

**REQUEST FOR PROPOSAL  
CANONSBURG BOROUGH, WASHINGTON COUNTY, PA**

68 East Pike Street, Canonsburg, PA 15317

PROPOSAL FOR: Pension Plan Investment and Custodial Services Provider  
RFP NOTICE NUMBER: 2019-01

SERVICES PROVIDED FOR: 2 Pension Plans: Police Pension Plan/Defined Benefit  
Non-Uniform Pension Plan/Defined Benefit

NOTICE DATE: May 15<sup>th</sup>, 2019

CLOSING DATE: May 28<sup>th</sup>, 2019

**REQUEST FOR PROPOSAL CONTENTS**

- PART A ..... RFP REQUIREMENTS AND SPECIFICATIONS
- PART B .....PROCEDURES TO COMPETE & OTHER GUIDELINES
- PART C.....REQUEST FOR PROPOSAL - APPLICATION (provided separately)
- PART D .....ACT 44 STANDARD DISCLOSURE FORM (provided separately)
- PART E .....APPLICANT STATUS NOTIFICATION FORM (provided separately)

**MINIMUM REQUIREMENTS TO RESPOND**

**SEE:** REQUEST FOR PROPOSAL NOTICE - **Applicants that respond** to this RFP must be able meet or exceed the minimum criteria stated on the REQUEST FOR PROPOSAL NOTICE. Applicants that do not meet these criteria cannot be considered.

**COMMUNICATIONS**

**SEE:** REQUEST FOR PROPOSAL NOTICE

**DESIGNATED POINT OF CONTACT**

**SEE:** REQUEST FOR PROPOSAL NOTICE

## STATUS NOTIFICATION FROM THE MUNICIPALITY TO APPLICANTS

This table details the means by which the municipality's *POINT OF CONTACT* will convey periodic Applicant Status Notification results to applicants as necessary ...AND ...the required responses, if any, by the Applicants. All Applicants are reminded to review and carefully adhere to the "Communications" restrictions published in the Request for Proposal Notice

Applicant Status Type	Means of Notification	Response Required by Applicant
Acknowledgement of Receipt of RFP from an Applicant	E-mail to Applicant from the municipality 's POC	None
<i>Active Applicant</i> - following Pre-Screening	Applicant Status Notification Form - by FAX	None
<i>Disqualified Applicant</i> - following Pre-Screening (or other disqualifying circumstance)	Applicant Status Notification Form - by FAX	None
Selected Applicant -following Detailed Review Process	Applicant Status Notification Form - by FAX	E-mail response *see below
Non-Selected Applicant- following Detailed Review Process	Applicant Status Notification Form - by FAX	E-mail response *see below
Non-Selected Applicant- following Interviews	Applicant Status Notification Form and other required documents -by Certified US Mail (signature required)	None - except under "appeal"
Selected Applicant as <i>tentative selectee</i> - Following Interviews	Summary of Award Notice and Selectee Letter	E-mail response **see below
<p>* <b>Applicants must:</b> E-mail response to Municipality's designated <i>Point of Contact</i> confirming receipt of Applicant Status Notice for either: <i>Non-Select Status</i> or <i>Selected Status</i></p> <p>*<i>Selected Status</i> Applicants must also <b>confirm</b> interview appointment and <b>request</b> Interview Prep Instructions.</p> <p>**<b><u>Tentative Selectee</u></b> - send e-mail response confirming receipt of official notice of selection.</p>		

## **PART A: RFP REQUIREMENTS AND SPECIFICATIONS**

### **SERVICES REQUIRED - GENERAL:**

All Applicants that respond to this RFP must be able to provide a complete package of pension services that will include:

1. Willingness & Ability to act as Trustee for the Plans
2. Comprehensive investment services including: investment management, advisory services and strategy
3. All banking and custodial services commensurate with maintaining a municipal pension plan
4. Administrative or advisory services, relevant to a PA Municipal Defined Benefit Pension Plans; these services may be on an as-requested basis and not necessarily part of the main menu of services
5. Attend periodic meetings with the municipal leadership to review pension plan and investment status

### **SPECIFICATIONS FOR REQUIRED SERVICES:**

All applicants that respond to this RFP must be capable of providing the following minimum specifications relative to the services required:

#### **PLAN TRUSTEE SERVICES MUST INCLUDE:**

1. Ability to act as the Plan Trustee in the state of Pennsylvania
2. Willingness to accept Successor Trustee appointment for both plans
3. Ability to fulfill all the duties, obligations and responsibilities required of the Trustee as outlined in each Plan document

#### **INVESTMENT SERVICES MUST INCLUDE:**

1. Products that are managed by Investment professionals that are SEC registered and demonstrate competitive GIPS returns
2. A reasonable degree of conservancy in the investment portfolio - no more than 70% stocks
3. Ability to assist with Investment Policy design or re-design (as necessary) that is commensurate with contemporary investment strategies for municipal pension plans
4. Bond Investments must be via investment grade bonds or bond funds investing in the same
5. An investment mix that is at or about 60% diversified equities and 40% bond or fixed investments- no more than 10% deviation or rebalancing is desirable.

#### **INVESTMENTS MAY NOT INCLUDE:**

1. Insurance Products such as annuities or involving insurance contracts or similar obligations
2. Money Market or Certificates of Deposit accounts - as a primary source of investments
3. Investments of any type generally prohibited or considered too high-risk for municipal pensions as per the investment policy statement

#### ALL BANKING AND CUSTODIAL SERVICES:

- Provide all banking and custodial services commensurate with maintaining a municipal pension plan that include but are not limited to accounting and reporting of all transactions within the plan

#### ADDITIONAL ADMINISTRATIVE OR ADVISORY SERVICES, RELEVANT TO DB PLANS:

- Applicants must be willing to provide additional administrative or advisory services, relevant to Defined Benefit Plans when requested by the municipality. These services may not necessarily be part of the main menu, chargeable on an ad-hoc basis.

#### OFFER PERIODICAL MEETINGS WITH THE MUNICIPAL LEADERSHIP TO REVIEW PENSION PLAN:

- The service provider must be willing to attend quarterly meetings with municipal leadership to discuss relevant topics or developments.

## PART B: PROCEDURES TO COMPETE & OTHER GUIDELINES

### PROCEDURES TO COMPETE - GENERAL

ALL Applicants must:

1. Be able to fulfill all of the requirements stated in PART A: above;
2. Complete all required application material and return to the Point of Contact before the application deadline;
3. Abide by all policy and procedural requirements stated on any RFP document;
4. Understand that The RFP application documents in Part C and D of this RFP provide the majority of the necessary documentation and information required by the *RFP Selection Process Body* to adequately evaluate each applicant's potential to fulfill the *professional services contract* obligations desired;
5. Understand that unless specifically requested, no additional documentation is required or necessary - generally, this is specified in a section of this RFP labeled "*Additional Documentation Requested*";
6. Be prepared to provide addition documentation, if requested, and by the deadline specified.

## RESPONDING TO THIS RFP:

### RFP Response Documents:

Applicants that respond to this RFP must provide the following documents by the specified **RFP Closing Date**, May 28<sup>th</sup>, 2019 and not later than 1 pm prevailing time. Applications received after this date and time will not be considered for selection under this RFP. Applications that do not meet this deadline will be returned and by mail. Once applications have been received and processed, the designated Point of Contact will send an E- Mail response to confirm that the application has been received by municipality. All documents will be arranged in the order they are listed below. No other arrangement is acceptable or permissible.

### BOUND DOCUMENT COPIES - 7 COPIES:

1. A completed RFP Application (RFP Part C)
2. Additional documents requested by the municipality - See "*Additional Documentation Requested below*."

### UNBOUND DOCUMENT COPY - 1 COPY:

1. A completed RFP Application (RFP Part C)
2. Additional documents requested by the municipality- See "*Additional Documentation Requested below*"
3. A completed Standard Disclosure Form (RFP Part D)
4. A completed Applicant Status Notification Form (RFP Part E) - header information only

**NOTE:** Only if requested, a current resume of anyone listed on the Standard Disclosure Form, Item # 1, and *I* or additional information as needed or that may be requested. This information may be requested after the closing date and at the discretion of the municipality. Whenever applicable, applicants will be afforded sufficient additional time to respond to such requests.

## Procedures for Responding:

1. **Prepare and send or deliver**, the a number of bound and unbound copies of the RFP Response Documents listed above and any additional information requested in this RFP to the municipality's designated Point of Contact, NOT LATER THAN: 1 pm, prevailing time, September 16th, 2016
2. Be prepared (only if requested) to forward a current resume of anyone listed on the Standard Disclosure Form, Item #1, to the municipality's designated POINT OF CONTACT
3. Be prepared to respond to any additional requests for information and/or further directives, and/or schedule changes that might be necessary.
4. Check e-mails and FAX's periodically to see if any changes to the schedule of events have been initiated.

## ADDITIONAL DOCUMENTATION REQUESTED:

Pursuant to Question #16 of the RFP Application: Provide a sample of an *Annual Summary Statement* or *Annual Plan Statement* that indicates transactions within the plan. **This must be** of the same design as the one your firm will routinely provide this municipality, if you are selected.

Pursuant to Question #21 of the RFP Application: Investment Performance Reports - Summary format: Provide one example of a recent summary report of investment performance (Quarterly or Annual Report only).

## RFP PROCESS OVERVIEW:

The RFP Process will commence with the posting of the Request for Proposal on the municipal website. The following is a brief overview of the steps the municipality will take in conducting this process and subsequent determination of the *most qualified applicant* to receive award of the professional services contract:

1. The *Chief Administrative Officer (CAO)* monitors and acknowledges receipt of all applications.
2. The *CAO* Closes the RFP Application process by the designated deadline.
3. The *CAO* conducts the Applicant Pre-Screening to insure compliance with the RFP Policy and determine applicants' further eligibility to compete. A status will be assigned to each applicant; either *Active Applicant* or *Disqualified Applicant*.
4. The *CAO* will notify all applicants of their respective status via FAX.
5. The *CAO* will schedule dates and times for the each member of the *Selection Process Body* to conduct a Detailed Applicant Review of each application.
6. The *Selection Process Body* conducts a Detailed Applicant Review and rank each Applicant in accordance with the RFP Policy. A score and ranking from this process will be determined and **only** the top three (3) ranked Applicants will continue to the next step. Applicants that do not rank in the top 3 will be notified of their status and that they are no longer eligible to compete under this RFP Process.
7. The Top 3 Applicants will be notified of their status and an Interview appointment established.

8. The *Selection Process Body* will conduct Applicant Interviews and rank each Applicant in accordance with the RFP Policy. A Final RFP Composite Score is determined in accordance with procedural instructions. The Applicant with the highest Final RFP Composite Score will be considered the winner and the tentative **selectee** for award of the *Professional Services Contract* under this RFP Proceeding.
9. All Applicants, following the RFP Interview process will be notified of their respective status in accordance with the RFP Policy. This will conclude the RFP Selection Process.

**APPLICANT REVIEW & INTERVIEW CRITERIA:**

The *Selection Process Body* will review, all *Active Applicants'* applications, rank, and score them based on the following criteria:

**NOTE:** NO ADDITIONAL INFORMATION will be accepted or required during the interviews. Applicants will be expected to make presentations based on information provided in the applications and answer questions posed by the reviewing body.

**Detailed Applicant Review Phase** - 5 Categories:

Experience and Expertise	Quality of Services Proposed / Customer Service
Reporting and	Investment Performance Management & Service
Accountability Cost of	
Services	

The top three scoring applicants from the Detailed Applicant Review Phase will be considered the finalists for award of the professional services contract. Only the top three scoring applicants will continue to the last phase of the RFP process and tendered an invitation to interview.

The *Selection Process Body* will interview the top three Applicants and rank them based on following criteria:

Applicant Interview Phase - 2 Categories:

The quality of information presented during the interview

The perceived ability of the Applicant to best meet the municipality's pension needs as outlined in the RFP

**TIMETABLE OF EVENTS AND SPECIFIC CLOSING DATES\***

EVENT	OPENING DATE*	CLOSING DATE*
REQUEST FOR PROPOSAL RESPONSE PERIOD- RFP'S	May 15th	May 28th
RFP PRE-SCREEN PROCESS	May 30th	June 5th
RFP DETAILED APPLICANT REVIEW AND RANKING	June 10th	June 14th
APPLICANT INTERVIEW AND SELECTION PROCESS	June 19th	June 21st
MANDATORY WAITING PERIOD FOLLOWING INTERVIEW AND SELECTION &	June 24th	(See Below)

\* Dates are subject to adjustment / changes, if necessary but not without notification to all applicants **Mandatory Waiting Period** will commence the day following the close of the Selection Process, which is scheduled for June 24<sup>th</sup>, 2019. The borough has 10 consecutive days from this date to forward all documents related to the proceedings to all non-select applicants. From the date these notices are mailed, all non-select applicants will have 8 consecutive days to forward an appeal, if desired, as stated below. This date will be clearly indicated on the Applicant Status Notification Form. After that date, no appeals will be accepted or reviewed.

**WAITING PERIOD & PROCEDURE FOR APPEAL TO NON-SELECTION:**

Waiting period and objection resolution procedure following a tentative selectee decision:

The waiting period between the time a **tentative selectee** and all other unsuccessful Applicants have been notified of their respective statuses and the expiration date of this period shall be 8 consecutive days. This period **will commence** when all notices have been mailed out and the same information has been simultaneously posted on the municipal website as prescribed in this Policy (if a website is maintained). The waiting period will expire at 3:00 pm on the 8<sup>th</sup> consecutive day following its commencement. After the expiration of this waiting period, the municipality may pursue the execution of the *professional services contract* with the tentative selectee, without further impedance, provided no objection to the selection has been made by any unsuccessful Applicant under the criteria set forth below.

Appeal of Non-Selection Instructions: If an unsuccessful Applicant, having received notification of their non-selection status following the completion of the RFP Interview process, objects to the decision and wishes to submit an appeal they must



notify the municipality:

1. In writing and request confirmation of receipt by the municipality;
2. Clearly state the details supporting their objection and the specific reason(s) they believe the selection is/ was not in compliance with applicable laws and this Policy;
3. Insure that the objection is not speculative or strictly opinionative in nature, rather factual and is in direct relationship to item# 2 above; and
4. Insure that the written objection is received by the municipality **prior to 1:00 pm on the expiration date** of the waiting period as stipulated above - This is the **appeal deadline** date.

It is the responsibility of the unsuccessful Applicant raising the objection to insure that the preceding criteria are met. The municipality is not obligated to review or respond to any objection that does not conform to these criteria. It will be the responsibility of the *Chief Administrative Officer (CAO)* to determine if all if the criteria above are met before suspending the RFP Process. If, in the *CAO's* opinion, the criteria are not met, he/she will notify the applicant raising the objection that such is the case and that their request for appeal is denied. If an objection is made, and all of the stated criteria are met, the *CAO* will notify **via e-mail** the unsuccessful Applicant and all other concerned parties that the criteria has been met, the objection is under review, and the RFP process has been suspended indefinitely until a determination of validity and a subsequent course of action has been made.

Once this review of an objection has begun the municipality will not, under any circumstances, provide any details or respond to any type of communication regarding these proceedings to any interested party. All inquiries made to the designated point

of contact for the RFP Process will be unanswered and immediately forwarded to the Municipal Solicitor. All communications regarding the objection and the RFP process will come from the office of the Municipal Solicitor.

#### **APPLICANT STATEMENT OF RESPONSIBILITIES:**

It shall be the responsibility of any incumbent or perspective *Contractor or Applicant*; applying for, entering into contract for, submitting a bid or offer for, responding to a *Request for Proposal* on, or otherwise soliciting, a *Professional Services Contract*, to:

- (1) Thoroughly familiarize themselves with the RFP General Policy Guidelines and agree to abide by all guidelines and requirements stated herein;
- (2) Thoroughly familiarize themselves with all applicable statutes of the Commonwealth of Pennsylvania - most especially, Act 44 of 2009, Chapter 7-A;
- (3) Inform all subordinates of the company, subcontractors and advisors of the policies and laws in effect during the Request for Proposal Process;
- (4) Maintain overall control of subordinates of the company, subcontractors and advisors, insuring that they do not violate this Policy and thereby cause the Applicant to be placed in a "*Disqualified Applicant*" status;
- (5) Acknowledge by participation that any breach or lack of compliance with such, whether intentional or otherwise, will result in immediate disqualification and debarment from the *Request for Proposal* process for up to a period of three years.

For the Applicant, the RFP Process begins when an Applicant submits a completed RFP Packet in response to the Posted Request for Proposal. Submission of this will constitute an acknowledgement on the part of the Applicant, of a thorough understanding of the rules governing the RFP Process, and an agreement to abide by the same. Furthermore, all employees of the *Contractor* (the Applicant), subcontractors, advisors, and other applicable third parties, are considered subject to the same terms of agreement as stated above.

Reminder: It is the responsibility of the Applicant to submit these documents and any additional requested information by the application closing date. Further, all applicants are expected to respond to correspondences and other directives published in this RFP or as directed on those correspondences. Failure to comply with any of the preceding will result in the applicant being *Disqualified from the RFP Process* and the *Applicant* will not be permitted to compete for the *Professional Services Contract* under the current Request for Proposal

**Special Note:** *The following Documents are provided as separately and in Word.doc format to facilitate Applicant responses. They will be sent (are provided) to each applicant, along with this Request for Proposal:*

1. PART C: REQUEST FOR PROPOSAL- APPLICATION,
2. PART D: ACT 44- STANDARD DISCLOSURE FORM,
3. PART E: APPLICANT STATUS NOTIFICATION FORM

**PART C: REQUEST FOR PROPOSAL  
CANONSBURG BOROUGH, WASHINGTON COUNTY, PA**

**PROPOSAL FOR:** Pension Plan Services Provider

**RFP NOTICE NUMBER:** 2019-01

**SERVICES PROVIDED FOR:** 2 Pension Plans Police Pension Plan / Defined Benefit  
Non-Uniform Pension Plan / Defined Benefit

**NOTICE DATE:** May 15<sup>th</sup>, 2019

**CLOSING DATE:** May 28<sup>th</sup>, 2019

**APPLICANT INFORMATION:**

Company Name and Address:		Company's Principal Point of Contact:
Point of Contact's Phone Number:		
Point of Contact's FAX Number:		
Point of Contact's E-Mail Address:		

**STATEMENT OF CONFIDENTIALITY ON INFORMATION PROVIDED:**

All Applicants to this RFP - be advised that; this application and its contents shall be held in a confidential status until the conclusion of the Request for Proposal process, after which, all information provided on this application will become public accessible and may be disseminated in accordance with the other previously established policies of this municipal entity and the specific disclosure requirements of Act 44 of 2009, Chapter 7-A, except, information that is considered proprietary in nature and / or otherwise protected by law.

**APPLICATION INSTRUCTIONS & QUESTIONS:**

**GENERAL INSTRUCTIONS:**

This Application is presented in *WORD* format to allow you to insert your responses without transposing the questions to a separate document. Applicants must submit their response to each question below that question and preface each one with the word *Response:* in bold Italic. All responses are to be in Times New Roman font- 12 point. Please do not reformat the Application. The margins have been offset to allow for binding. **ALSO SEE "SPECIAL INSTRUCTIONS", next page.**

No other form of written response is acceptable.

**THIS PAGE IS INCLUDED TO PROVIDE SPECIFIC INFORMATION RELEVANT TO THIS RFP AND NOT REQUIRED AS PART OF THE RFP- PLEASE DISCARD BEFORE SUBMITTING YOUR APPLICATION.**

**SPECIAL INSTRUCTIONS:**

1. To eliminate confusion, when responding to a question and the answer applies to both plans, so state "*applies to both plans*". If not, indicate which plan it applies to by stating "*applies to Police Plan only*" or "*applies to Non-Uniform Plan only*". It is permissible to give separate answers, applicable to each of the two plans individually, but you must provide a response for both plans for all questions.
2. This RFP requires applicants to provide detailed information regarding costs and fees structure. Therefore the following information is provided to assist applicants in calculating these costs and fees. If you require additional information that is not provided in order to properly respond to this RFP, please request this information by immediately e-mailing the designated RFP Point of Contact. Please explain - briefly - why the requested information is necessary.
3. The Borough realizes that if the assets are more or less than those stated at the time the applicant assumes the assets, that the quoted fees may also change, commensurate with the change (+ or -) in assets. The fee quotes are therefore considered a "good faith" estimate by the applicant based on the information provided at the time of application.

The following demographic information is provided for the reasons stated above.

**PLAN ASSETS- POLICE PENSION, DEFINED BENEFIT:** \$6,888,264.15- as of: March 31, 2019

Other Demographics

Active members: 16  
Terminated/Vested: 0  
Retired: 9  
DROP's: 0  
Disabled: 0  
Survivor: 1  
Total Members: 26

**PLAN ASSETS- NON-UNIFORM PENSION, DEFINED BENEFIT:** \$5,635,810.22- as of: March 31, 2019

Other Demographics

Active members: 13  
Retired: 11  
Deferrals: 1  
Disabled: 2  
Survivor: 1  
Divorce Benefit: 1  
Total Members: 29

\*\*\* NOTHING FOLLOWS \*\*\*

## APPLICATION QUESTIONS:

1. Please provide the names and titles of all individuals who will be providing professional services to the Requesting Municipality's pension plan(s) identified.
2. Describe how long your firm has been providing the types of pension services sought under this RFP - specifically, to municipal government entities in Pennsylvania. If your firm will employ any subcontractor or company that will be a party to providing the proposed services relative to this RFP, or in an advisory capacity, please indicate their experience relative to servicing pensions of municipal government entities in Pennsylvania.
3. In general terms, describe the make-up of your current municipal client base:
  - a. How many of your current public pension clients are Pennsylvania municipal pension clients at the township, borough, or municipal authority level (commonly referred to as *local government entities*)?
  - b. What are the percentages of those that are defined benefit vs. those that are defined contribution plans?
  - c. What are the total pension assets of those Pennsylvania municipalities that your firm has under direct financial management?
4. Provide some brief specifics relative to the qualifications and experience of the principal individuals primarily responsible for providing investment management and/ or advisory services. All responses to the preceding must reflect their qualifications and experience, specific only to the provision of pension services to Pennsylvania municipal clients.
5. Briefly describe the overall structure of the services platform your firm will employ to provide the desired services described under this RFP in PART A: RFP Requirements and Specifications. Please indicate if your firm will employ any subcontractor(s) and / or advisor(s) to assist in providing these services and their respective capacity.
6. How many PA municipal pension clients do you currently provide a platform of product(s) and service(s) similar to the one you are proposing in your response to question #5?
7. Please indicate if there are any aspects of the desired services described under this RFP in PART A: Detailed RFP Requirements that your firm is unable to perform or provide. Please be specific as to which one(s) apply.
8. Briefly describe a situation when your firm provided a timely and effective solution to a new client's crisis or circumstance that resulted in a positive resolution or elimination of the issue.
9. Describe your firm's approach to client support and if selected to provide services to this municipality, how this municipality will be integrated into your client support network.
10. Briefly describe any unique characteristics of the overall services platform your firm proposes and why (in your opinion) you feel it is best suited to meet the needs of this municipality's pension(s).
11. Has your firm (the Contractor) or any subcontractor or company in an advisory capacity that will be a party to the proposed services relative to this RFP, been involved in:
  - a) Any adverse criminal, civil, regulatory, or government actions against any director or principal officer in the past 5 years; or
  - b) Any investigation of the same nature that has occurred within the past 36 months?

If so, please indicate the outcome of said action or investigation. Furthermore, please indicate whether you have received notice or have any reasonable basis to believe that any criminal regulatory or similar investigation is likely to commence within the next 12 months.

12. Describe your firm's errors and omissions insurance and commercial general liability insurance and specific coverage.
13. Provide a brief overview of your firm's internal auditing and review procedures. Are there any reports generated from these procedures that are forwarded to clients?
14. With regard to your firm's prior experience with Act 205, Act 600, and Act 44 compliance and reporting:
  - a) Describe your firm's approach to monitoring and managing regulatory changes imposed by state and federal government entities and how you assist municipal clients in maintaining compliance.
  - b) Describe your firm's approach to handling adverse audit findings by PA Auditor General's Office - should they occur.
15. What types of reviews or audits does your firm routinely conduct when assuming a new client? Are there additional fees incurred for these reviews or audits and if so, what do they typically cost?
16. Provide a sample of an *Annual Summary Statement* or *Annual Plan Statement* that indicates transactions within the plan. This must be of the same design as the one your firm will routinely provide this municipality, if you are selected.
17. Describe in detail the asset classes and allocation mix your firm proposes to employ if selected to provide investment services. Describe why you feel your firm's overall approach to asset management is best suited to meet the needs of this municipality? How often is the portfolio reviewed? Insure your response to this question is in sync with your response to Question # 19.
18. If your firm plans to provide the investment services portion via a structured or multi-employer trust, please provide an overview of the trust's structure, how investment managers are chosen, and who is responsible for investment advising and allocation selection.  
IF NOT, then discuss who is responsible for investment manager selection (or mutual fund selection), asset allocation, monitoring and advising. Also indicate how often the account is reviewed and reallocated or rebalanced.
19. Based on your response to Question # 17, Provide the NET rate of return for a client your firm manages and with the same asset allocation mix as you have proposed in response to Question # 17. Respond for each of the timeframes indicated below and the index (or indexes) your firm uses as a benchmark to measure performance.

Timeframe	Net Rate of Return %
Year ended - 2015	
3 years (thru 2015)	
5 years (thru 2015)	
10 years (thru 2015) or since inception*	
Index (or Indexes) used as a Performance Benchmark:	

\* If date of inception is used, please indicate so and the specific date of inception.

20. It is important that the *Rates of Return* provided in your response to question # 19 reflect accounts that are (essentially) of the same make-up and design as you proposed in your response to question# 17, for comparative reasons.
- a) If this is the case, please state this in response to this question- no further explanation is necessary.
  - b) If not, please explain the reason why and provide some additional information that will assist those reviewing your proposal in making an informed comparison.
21. Provide information on the timing and distribution of investment performance reports following the end of a reporting period. Specifically describe what types of exhibits (reports) would be presented in a summary report, those provided in a detailed report, and the frequency of each. Please provide one example of a recent *Summary Report*. Are costs for these reports included as part of the general services provided or are they billed separately? If billed separately, please indicate the fees associated with each.
22. Provide a list of the services your firm (and /or in cooperation with your subcontractors & advisors) will provide -Investment and Administrative. After each section or group of services, list the fees associated with each and describe how these fees are calculated. Also, explain how the fees are billed or paid by the plan. Are all fees that are charged to the pension plan shown on the *Annual Summary Statement* or *Annual Plan Statement*? If not, indicate why not and how and when these fees are disclosed.

**WARNING:** Your firm MUST disclose all fees associated with any portion of investment, administration, or advisory services provided to this municipality. These will include but are not limited to: fees directly deducted from plan assets or billed separately to the municipality; and, any indirect fees of any form to include fees associated with mutual funds such as expense ratios and other administrative fees or loads- front or back-end. This will also include any fees paid directly or indirectly to any subcontractor or advisor your firm will employ in meeting the requirements of this RFP. Failure to do so will result in immediate disqualification.

23. Specify any services that are offered but not included in the general services menu and the fees associated with each. Your answers should reference other questions previously answered where fees were indicated.
24. Specify any fees associated with initial set-up or asset-transfer. Specify any fees that would be levied should the municipality withdraw or terminate the professional services contract with your firm. If early termination fees are applicable, what time or types of restrictions apply to these fees?
25. Does your firm require a specific term or length of contract? If so, indicate the minimum period of time your firm typically contracts for.
26. Does your firm offer periodic meetings with municipal leadership to discuss administrative, or investment matters? Are there additional costs incurred for these meetings? If yes, please specify the fees and how they are calculated, including travel expenses if applicable.

27. **GENERAL QUALIFICATIONS AND SERVICES VERIFICATION STATEMENTS:**

A. "Our firm (NOT including clients of any Subcontractors, affiliates, or Advisors) meets all of the criteria stated in the **REQUEST FOR PROPOSAL**, under the section: **MINIMUM REQUIREMENTS TO RESPOND**."

IF YES, so state hereafter and initial:

B. "Our firm and our disclosed associates are fully capable of providing the services specified in the **REQUEST FOR PROPOSAL**, under the section: **DESCRIPTION OF SERVICES DESIRED** and additionally, those outlined in the **REQUEST FOR PROPOSAL**, under the section: **"DETAILED RFP REQUIREMENTS."**

IF YES, so state hereafter and initial:

**CANONSBURG BOROUGH, PENNSYLVANIA**

**LIST OF MUNICIPAL OFFICIALS & EMPLOYEES OF THE REQUESTING MUNICIPAL ENTITY**

APPLICANTS: Certain questions on this Disclosure Form will refer to a "List of Municipal Officials." To assist you in preparing your answers, you should consider the following names to be a complete list of pension system and municipal officials and relevant employees.

MUNICIPALITY: Enter below, a list of municipal officials that have any involvement in the administration or management of the pension system- Elected Officials Appointed Officials and Employees, Board Members, or other Pension Committee Members (if applicable). Do not include employees that are not in a management position or serve on a pension committee or in a decision-making position relative to this pension system. If a category listed below is not applicable, so state needs to come out. The point of contact is Denise Lesnock, Borough Manager only via email at [dlesnock@canonsburgboro.com](mailto:dlesnock@canonsburgboro.com) and no one else.

Elected Officials:			
Name:	Title:	Name:	Title:
Richard Bell	President	Harold Bowman	Councilman/Pension Board
Joseph McGarry	Vice- President	Eric Chandler	Councilman
Fran Coleman	President Pro Tem	John Severine	Councilman
Tina Bails	Councilwoman		
Employees or Appointed Officials:			
Name:	Title:	Name:	Title:
Denise Lesnock	Borough Manager		
Denise Lesnock	Finance Director		
Jeffrey Derrico	Solicitor		
Others: Pension Committee Members (if applicable) (not listed above):			
Name:	Title:	Name:	Title:
James Saieva	Police		
Kimberly Cecchine	Administration		
Michael Palombi	Public Works		

**APPLICANT STANDARD DISCLOSURE QUESTIONS**

APPLICANT INSTRUCTIONS: In accordance with Chapter 7-A of Act 44, 2009, ALL applicants responding to this RFP must complete the following Standard Disclosure Form Questions.

1. Initial each question (except Q1) to provide your response in the space provided to the right of each question.
2. THEN: provide explanations for all "Yes" or "Applies" responses AND, the information requested in Q1 (mandatory), on a separate sheet(s) of paper with the question you are responding to clearly noted. Attach your response sheet to this Disclosure Form.



DISCLOSURE QUESTIONS

Questions	If your answer is "Yes" or "Applies" -- Please provide this information as instructed above	RESPONSES	
		Initial Here for: "Yes" or "Applies"	Initial Here for: "No" or "Does Not Apply"
<p>Q1. Please provide the names and titles of all individuals who will be providing professional services to the Requesting Municipal entity's pension plan(s) identified. <u>Also include the</u> names and titles of any advisors and subcontractors of the Contractor, identifying them as such. After each name provide a brief description of the responsibilities of that person with regard to the professional services being provided.</p>	<p><b>**ALL Applicants: Provide all information as stated in the question on a separate page and attach it to this disclosure.</b></p>	NA	NA
<p>Q2. Please list the name and title of any <i>Affiliated Entity</i> and their <i>Executive-level Employee(s)</i> that require disclosure; after each name, include a brief description of their duties. (See: Definitions)</p>	<p>Provide all information as stated in the question.</p>		
<p>Q3. Are any of the individuals named in Question #1 or #2 above, a current or former official or employee of the Requesting Municipal entity?</p>	<p>IF "YES", provide the name and of the person employed, their position with the municipality, and dates of employment.</p>		
<p>Q4. Are any of the individuals named in Question #1 or #2 above, a current or former registered Federal or State lobbyist?</p>	<p>IF "YES", provide the name of the individual, specify whether they are a state or federal lobbyist, and the date of their most recent registration /renewal.</p>		
<p>Q5. Disclose the terms of employment / compensation of any third party intermediary, agent, or lobbyist that is to directly or indirectly communicate with an official or employee of the <i>Municipal Pension System</i> of the Requesting Municipal entity (OR), any municipal official or employee of the Requesting Municipal entity in connection with any transaction or investment involving the <i>Applicant (or an Affiliated Entity)</i> and the Municipal Pension System of the Requesting Municipality?</p> <p>This question does not apply to an officer or employee of the <i>Applicant</i> who is acting within the scope of the firm's standard professional duties on behalf of the firm, pursuant to the professional services contract with municipality's pension system.</p>	<p>IF "YES", identify:</p> <ol style="list-style-type: none"> <li>(1) (the third party intermediary, agent, or lobbyist) whom will be paid the compensation or employed by the <i>Applicant</i> or <i>Affiliated Entity</i>,</li> <li>(2) their specific duties to directly or indirectly communicate with an official or employee of the <i>Municipal Pension System</i> of the Requesting Municipality (OR), any municipal official or employee of the Requesting Municipality, and</li> <li>(3) The official they will communicate with.</li> </ol>		
<p>Q6. Since December 17th 2009, has the Applicant, or any agent, officer, director or employee of the Applicant solicited a contribution to any municipal officer or candidate for municipal office in the Requesting Municipal entity, or to the political party or political action committee of that official or candidate?</p>	<p>IF "YES", identify the agent, officer, director or employee who made the solicitation and the municipal officials, candidates, political party or political committee who were solicited (to whom the solicitation was made).</p>		

DISCLOSURE QUESTIONS (CONTINUED)		RESPONSES	
Questions	If your answer is "Yes" or "Applies" -- Please provide this information as instructed above	Initial Here for: "Yes" or "Applies"	Initial Here for: "No" or "Does Not Apply"
Q7. In the past 2 years: Has the <i>Applicant</i> or an <i>Affiliated Entity</i> made any contributions to a municipal official or any candidate for municipal office in the Requesting Municipal entity?	IF "YES", provide the name and address of the person(s) making the contribution, the contributor's relationship to the Applicant, the name and office or position of the person receiving the contribution, the date of the contribution, and the amount of the contribution.		
Q8. Does the <i>Applicant</i> or an <i>Affiliated Entity</i> have any direct financial, commercial or business relationship with any official identified on the <i>List of Municipal Officials</i> , of the Requesting Municipal entity?	IF "YES", identify the individual with whom the relationship exists and give a detailed description of that relationship.		
Q9. Since December 17 <sup>th</sup> , 2009: Has the Applicant or an Affiliated Entity given any gifts, having more than a nominal value to any official, employee or fiduciary – specifically, those on the List of Municipal Officials of the Requesting Municipal entity.	IF "YES", Provide the name of the person conferring the gift, the person receiving the gift, the office or position of the person receiving the gift, specify what the gift was, and the date conferred.		
Q10. Disclosure of contributions to any political entity in the Commonwealth of Pennsylvania. Applicability: A "yes" response <u>is required</u> and full disclosure is required <u>ONLY WHEN ALL</u> of the following applies: (1) The contribution was made within the last 5 years (2) The contribution was made by an officer, director, executive-level employee or owner of at least 5% of the <i>Applicant</i> or <i>Affiliated Entity</i> (3) The amount of the contribution was at least \$500 and in the form of: A single contribution by a person in (2) above <b>OR</b> , the aggregate of all contributions by all persons in (2) above; (4) The contribution was made to: A candidate for any public office in the Commonwealth or any person who holds that office <b>OR</b> : A political committee of a candidate for public office in the Commonwealth or of an individual that holds that office.	IF "YES", provide the name and address of the person(s) making the contribution, the contributor's relationship to the <i>Applicant</i> , The name and office or position of the person receiving the contribution (or the political entity /party receiving the contribution), the date of the contribution, and the amount of the contribution.		

DISCLOSURE QUESTIONS (CONTINUED)		RESPONSES	
Questions	If your answer is "Yes" or "Applies" — — Please provide this information as instructed above	Initial Here for: "YES" or "Applies"	Initial Here for: "No" or "Does Not Apply"
Q11. With respect to your provision of professional services to the Municipal Pension System of the Requesting Municipal entity: Are you aware of any apparent, potential or actual conflicts of interest with respect to any officer, director or employee of the <i>Applicant</i> (includes: subcontractors, advisors, or any Affiliated Entity of or for the Applicant), and any of the officials or employees of the Requesting: Municipality?	IF "YES", Provide a detailed explanation of the circumstances which provide you with a basis to conclude that an apparent, potential, or actual conflict of interest may exist		
Q12. Former Employment – to your knowledge, is anyone now employed by your firm that was employed by the Requesting Municipal entity? Are you aware of any apparent, potential or actual conflicts of interest with respect to any officer, director or employee of the Applicant (includes: subcontractors, advisors, or any Affiliated Entity of or for the Applicant), and any of the officials or employees of the Requesting Municipality.	IF "YES", Provide a detailed explanation of the circumstances which provide you with a basis to conclude that an apparent, potential, or actual conflict of interest may exist.		



## DEFINITIONS FOR THIS DISCLOSURE FORM

**THIS PAGE** is for the benefit of the Respondent in completing this Disclosure Form

**DO NOT** include: Discard this page after completion of the Disclosure form this page as part of a completed Disclosure Form to the requesting municipality. **DISCARD THIS PAGE** after completing the Disclosure Form.

TERM:	DEFINITION:
<b>CONTRACTOR (ALSO - "APPLICANT")</b>	Any person, company, or other entity that receives payments, fees, or any other form of compensation from a municipal pension system in exchange for rendering professional services for the benefit of the municipal pension system. <b>This term shall also <u>Apply</u></b> to any Applicant who solicits, applies for, or responds to a Request for Proposal for the purpose of gaining a professional services contract.
<b>SUBCONTRACTOR OR ADVISOR</b>	Anyone who is paid a fee or receives compensation from a municipal pension system - directly or indirectly from or through a contractor.
<b>AFFILIATED ENTITY</b>	Any of the following: <ol style="list-style-type: none"> <li>1. A subsidiary or holding company of a lobbying firm or other business entity owned in whole or in part by a lobbying firm.</li> <li>2. An organization recognized by the Internal Revenue Service as a tax-exempt organization under section 501(c) of the Internal Revenue Code of 1986 (Public Law 99-514, 26 U.S.C. § 501 (c)) established by a lobbyist or lobbying firm or an affiliated entity.</li> </ol>
<b>CONTRIBUTIONS</b>	As defined in section 1621 of the act of June 3'd, 1937 (P.L. 1333, No.320), known as the Pennsylvania Election Code
<b>POLITICAL COMMITTEE</b>	As defined in section 1621 of the act of June 3'd, 1937 (P.L. 1333, No. 320), known as the Pennsylvania Election Code
<b>EXECUTIVE LEVEL EMPLOYEE</b>	<b><u>ANY</u> employee or person or the person's affiliated entity who:</b> <ol style="list-style-type: none"> <li>1. Can affect or influence the outcome of the person's or affiliated entity's actions, policies, or decisions relating to pensions and the conduct of business with a municipality or a municipal pension system; or</li> <li>2. Is directly involved in the implementation or development policies relating to pensions, investments, contracts or procurement or the conduct of business with a municipality or municipal pension system.</li> </ol>
<b>MUNICIPAL PENSION SYSTEM</b>	Any qualifying pension plan, under Pennsylvania state law, for any municipality within the Commonwealth of Pennsylvania; includes the Pennsylvania Municipal Retirement System. <i>Example: the Police Pension Plan for the Borough of X Borough</i>
<b>MUNICIPAL PENSION SYSTEM OFFICIALS AND EMPLOYEES</b>	<b><u>Specifically</u></b> , those listed in the preceding section titled: " <i>List of Municipal Officials &amp; Employees for the Requesting Municipality:</i> " and I or whenever applicable, may include employee of the <b>Requesting Municipality</b> .
<b>PROFESSIONAL SERVICES CONTRACT</b>	A contract to which the municipal pension system is a party to that is: (1) for the purchase of professional services including investment services, legal services, real estate services, and other consulting services; and, (2) not subject to a requirement that the lowest bid be accepted.

# PART E: APPLICANT STATUS NOTIFICATION FORM

## BOROUGH OF CANONSBURG, WASHINGTON COUNTY, PA

PROPOSAL FOR: Pension Plan Services Provider

RFP NOTICE NUMBER: 2019-01

SERVICES PROVIDED FOR: 2 Pension Plans:

Police Pension Plan/Defined Benefit

Non-Uniform Pension Plan/Defined Benefit

NOTICE DATE: May 15, 2019

CLOSING DATE: May 28, 2019

ALL APPLICANTS: This notification will be sent to you, when applicable, to advise you of your firm's status throughout the RFP Process. In most cases, it will be sent via FAX to the company's designated point of contact listed below. It is the responsibility of this individual to acknowledge receipt of this notice by e-mailing the municipality's designated RFP point of contact.

COMPANY NAME AND ADDRESS:	COMPANY'S PRINCIPAL POINT OF CONTACT:
	POC'S NAME:  PH. NUMBER:  FAX NUMBER:  E-MAIL ADDRESS:

### FOR OFFICIAL USE ONLY:

**The Chief Administrative Officer:** Initial the appropriate lines to indicate the status being conveyed and sign/date the page(s) where provided. If only the first page is used for a particular notification, then only sign and send that page.

STATUS NOTICE FOLLOWING THE RFP INITIAL PRE-SCREENING \_\_\_\_\_

\_\_\_\_\_ Your Application has been placed in Active Applicant Status and will be processed for the next phase of the RFP Process. It will continue in this status until you are notified otherwise.

\_\_\_\_\_ Your Application has been placed in a Disqualified Applicant Status for the following reason (s). Your Application will not be reviewed further and your firm is no longer in consideration for the remainder of this RFP Process. Any additional disqualifications / provisions that may apply are also provided below:

Reason for disqualification: \_\_\_\_\_

If Applicable, additional Disqualifications/Provisions: \_\_\_\_\_

**\*\*SPECIAL NOTICE- STATUS CHANGE DUE TO A POLICY**

VIOLATION OR PREVIOUSLY UNDISCOVERED DISQUALIFICATION \_\_\_\_\_

-- Your Application has been placed in a Disqualified Applicant Status for the following reason(s). Your Application will not be reviewed further and your firm is no longer in consideration for the remainder of this RFP Process. Any additional disqualifications/provisions that may apply are also provided below:

Reason for disqualification: \_\_\_\_\_

If Applicable, additional Disqualifications / Provisions: \_\_\_\_\_

STATUS NOTICE FOLLOWING THE RFP DETAILED APPLICANT REVIEW \_\_\_\_\_

\_\_\_\_\_ In accordance with the RFP Detailed Applicant Review Process, your firm was not selected to participate further in the RFP Process because your firm did not rank in the Top Three (3) Applicants at the conclusion of this review. In accordance with this municipality's established RFP Policy and selection standards, only the top three ranking applicants will move to the Interview portion of selection process. The municipality thanks you for your participation and encourages your firm to apply to future RFPs posted by this municipality.

\_\_\_\_\_ Following the RFP Detailed Applicant Review Process, your firm was ranked as one of the Top Three (3) Applicants. As one of 3 finalists your firm will participate further in the RFP Process- the Interview. Your firm is scheduled to appear for interview on the date and time specified below. Please read the Status Notification from Municipality •• section in Part B of the RFP and follow the instructions presented. YOU MUST confirm receipt of this notice by sending an e-mail to the municipality's designated *Point of Contact*, as soon as possible. Failure to do so will result in disqualification from the process. Please state in the e-mail that you agree to appear for an interview at the appointed place, date, and time.

Interview Date: \_\_\_\_\_ Time: \_\_\_\_\_ Place: \_\_\_\_\_

STATUS NOTICE FOLLOWING

THE RFP INTERVIEW - UNSUCCESSFUL APPLICANT \_\_\_\_\_

\_\_\_\_\_ Your firm did not achieve the highest ranking Following the RFP Detailed Review and RFP Interview Proceedings. Your application has therefore been placed in a Non-Selected Status following the Interview. A summary of the selection proceedings and the additional required documentation are provided for your review - see accompanying documents. In accordance with the stated RFP Policy of this municipality, you have the right to appeal this decision but only for a limited time - see "**Appeal**" below for instructions.

Official Date of Notice: \_\_\_\_\_ Appeal Deadline: 3:00 p.m. on \_\_\_\_\_

**Instructions for Appeal**

See instructions in the Request for Proposal, PART 8: PROCEDURES TO COMPETE & OTHER GUIDELINES IN THE SECTION TITLED:

*"WAITING PERIOD & PROCEDURE FOR APPEAL TO NON-SELECTION"*

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Signature of Chief Administrative Officer

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Date