be awarded until a written contract, in a form acceptable to the Town, has been fully executed by both parties.

The Town reserves the right to reject any or all of the responses, or parts thereof, and/or to waive any informality in any of the responses if such rejection or waiver is deemed in the best interest of the Town. Neither the Selection Committee, Pension Committee or the Town, nor any of their respective officers, directors, employees or authorized agents, as applicable, shall be liable for any claims or damages resulting from the evaluation, selection, non-selection or rejection of any proposal submitted in response to this Request for Qualifications and Proposals.

##### **B. CRITERIA FOR AWARD**

The following factors will be considered, but are not limited to, the following:

1. Accuracy, overall quality, thoroughness and responsiveness to the Town's requirements as summarized herein;
2. Municipal public sector experience of the firm and the designated account executive and other key personnel to be assigned to the account. .
3. Demonstrated long term consistent successful performance on other municipal and institutional accounts including flexibility, efficiency and timeliness in providing day to day service to municipal clients, implementation of initiatives, and cost saving measures as applicable.
4. Familiarity and experience with the management of investments for municipal and public pension plans along with overall service package.
5. Fee schedule.

**V. TENTATIVE TIMELINE OF THE RFQ/RFP PROCESS**

- RFQ and separate fee proposal envelopes due: **Friday August 17, 2018 by 2:00 p.m.**
- Selection Committee review and optional interviews of firms: **Early September 2018**
- Pension Committee interviews of finalists; **Late September 2018**
- Board of Selectmen award and notice to all firms:  
(Subject to successful contract negotiation) **Early October 2018**

Should any prospective firm be in doubt as to the true meaning of any portion of this RFQ/RFP, or find any ambiguity, inconsistency, or omission therein, the firm shall make a written request for an official interpretation or correction. All inquiries relative to the specifications must be made in writing to Maryjane Malavasi at [malavasim@ci.guilford.ct.us](mailto:malavasim@ci.guilford.ct.us) with a copy to the Purchasing Department at [millmanp@ci.guilford.ct.us](mailto:millmanp@ci.guilford.ct.us) on or before **Monday August 13, 2018 by noon.**

Answers to these questions will be addressed in an addendum which will be issued by the Town and posted on the Town website as well as the State Department of Administrative Services procurement website. It shall be the responsibility of the bidder to download each addendum. The Town has no obligation to mail addenda to prospective bidders.

**VI. GENERAL TERMS AND CONDITIONS**

**A. TERMS AND CONDITIONS**

A prospective Respondent must be willing to adhere to the terms and conditions of this request, including the following:

1. Ownership of Documents – All qualification statements submitted in response to this Request for Qualifications and Proposals (RFQ/RFP) are to be the sole property of the Town and subject to the provisions of Section 1-200 et seq. of the Connecticut General Statutes (re: Freedom of Information).
2. Ownership of Subsequent Products – Any product, whether acceptable or unacceptable, developed under a contract awarded as a result of this RFQ/RFP is to be the sole property of the Town unless stated otherwise in the RFQ/RFP or contract.
3. Timing and Sequence – Timing and sequence of events resulting from this RFQ/RFP will ultimately be determined by the Town and the Selection Committee.
4. Oral Agreements – The Selection Committee and the Town will not be responsible for any alleged oral agreement or arrangement made by a respondent with any agency or employee.

5. Amending or Canceling Requests – The Town reserves the right to amend or cancel this RFQ/RFP prior to the due date and time, if it is in the best interest of the Town to do so.

6. Rejection for Default or Misrepresentation – The Town reserves the right to reject the proposal of any Respondent that is in default of any prior contract or for misrepresentation.

7. Clerical Error - The Town reserves the right to correct inaccurate awards resulting from its clerical error.

8. Rejection of Qualification Statements - Qualification statements are subject to rejection in whole or in part if they limit or modify any of the terms and conditions and/or specifications of the RFQ/RFP.

9. Changes to Qualification Statements - No additions or changes to the original qualification statement will be allowed after submittal.

10. Contract Requirements – A formal agreement will be entered into with the Respondent. The contents of the proposal submitted by the successful Respondent and the RFQ/RFP will become part of any contract award.

11. Rights Reserved to the Town – The Town reserves the right to award in part, to reject any and all qualification statements in whole or in part, to waive technical defects, irregularities and omissions if, in its judgment, the best interests of the Town will be served.

12. Withdrawal of Qualification Statements – Negligence on the part of the Respondent in preparing the qualification statement confers no right of withdrawal after the time fixed for the acceptance of the qualification statement.

13. Assigning, Transferring of Agreement – The successful Respondent is prohibited from assigning, transferring, conveying, subletting or otherwise disposing of this agreement, its rights, title or interest therein or its power to execute such agreement by any other person, company, or corporation without the prior consent and approval in writing by the Town.

14. Cost of Preparing Qualification/Proposal Statements – The Town shall not be responsible for any expenses incurred by the organization in preparing and submitting a qualification statement. All qualification statements shall provide a straightforward, concise delineation of the firm's capabilities to satisfy the requirements of this request. Emphasis should be on completeness and clarity of content.

## **B. INSURANCE REQUIREMENTS –**

### **1. General Requirements.**

The awarded Respondent shall be responsible for maintaining insurance coverage in force for the duration of the contract of the kinds and amounts listed below, with an insurance company with

an AM Best Rating of A-,VIII or better licensed to write such insurance in the State of Connecticut and acceptable to the Town of Guilford.

The insurer shall provide the Town of Guilford with Certificates of Insurance, on a form acceptable to the Town, signed by an authorized representative of the insurance company prior to the commencement of performance of this contract describing the coverage and providing that the insurer shall give the Town of Guilford written notice of at least thirty (30) days in advance of any termination, expiration, or any and all changes in coverage.

Such insurance or renewals or replacements thereof shall remain in force during the Respondent's responsibility under this contract.

The Respondent, at the Respondent's own cost and expense, shall procure and maintain all insurances required and shall include the Town of Guilford as Additional Insured's on all such insurance, except Workers' Compensation coverage. The Certificate of Insurance shall evidence all required insurances, including Additional Insured and Waivers of Subrogation. The Respondent shall also provide its policy endorsement indicating the Town of Guilford's status as additional insured. Respondent coverage shall be primary.

In order to facilitate this requirement for insurance, it is recommended that the Respondent forward a copy of these requirements to the Respondent's insurance representative(s).

## 2. **Specific Requirements.**

a) **Workers' Compensation Insurance.** The awarded Respondent shall carry workers' compensation insurance in accordance with the requirements of the laws of the State of Connecticut, and employer's liability limits of Five Hundred Thousand Dollars (\$500,000.00) coverage for each accident, Five Hundred Thousand Dollars (\$500,000.00) coverage for each employee by disease, Five Hundred Thousand (\$500,000.00) policy limit coverage for disease.

b) **Commercial General Liability.** With respect to all operations which awarded respondent performs, it shall carry Commercial General Liability insurance providing for a total limit of Two Million Dollars (\$2,000,000.00) coverage per occurrence for each site or project for all damages arising out of bodily injury, personal injury, property damage, products/completed operations, and contractual liability coverage for the indemnification obligations arising under this Agreement. Each annual aggregate limit shall not be less than Five Million Dollars (\$5,000,000.00). The limit may be provided through a combination of primary and umbrella/excess liability policies acceptable to The Town of Guilford. Blanket Contractual Liability for liability assumed under this Agreement and all other Contracts relative to the Project.

c) **Automobile Liability.** With respect to each owned, non-owned, or hired vehicles, the awarded Respondent shall carry Automobile Liability insurance providing One Million Dollars (\$1,000,000.00).

d) **Excess Liability Coverage.** With respect to the coverage provided by the awarded Respondent for this Project, excess liability insurance will be provided in an amount not less than Five Million Dollars (\$5,000,000.00) per occurrence and annual aggregate basis.

e) **Aggregate Limits.** Any aggregate limits must be declared to and be approved by the Town of Guilford. It is agreed that the awarded Respondent shall notify the Town of Guilford whenever fifty percent (50%) of the aggregate limits are eroded during the required coverage period. If the aggregate limit is eroded for the full limit, the Respondent agrees to reinstate or purchase additional limits to meet the minimum limit requirements stated herein. Any premium for such shall be paid by Respondent.

f) **Deductibles and Self-Insured Retentions:** Any deductible or self-insured retention must be declared to and approved by the Town of Guilford. All deductibles or self-insured retentions are the sole responsibility of the awarded Respondent to pay and/or to indemnify.

The parties agree that the amounts of insurance under this Agreement do not, in any way, limit the Respondent's liability to the Town of Guilford by virtue of this promise to indemnify and hold the Town of Guilford harmless so that in the event of any settlement of a claim or a judgment in an amount in excess of the amount of insurance coverage carried by the awarded Respondent, the Respondent shall be liable to the Town of Guilford for the difference, plus all fees and expenses incurred in collecting same, all at the Respondent's sole cost.

g) **Errors and Omissions Insurance.** The awarded Respondent shall provide and maintain Errors and Omissions Insurance with minimum limits of \$2,000,000 per occurrence/annual aggregate. The policy shall not have a deductible greater than \$50,000.00. Coverage shall be maintained in effect continuously for a period of at least six (6) years from the date of Final Payment by Owner to Respondent.

**VII. AFFIDAVITS**

**NON-COLLUSIVE / NON-CONFLICT AFFIDAVIT OF RESPONDENTS**

**FOR RFQ/RFP #3-1718 PENSION INVESTMENT CONSULTANT**

The undersigned bidder, having fully informed themselves regarding the accuracy of the statements made herein certifies that:

1. the bid has been arrived at by the bidder independently and has been submitted without collusion with, and without any agreement, understanding, or planned common course of action with any other vendor of materials, supplies, equipment, or services described in the invitation to bid, designed to limit independent bidding or competition;

2. the contents of the bid have not been communicated by the bidder and its employees or agents to any person not an employee or agent of the bidder or its surety on any bond furnished with the bid, and will not be communicated to any such person prior to the official opening of the bid;

3. no Selectman or other officer or employee or person whose salary is payable in whole or in part from the Town of Guilford, nor any immediate family member thereof, is directly or indirectly interested in the Bid/Proposal, or in the supplies, materials, equipment, work or labor to which it relates, or in any profits thereof; and

4. he/she has read the Guilford Code of Ethics, set forth in Chapter 31 of the Code of the Town of Guilford, which is available on the Town website and he/she agrees on his/her behalf and on the behalf of his/her firm/company that he/she nor his/her firm/company are in violation of the Code with respect to this bid.

The undersigned further certifies that this statement is executed for the purpose of inducing the Town of Guilford to consider the bid and make an award in accordance therewith.

Legal Name of Bidder: \_\_\_\_\_

Business Name: \_\_\_\_\_

Business Address: \_\_\_\_\_

\_\_\_\_\_  
*Signature* and Title of Person

Subscribed and sworn to me \_\_\_\_\_  
this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

\_\_\_\_\_  
Notary Public

My Commission Expires \_\_\_\_\_  
Date

**AFFIRMATIVE ACTION/EEO AFFIDAVIT**

**FOR RFQ/RFP #3-1718 PENSION INVESTMENT CONSULTANT**

**Concerning Equal Employment Opportunities and/or Affirmative Action Policy**

I/we, the respondent, certify to the TOWN OF GUILFORD that:

1. I/we are in compliance with the equal opportunity clause as set forth in Connecticut state law (Executive Order No. Three, <http://www.cslib.org/exeorder3.htm>).
2. I/we do not maintain segregated facilities.
3. I/we have filed all required employer's information reports.
4. I/we have developed and maintain written affirmative action programs.
5. I/we list job openings with federal and state employment services.
6. I/we attempt to employ and advance in employment qualified handicapped individuals.
7. I/we are in compliance with the Americans with Disabilities Act.
8. I/we (check one)  
\_\_\_\_\_ have an Affirmative Action Program, or  
\_\_\_\_\_ employ 10 people or fewer

Legal Name of Bidder: \_\_\_\_\_

Business Name: \_\_\_\_\_

Business Address: \_\_\_\_\_

\_\_\_\_\_  
*Signature* and Title of Person

Subscribed and sworn to me \_\_\_\_\_  
this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

\_\_\_\_\_  
Notary Public

My Commission Expires \_\_\_\_\_  
Date

**VIII. FEE PROPOSAL FORM**

**RFQ/RFP #3-1718 PENSION INVESTMENT CONSULTANT**

**RFQ/RFP DUE: Friday August 17, 2018 by 2:00 p.m.**

**Board of Selectmen  
Town of Guilford  
Second Floor of Town Hall  
31 Park Street  
Guilford, CT 06437  
Attention: Purchasing Department**

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**BIDDER**

Company Name: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

Telephone: \_\_\_\_\_ Fax: \_\_\_\_\_

E-mail: \_\_\_\_\_

Contact Person: \_\_\_\_\_ Title: \_\_\_\_\_

To the Board of Selectmen:

We submit for your consideration our RFQ/RFP #3-1718. We have read the RFQ/RFP documents and are submitting our bid in full compliance with all terms and conditions except as noted below under "Exceptions." *We acknowledge receipt of all addendums to the bid documents and assume full responsibility to access those addendums from the Town website and/or DAS website, as applicable.*

Upon notification of the award, we will provide the following within five (5) business days after receipt of such notice:

(i) the requested Certificate of Insurance from the following company:

\_\_\_\_\_;

and

(ii) two original contracts, in a form provided by the Town, executed by authorized officer of awarded Respondent.



**FEE PROPOSAL FORM CONTINUED**

**RFQ/RFP #3-1718 PENSION INVESTMENT CONSULTANT**

1. Please indicate your fee schedule for investment performance analysis services, asset allocation, investment policy, manager search, custodial search, custodial services, etc.
2. Would you charge separately for travel expenses? If so, explain in detail your policy.
3. What other costs or expenses might we incur with your firm?
4. Please describe how you determine consulting fees due, how such payments are made and the periodicity thereof.

Exceptions: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

The undersigned authorized representative hereby submits the above bid to the Town of Guilford.

Name of Contractor Entity: \_\_\_\_\_

By \_\_\_\_\_

Print Name and Title: \_\_\_\_\_

*Duly authorized*