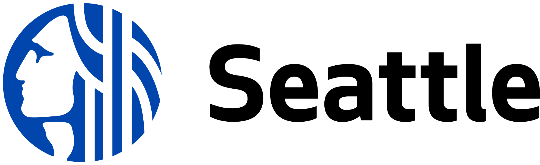
****

**REQUEST FOR PROPOSALS**

**Consultant Contract**

**Project Title: Deferred Compensation – Investment and Plan Consulting Services**

**Procurement Schedule**

Table 1: Procurement Schedule

|  |  |
| --- | --- |
| **Schedule of Events** | **Date/Time** |
| Solicitation Release | Tuesday September 1, 2020 |
| Deadline for Questions | Friday September 18, 2020 |
| Response Deadline | Friday September 25, 2020 |
| Interviews | Monday October 5 – Thursday October 15, 2020 |
| Announcement of Successful Proposer(s) | Friday October 16, 2020 |
| Anticipated Negotiation Schedule | Friday October 16 - Friday October 30, 2020 |
| Contract Execution | Friday October 30, 2020 |

*The City reserves the right to modify this.*

*Changes will be posted on the City website or as otherwise stated.*

**Procurement Contact Information**

Procurement Contact: Michelle Ell, Deferred Comp Manager, Michelle.Ell@seattle.gov, (206) 684-4176

Table 2: Delivery Address

**It is important to use the correct address for the delivery method you chose.**

|  |  |
| --- | --- |
| **Fed Ex & Hand Delivery - Physical Address** | **US Post Office - Mailing Address** |
| Seattle Dept of Human Resources  Deferred Comp  700 Fifth Avenue, Suite #5500  Seattle, Washington, 98124-4028 | Seattle Dept of Human Resources  Deferred Comp, Mail stop SMT 55-01  P.O. Box 34028  Seattle, Washington, 98124-4028 |

Unless authorized by the Procurement Contact, no other City official or employee may speak for the City regarding this solicitation until award is complete. Any Proposer contacting other City officials or employees does so at Proposer’s own risk. The City is not bound by such information.

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# Purpose and Background.

The City of Seattle offers its workforce the City of Seattle Voluntary Deferred Compensation Plan (“the Plan”) that serves as a tax-deferred savings and investment vehicle to help meet retirement income needs. This 457 plan supplements the City’s defined benefit pension plan, and for most employees, participation in the Social Security system. As of March 31, 2020, the Plan held $1.180B in the accounts of approximately 10,500 participants, of whom 7,067 were actively contributing.

The Plan is overseen by a 7-member Trust Committee (“the Committee”), supported by staff in the Deferred Compensation Unit of the Shared Administrative Services Division of the Seattle Department of Human Resources, and served by an independent record-keeper (Nationwide Retirement Solutions) and investment consultant. The City holds public entity fiduciary liability coverage(insurance)to protect certain trustees, officers and staff from personal liability associated with errors, omissions or breaches of their assigned roles to protect the assets of participants and beneficiaries involved in a number of City programs and plans, including the Deferred Compensation Plan.

This Request for Proposal (RFP) invites proposals from qualified firms able to provide investment consulting and plan consulting services for the City of Seattle Voluntary [§457] Deferred Compensation Plan and Trust (Plan).

The Plan Committee will issue a contract for a term of three (3) years, with the option to extend the contract for two (2) additional one-year terms, for a total of up to five (5) years. At the time of each renewal, fees and expenses may be renegotiated. However, any fee increase during the term of the contract may not exceed the percentage increase in the Consumer Price Index (“CPI”) for All Urban Consumer Items, Seattle-Tacoma-Bremerton Metropolitan Statistical Area using the base 1982-84 = 100, as published by the U.S. Department of Labor, Bureau of Labor Statistics, or its successor, if the scope of work does not change.

# Performance Schedule.

The Deferred Compensation Plan current investment consulting contract is through September 30, 2020. We are now intending to embark on a new contract beginning October 1, 2020.

# Solicitation Objectives.

We are seeking a skilled Consultant, with a strong record and applicable experience to provide formal investment consulting, plan consulting, serve as a fiduciary for the consulting advice provided to the Committee, Committee Staff, and the City of Seattle, and provide recommendations for “Specified Assets” but not in a fiduciary capacity. The Plan has a specified asset investment category with funds that may pursue environmental, social, governance, and/or other “non-economic” objectives.

# Minimum Qualifications.

Minimum qualifications are required for a Consultant to be eligible to submit a proposal response. Your submittal response must show compliance to these minimum qualifications. Those that are not responsive to these qualifications shall be rejected by the City without further consideration:

1. The firm must have all applicable business licenses and comply with any contracting requirements.
2. The firm and assigned staff must be licensed and registered under all appropriate state and federal securities, insurance and banking laws.
3. The firm may not be a broker, mutual fund company, investment management firm, trust company or any other similar business nor may the firm be affiliated with or involved with any such firms and receive a substantial portion of its revenue from such affiliate or such affiliate’s clients.
4. The firm must agree to serve as fiduciary with regard to the consulting services provided to the Committee, Committee staff, and the City. A proposal will be disqualified if liability is limited to the amount of fees charged to the Plan, the Committee or the City, or to any multiple thereof.
5. The firm must agree to keep confidential any distribution and administrative revenue information related to the Plan.
6. The firm must agree to execute a contract substantially in the form of the attached Sample Consultant Agreement. This Agreement is for informational purposes only. The final Agreement will be negotiated with the consultant(s). The City reserves the right to modify the terms and conditions contained in the Sample Consultant Agreement.
7. The firm and key consultants must have provided the proposed investment consulting services to clients for five (5) or more years.
8. The firm must have experience evaluating the investments of three (3) or more defined contribution plans with assets of at least $250 million (including mutual funds, stable value funds and fixed income funds).
9. The firm and key consultants must have provided the proposed planconsulting services for at least one §457 governmental deferred compensation plan client.
10. The firm must not be in litigation adverse to the City or in other litigation which may have a significant and adverse impact on the firm’s ability to perform services for the City.
11. The key consultant(s) must attend all quarterly meetings, currently scheduled for the morning of the 4th Wednesday of the following months: January, March, May, July, September, and November.

# Scope of Work.

The firm will be required to offer investment and plan expertise and assistance to the City of Seattle Voluntary Deferred Compensation Plan Committee, Plan staff, and the City in a number of areas, including those listed below. Not all services may be required during any given calendar year.

1. Prepare quarterly performance measurement reports, for presentation to the Committee in a public forum. The design of the reports shall be guided by the objectives, performance and measurement criteria of the Investment Policy. Such reports would include quantitative and qualitative information including, but not limited to: the current market overview, summary of investment performance compared to benchmark indices and peer group indices, risk and standard deviation characteristics, style and cycle analysis, and recommendations.
2. The key consultant(s) must attend all bi-monthly meetings scheduled during the months of January, March, May, July, September, and November.
3. Serve as Plan fiduciary with regard to the consulting services provided to the Committee, Plan staff, and the City, except to the extent specifically stated otherwise in this Scope of Work.
4. Provide recommendations on minimum criteria, fee structure, risk and volatility tolerances, performance benchmarks, manager performance, and other qualifications required for investment vehicles and the administration thereof.
5. Annually review and evaluate recordkeeping and investment fees and share results as appropriate with the Committee and Plan staff.
6. Analyze, evaluate and provide recommendations on asset categories and asset allocation.
7. Monitor and evaluate investment performance through meetings with fund managers. Monitor investment philosophy and process to ensure managers are remaining true to their discipline.
8. Provide periodic comprehensive analysis of the specific fees and costs associated with the City’s Plan, including benchmarking record-keeper fees; assist with record keeper fee negotiation as needed.
9. Provide information on and interpretation of ERISA and other regulatory or industry investment standards. Provide interpretation and application of fiduciary information, standards, and requirements as it applies to ERISA and non-ERISA defined contribution plans.
10. Assist with research, interpretation and application of relevant provisions of the Internal Revenue Code, Treasury Regulations, and other pertinent regulatory requirements or provisions.
11. Assist in determining “best practices” and required or recommended actions to ensure compliance with current and/or proposed legal or regulatory changes or to resolve a participant concern.
12. Provide information, interpretation and/or analysis of contemporary industry issues, industry and plan utilization trends, and prospective or adopted legislative/regulatory changes.
13. Assist with developing policies, procedures, manuals, forms, publications and/or other documents for consideration and approval. Assist in updating these documents in response to legal and economic changes.
14. Assist with reviewing and auditing the accuracy of distribution and administrative revenue reports provided by the record keeper, and act as liaison to resolve discrepancies or concerns.
15. Review the Plan’s Investment Policy and make recommendations for revisions, if any, on at least an annual basis.
16. At least every year conduct a compliance review of the Plan.

1. Assist with and participate in fiduciary education training once per year.
2. Assist with the planning, development and/or review of employee communications as requested.
3. Review documents provided to the City by the record-keeper, including but not limited to, employee communications, process changes, fund addition documentation, and any other materials relevant to the operation or administration of the Plan.
4. Provide recommendations with regard to proxy votes to Plan Investments.
5. Review and provide input on draft meeting minutes.
6. Be available as needed to:
   * Attend additional meetings when requested,
   * Assist with evaluating prospective and current services provided by the Plan’s record keeper
   * Provide written evaluation and recommendation reports for investment manager searches.
   * Perform other projects as assigned by the Committee.
7. Provide the following services with respect to “Specified Assets” investment options that the Committee offers under the Plan, or with respect to any other investment option proposed by the Committee as to which your firm advises the Committee that the investment option be designated as separate from the investment options offered by the Plan consistent with 29 C.F.R. § 2550.404c-1(b)(3):
   * + Proposed amendments to the Investment Policy Statement to incorporate such investment options
     + Quarterly investment performance monitoring, including development of appropriate benchmarks for such investment options
     + Investment manager searches, as necessary
     + Recommendations for changes and/or termination of investment managers, as necessary
     + Assistance in drafting of appropriate disclosures to Plan participants with respect to such investment options

Solely with respect to providing the services described in this paragraph 23, consulting firm is deemed and agreed not to be providing these services in a fiduciary capacity. Consulting firm will exercise reasonable diligence in providing these services with the degree of competence, care, and skill then prevailing of an entity providing similar services to an employee benefit plan of similar size and characteristics to the Plan.

# Contract Modifications.

The Committee has attached its boilerplate contract terms so Proposers can be familiar with the boilerplate and the non-negotiable terms before submitting a proposal. Any questions about the boilerplate should be made in advance of submittal.

If a Consultant seeks to modify the Contract, the Consultant must request that within their Proposal response as taking an “Exception”. The Consultant must provide a revised version that shows their proposed alternative contract language. The Committee is not obligated to accept such proposed changes. If you request Exceptions that materially change the character of the contract, the City may reject the Consultant’s Proposal as non-responsive. The City cannot modify provisions mandated by Federal, State or City law: Equal Benefits, Audit (Review of Vendor Records), WMBE, Confidentiality, and Debarment, or mutual indemnification. Such Exceptions would be summarily disregarded.

Although the Committee may open discussions with the highest ranked apparent successful Proposer to align the proposal or contract to best meet City needs, this does not ensure negotiation of modifications proposed by the consultant through the exception process above.

In addition, Committee members and Plan Staff cannot agree to any form of mutual indemnification.

# Procedures and Requirements.

This section details City instructions and requirements for your submittal. The City reserves the right in its sole discretion to reject any Consultant response that fails to comply with the instructions.

**7.1 Registration into the Online Business Directory**

If you have not previously done so, register at: <http://www.seattle.gov/obd> The City expects all firms to register. Women- and minority- owned firms are asked to self-identify (see section 7.25). For assistance, call Julie Salinas at 206-684-0383.

**7.2 Questions.**

Proposers may email questions to the Procurement Contact until the deadline stated on page 1. Failure to request clarification of any inadequacy, omission, or conflict will not relieve the Consultant of responsibilities under any subsequent contract. It is the responsibility of the interested Consultant to assure they receive responses to Questions if any are issued.

## 7.3 Changes to the RFP/RFQ.

The City may make changes to this RFP/RFQ if, in the sole judgment of the City, the change will not compromise the City’s objectives in this solicitation. Any change to this RFP/RFQ will be made by formal written addendum issued by the City and shall become part of this RFP/RFQ. Addendums will be posted to the RFP section of the Plan website <http://bit.ly/seattledcp>.

**7.4 Receiving Addenda and/or Question and Answers.**

It is the obligation and responsibility of the Consultant to learn of addenda, responses, or notices issued by the City. Some third-party services independently post City of Seattle solicitations on their websites. The City does not guarantee that such services have accurately provided all the information published by the City.

All submittals sent to the City may be considered compliant with or without specific confirmation from the Consultant that any and all addenda was received and incorporated into your response. However, the Project Manager reserves the right to reject any submittal that does not fully incorporate Addenda that is critical to the project.

## 7.5 Proposal Submittal.

###### Proposals must be received by the City no later than the date and time on page 1 except as revised by Addenda.

1. All pages are to be numbered sequentially, and closely follow the requested formats.
2. The submitter has full responsibility to ensure the response arrives at the City within the deadline. A response delivered after the deadline may be rejected unless waived as immaterial by the City given specific fact-based circumstances.

**7.6 Hard Copy Submittal.**

Delivery is to the location specified on Page 2, Table 2.

Submit one (1) original unbound, (4) bound copies, and one (1) pdf copy of the response. The City will not accept Fax and CD copies as originals in lieu of paper or electronic e-mail copy submittals. If a CD or fax version is delivered to the City, the paper or electronic e-mail copy will still be the only official version accepted by the City.

1. Hard-copy responses should be in a sealed box or envelope, clearly marked and addressed with the City contact person’s name, and the solicitation title. If submittals are not clearly marked, the Proposer risks the response being misplaced and not properly delivered or date/time stamped.
2. Do not use plastic or vinyl binders or folders. The City encourages you to use fully 100% recycled stock.

**7.7 Electronic Submittal (PREFERRED).**

The City allows and will accept an electronic submittal in lieu of an official hard copy submittal.

1. The electronic submittal is e-mailed to the Procurement Contact (see page 2), by the submittal deadline (Procurement Schedule, Table 1, Page 1 or as otherwise amended).
2. Title the e-mail so it won’t be lost in an e-mail stream.
3. Any risks associated with an electronic submittal are borne by the Proposer.
4. The City’s e-mail system will typically allow documents up to 20 Megabytes.

**7.8 Proposer Responsibility to Provide Full Response.**

It is the Proposer’s responsibility to respond in a manner that does not require interpretation or clarification by the City. The Proposer is to provide all requested materials, forms and information. The Proposer is to ensure the materials submitted properly and accurately reflect the Proposer’s offering. During scoring and evaluation (prior to interviews if any), the City will rely upon the submitted materials and shall not accept materials from the Proposer after the RFP/RFQ deadline; this does not limit the City’s right to consider additional information (such as references that are not provided by the Proposer but are known to the City, or past City experience with the consultant), or to seek clarifications as needed.

**7.9 Prohibited Contacts.**

Proposers shall not interfere in any way to discourage other potential and/or prospective proposers from proposing or considering a proposal process.  Prohibited contacts includes but is not limited to any contact, whether direct or indirect (i.e. in writing, by phone, email or other, and by the Proposer or another person acting on behalf of the Proposer) to a likely firm or individual that may discourage or limit competition.  If such activity is evidenced to the satisfaction and in sole discretion of the City department, the Proposer that initiates such contacts may be rejected from the process.

## 7.10 License and Business Tax Requirements.

The Consultant must meet all applicable licensing requirements immediately after contract award or the City may reject the Consultant. Companies must license, report and pay revenue taxes for the Washington State business License (UBI#) and Seattle Business License, if required by law. Carefully consider those costs before submitting an offer, as the City will not separately pay or reimburse such costs.

**Seattle Business Licensing and associated taxes.**

1. If you have a “physical nexus” in the city, you must obtain a Seattle Business license and pay all taxes due before the Contract can be signed.
2. A “physical nexus” means you have physical presence, such as: a building/facility/employee(s) in Seattle, you make sales trips into Seattle, your own company drives into Seattle for product deliveries, and/or you conduct service work in Seattle (repair, installation, service, maintenance work, on-site consulting, etc).
3. We provide a Consultant Questionnaire Form in our submittal package items later in this RFP/RFQ, and it will ask you to specify if you have “physical nexus”.
4. All costs for any licenses, permits and Seattle Business License taxes owed shall be borne by the Consultant and not charged separately to the City.
5. The apparent successful Consultant(s) must immediately obtain the license and ensure all City taxes are current, unless exempted by City Code due to reasons such as no physical nexus. Failure to do so will cause rejection of the submittal.
6. The City of Seattle Application for a Business License and additional licensing information can be found this page here: <http://www.seattle.gov/licenses/get-a-business-license>
7. You can find Business License Application help here: [http:/www.seattle.gov/licenses/get-a-business-license/license-application-help](http://www.seattle.gov/licenses/get-a-business-license/license-application-help)
8. Self-Filing You can pay your license and taxes on-line using a credit card [www.seattle.gov/self/](http://www.seattle.gov/self/)
9. For Questions and Assistance, call the Revenue and Consumer Protection (RCP) office which issues business licenses and enforces licensing requirements. The general e-mail is [rca@seattle.gov](mailto:rca@seattle.gov). The main phone is 206-684-8484.
10. The licensing website is <http://www.seattle.gov/licenses>
11. If a business has extraordinary balances due on their account that would cause undue hardship to the business, the business can contact the License and Tax Administration office at [tax@seattle.gov](mailto:tax@seattle.gov) to request additional assistance.
12. Those holding a City of Seattle Business license may be required to report and pay revenue taxes to the City. Such costs should be carefully considered by the Consultant prior to submitting your offer. When allowed by City ordinance, the City will have the right to retain amounts due at the conclusion of a contract by withholding from final invoice payments.

**7.11 State Business Licensing.** Before the contract is signed, you must have a State of Washington business license (a “Unified Business Identifier” known as a UBI#). If the State of Washington has exempted your business from State licensing (some foreign companies are exempt and sometimes, the State waives licensing because the company has no physical presence in the State), then submit proof of that exemption to the City. All costs for any licenses, permits and associated tax payments due to the State because of licensing shall be borne by the Consultant and not charged separately to the City. Instructions and applications are at <http://bls.dor.wa.gov/file.aspx> and the State of Washington Department of Revenue is available at 1-800-647-7706.

## 7.12 Federal Excise Tax. The City is exempt from Federal Excise Tax.

**7.13 No Guaranteed Utilization.**

The City does not guarantee utilization of any contract(s) awarded through this RFP/RFQ process. The solicitation may provide estimates of utilization; such information is for Consultant convenience and not a usage guarantee. The City reserves the right to issue multiple or partial awards, and/or to order work based on City needs. The City may turn to other appropriate contract sources or supplemental contracts to obtain these same or similar services. The City may re-solicit for new additions to the Consultant pool. Use of such supplemental contracts does not limit the right of the City to terminate existing contracts for convenience or cause.

**7.14 Expansion Clause**.

The contract limits expansion of scope and new work not expressly provided for within the RFP/RFQ.

Expansion for New Work (work not specified within the original Scope of Work Section of this Agreement, and/or not specified in the original RFP as intended work for the Agreement) must comply with the following:

(a) New Work is not reasonable to solicit separately; (b) is for reasonable purpose; (c) was not reasonably known by the City or Consultant at time of solicitation or was mentioned as a possibility in the solicitation (i.e. future phases of work, or a change in law); (d) is not significant enough to be regarded as an independent body of work; (e) would not attract a different field of competition; and (f) does not change the identity or purpose of the Agreement.

The City may make exceptions for immaterial changes, emergency or sole source conditions, or other situations required in City opinion. Certain changes are not subject to these limitations, such as additional phases of Work anticipated during solicitation, time extensions, and Work Orders issued on an On-Call contract. Expansion must be mutually agreed and issued by the City through written Addenda. New Work performed before an authorizing Amendment may not be eligible for payment.

The City reserves the right to independently solicit and award any New Work to another firm when deemed appropriate or required by City policy.

## 7.15 Effective Dates of Offer.

Solicitation responses are valid until the City completes award. Should any Proposer object to this condition, the Proposer must object prior to the Q&A deadline on page 1.

## 7.16 Cost of Preparing Proposals.

The City is not liable for costs incurred by the Proposer to prepare, submit and present proposals, interviews and/or demonstrations.

**7.17 Readability.**

The City’s ability to evaluate proposals is influenced by the organization, detail, comprehensive material and readable format of the response.

**7.18 Changes or Corrections to Proposal Submittal.**

Prior to the submittal due date, a Consultant may change its proposal, if initialed and dated by the Consultant. No changes are allowed after the closing date and time.

## 7.19 Errors in Proposals.

Proposers are responsible for errors and omissions in their proposals. No error or omission shall diminish the Proposer’s obligations to the City.

**7.20 Withdrawal of Proposal.**

A submittal may be withdrawn by written request of the submitter.

## 7.21 Rejection of Proposals.

The City may reject any or all proposals with no penalty. The City may waive immaterial defects and minor irregularities in any submitted proposal.

## 7.22 Incorporation of RFP/RFQ and Proposal in Contract.

This RFP/RFQ and Proposer’s response, including promises, warranties, commitments, and representations made in the successful proposal once accepted by the City, are binding and incorporated by reference in the City’s contract with the Proposer.

**7.23 Independent Contractor.**

The Consultant works as an independent contractor. The City will provide appropriate contract management, but that does not constitute a supervisory relationship to the consultant. Consultant workers are prohibited from supervising City employees or from direct supervision by a City employee. Prohibited supervision tasks include conducting a City of Seattle Employee Performance Evaluation, preparing and/or approving a City of Seattle timesheet, administering employee discipline, and similar supervisory actions.

Contract workers shall not be given City office space unless expressly provided for below, and in no case shall such space be provided for over 36 months without specific authorization from the City.

Some project work requires the Consultant to be on-site at City offices. This benefits the City to assure access, communications, efficiency, and coordination. Any Consultant on-site remains a Consultant and not a City employee. No Consultant shall be on-site at a City office for over 36 months, without specific authorization from the City. The Consultant shall notify the City if any worker is within 90 days of a 36 month on-site placement.

The City will not charge rent. The Consultant is not asked to itemize this cost. Instead, the Consultant should absorb and incorporate the expectation of such office space within the Consultant plan for the work and costs. City workspace is exclusively for the project and not for any other Consultant purpose. The City will decide if a City computer, software and/or telephone is needed, and the worker can use basic office equipment such as copy machines. If the Consultant worker does not occupy City workspace as expected, this does not change the contract costs.

## 7.24 Equal Benefits.

Seattle Municipal Code Chapter 20.45 (SMC 20.45) requires consideration of whether Proposers provide health and benefits that are the same or equivalent to the domestic partners of employees as to spouses of employees, and of their dependents and family members. The Consultant Questionnaire requested in the Submittal instructions includes materials to designate your equal benefits status.

**7.25 Women and Minority Subcontracting.**

The Mayor’s Executive Order and City ordinance require the maximum practicable opportunity for successful participation of minority and women-owned subcontracts. All proposers must agree to SMC Chapter 20.42, and seek meaningful subconsultant opportunities with WMBE firms. The City requires a plan for including minority- and women-owned firms, which becomes a material part of the contract. The Plan must be responsive in the opinion of the City, which means a meaningful and successful search and commitments to include WMBE firms for subcontracting work. They City reserves the right to improve the Plan with the winning Consultant before contract execution. Consultants should use selection methods and strategies sufficiently effective for successful WMBE participation. At City request, Consultants must furnish evidence such as copies of agreements with WMBE subconsultants either before contract execution or during contract performance. The winning Consultant must request written approval for changes to the Inclusion Plan once it is agreed upon. This includes changes to goals, subconsultant awards and efforts.

WMBE firms need not be state certified to meet the City's WMBE definition. The City defines WMBE firms as at least 51% (percent) owned by women and/or minority. To be recognized as a WMBE, register on the City’s [Online Business Directory](http://www.seattle.gov/city-purchasing-and-contracting/online-business-directory). Federally funded transportation projects require a Disadvantaged Business Enterprises (DBE) program; for that program, firms must be certified by the [Washington State Office of Minority and Women Business Enterprises (OMWBE)](https://omwbe.wa.gov/certification).

## 7.26 Insurance Requirements.

Any special insurance requirements are provided as an Attachment. If attached, provide proof of insurance and additional insured endorsement policy language to the City before Contract execution. The apparent successful Proposer must promptly provide proof of insurance to the City upon receipt of the notice of intent to award.

Consultants are encouraged to immediately contact their Broker to begin preparation of the required insurance documents, if the Consultant is selected as a finalist. Proposers may elect to provide the requested insurance documents within their Proposal.

## 7.27 Proprietary Materials.

## The State of Washington’s Public Records Act (Release/Disclosure of Public Records) Under Washington State Law (reference RCW Chapter 42.56, the Public Records Act) all materials received or created by the City of Seattle are considered public records.  These records include but are not limited to bid or proposal submittals, agreement documents, contract work product, or other bid material.

The State of Washington’s Public Records Act requires that public records must be promptly disclosed by the City upon request unless that RCW or another Washington State statute specifically exempts records from disclosure.  Exemptions are narrow and explicit and are listed in Washington State Law (Reference RCW 42.56 and RCW 19.108).

Bidders/proposers must be familiar with the Washington State Public Records Act and the limits of record disclosure exemptions.  For more information, visit the Washington State Legislature’s website at <http://app.leg.wa.gov/rcw/default.aspx?cite=42.56>.

If you have any questions about disclosure of the records you submit with your bid, contact the Procurement Contact named in this document.

## Marking Your Records Exempt from Disclosure (Protected, Confidential, or Proprietary)

As mentioned above, all City of Seattle offices (“the City”) are required to promptly make public records available upon request.  However, under Washington State Law some records or portions of records are considered legally exempt from disclosure and can be withheld.  A list and description of records identified as exempt by the Public Records Act can be found in RCW 42.56 and RCW 19.108.

If you believe any of the records you are submitting to the City as part of your bid/proposal or contract work products, are exempt from disclosure you can request that they not be released before you receive notification.  To do so you must complete the City Non-Disclosure Request Form (“the Form”) provided by the City (see page 4 on the Consultant Questionnaire) and very clearly and specifically identify each record and the exemption(s) that may apply.  (If you are awarded a City contract, the same exemption designation will carry forward to the contract records.)

The City will not withhold materials from disclosure simply because you mark them with a document header or footer, page stamp, or a generic statement that a document is non-disclosable, exempt, confidential, proprietary, or protected.  Do not identify an entire page as exempt unless each sentence is within the exemption scope; instead, identify paragraphs or sentences that meet the specific exemption criteria you cite on the Form.  Only the specific records or portions of records properly listed on the Form will be protected and withheld for notice.  All other records will be considered fully disclosable upon request.

If the City receives a public disclosure request for any records you have properly and specifically listed on the Form, the City will notify you in writing of the request and will postpone disclosure.  While it is not a legal obligation, the City, as a courtesy, will allow you up to ten business days to file a court injunction to prevent the City from releasing the records (reference RCW 42.56.540).  If you fail to obtain a Court order within the ten days, the City may release the documents.

The City will not assert an exemption from disclosure on your behalf.  If you believe a record(s) is exempt from disclosure you are obligated to clearly identify it as such on the Form and submit it with your solicitation.  Should a public record request be submitted to Purchasing for that record(s), you can then seek an injunction under RCW 42.56 to prevent release.  By submitting a bid document, the bidder acknowledges this obligation; the proposer also acknowledges that the City will have no obligation or liability to the proposer if the records are disclosed.

## Requesting Disclosure of Public Records

The City asks bidders and their companies to refrain from requesting public disclosure of bids until an intention to award is announced.  This measure is intended to protect the integrity of the solicitation process particularly during the evaluation and selection process or in the event of a cancellation or re-solicitation.  With this preference stated, the City will continue to be responsive to all requests for disclosure of public records as required by State Law.  If you do wish to make a request for records, visit <https://www.seattle.gov/public-records/public-records-request-center>.

**7.28 Ethics Code.**

Familiarize yourself with the City Ethics code: <http://www.seattle.gov/ethics/etpub/et_home.htm>. For an in depth explanation of the City’s Ethics Code for Contractors, Vendors, Customers and Clients, visit: <http://www.seattle.gov/ethics/etpub/faqcontractorexplan.htm>. Any questions should be addressed to Seattle Ethics and Elections Commission at 206-684-8500.

**No Gifts and Gratuities**.

Consultants shall not directly or indirectly offer anything (such as retainers, loans, entertainment, favors, gifts, tickets, trips, favors, bonuses, donations, special discounts, work, or meals) to any City employee, volunteer or official, if it is intended or may appear to a reasonable person to be intended to obtain or give special consideration to the Consultant. An example of this is giving sporting event tickets to a City employee who is also on the evaluation team of a solicitation to which you submitted or intend to submit. The definition of what a “benefit” would be is broad and could include not only awarding a contract but also the administration of the contract or evaluating contract performance. The rule works both ways, as it also prohibits City employees from soliciting items from Consultants.

**Involvement of Current and Former City Employees.**

The Consultant Questionnaire within your submittal documents prompts you to disclose any current or former City employees, official or volunteer that is working or assisting on solicitation of City business or on completion of an awarded contract. Update that information during the contract.

**Contract Workers with over 1,000 Hours.**

The Ethics Code applies to Consultant workers that perform over 1,000 cumulative hours on any City contract during any 12-month period. Any such employee must abide by the City Ethics Code. The Consultant is to be aware and familiar with the Ethics Code accordingly.

**No Conflict of Interest.**

Consultant (including officer, director, trustee, partner or employee) must not have a business interest or a close family or domestic relationship with any City official, officer or employee who was, is, or will be involved in selection, negotiation, drafting, signing, administration or evaluating Consultant performance. The City shall make sole determination as to compliance.

**Campaign Contributions** (**Initiative Measure No. 122)**

Elected officials and candidates are prohibited from accepting or soliciting campaign contributions from anyone having at least $250,000 in contracts with the City in the last two years or who has paid at least $5,000 in the last 12 months to lobby the City. See Initiative 122, or call the Ethics Director with questions.

**7.29 Background Checks and Immigrant Status.**

Background checks may be required for workers that will be performing the work under this contract. The City has strict policies regarding the use of Background checks, criminal checks, immigrant status, and/or religious affiliation for contract workers. The policies are incorporated into the contract and available for viewing on-line at <http://www.seattle.gov/purchasing-and-contracting/social-equity/background-checks>.

**7.30 Notification Requirements for Federal Immigration Enforcement Activities.**

Prior to responding to any requests from an employee or agent of any federal immigration agency including the Immigration and Customs Enforcement (ICE), the U.S. Department of Homeland Security (DHS), Homeland Security Investigations (HSI), Enforcement Removal Operations (ERO), Customs and Border Protection (CBP), and U.S. Citizenship and Information Services (USCIS) regarding your City contract, Consultants shall notify the Project Manager immediately.

Such requests include, but are not limited to:

1. requests for access to non-public areas in City buildings and venues (i.e., areas not open to the public such as staff work areas that require card key access and other areas designated as “private” or “employee only”); or
2. requests for data or information (written or oral) about workers engaged in the work of this contract or City employees.

No access or information shall be provided without prior review and consent of the City. The Consultant shall request the ICE authority to wait until the Project Manager is able to verify the credentials and authority of the ICE agent and will direct the Consultant on how to proceed.

# Response Materials and Submittal.

**Prepare your response as follows. Use the following format and provide all attachments. Failure to provide all information below on proper forms and in order requested, may cause the City to reject your response.**

1. **Mandatory - Consultant Questionnaire:**

Submit the following in your response, even if you sent one in to the City for previous solicitations.

<http://www.seattle.gov/Documents/Departments/FAS/PurchasingAndContracting/Consulting/fas-cpcs-consultant-questionnaire.docx>

1. **Proof of Legal Business Name (if applicable):**

Provide a certificate or documentation from the Secretary of State in which you incorporated that shows your company legal name. Many companies use a “Doing Business As” name or nickname in daily business; the City requires the legal name for your company. When preparing all forms below, use the proper company legal name. Your company’s legal name can be verified through the State Corporation Commission in the state in which you were established, which is often located within the Secretary of State’s Office for each state. For the State of Washington, see [**http://www.secstate.wa.gov/corps/**](http://www.secstate.wa.gov/corps/)

1. **Mandatory – Minimum Qualifications:**

Provide no more than 3 pages that lists each Minimum Qualification, and exactly how you achieve each minimum qualification. Remember that the determination you have achieved all the minimum qualifications is made from this page. The evaluation committee is not obligated to check references or search other materials to make this decision.

1. **Mandatory – Consultant Inclusion Plan:**

You must submit the following in your response.

Click on the following link to open the Consultant Inclusion Plan: <http://www.seattle.gov/Documents/Departments/FAS/PurchasingAndContracting/WMBE/fas-cpcs-consultant-inclusion-plan.docx>

1. **Mandatory - Proposal Response**:

Provide responses to the attached Questionnaire.

1. **Mandatory – Cost and Pricing:**

State a firm fixed price, to include all direct, indirect, and overhead expenses, including travel and lodging expenses, incurred by the Consultant to perform the Work.

**Submittal Checklist.**

**Your response should be packaged with each of the following. This list assists with quality control before submittal of your final package. Addenda may change this list; check any final instructions:**

1. Mandatory – Consultant Questionnaire.
2. Mandatory – Proof of Legal Business Name
3. Mandatory – Minimum Qualifications Sheet
4. Mandatory – Consultant Inclusion Plan
5. Mandatory – Proposal Response (see Proposal Response Section, above).
6. Mandatory – Cost and Pricing
7. Optional – Letter of Interest. Consultant may include a Letter of Interest no longer than a single 8.5” x 11”page. However, since this is optional, the City does not guarantee it will be read and it will not be counted in the page limits, evaluation or scoring.

# Selection Process.

**9.1 Initial Screening**

The Committee will review responses for responsiveness and responsibility. Those found responsive and responsible based on an initial review shall proceed to Step 2. Equal Benefits, Minimum Qualifications, an Inclusion Plan, satisfactory financial responsibility and other elements are screened in this Step. A significant failure to perform on past City projects may also be considered in determining the responsibility of a firm.

**9.2 Proposal Evaluation**

The Committee will evaluate proposals using the criteria below. Responses will be evaluated, scored and ranked.

**Evaluation Criteria (listed in order of relative importance):**

|  |
| --- |
| Investment Consulting Services 25%  Plan Consulting 25%  Experience & Qualifications 15% |
| Cost Proposal 15% |
| Interview and References 10%  WMBE Participation, including via Subcontractors 10% |
|  |

**9.3 Interviews**

The Committee may interview top ranked firms from the proposal evaluation. If interviews are conducted, rankings of firms shall be determined by the City, using the combined results of interviews and proposal submittals. Consultants invited to interview are to bring the assigned key person(s) named by the Consultant in the Proposal, and may bring other key personnel named in the Proposal. The Consultant shall not bring individuals who do not work for the Consultant or are not on the project team without advance authorization by the Procurement Contact.

* 1. **References**

The Committee may contact one or more references. The Committee may use references named or not named by the Proposer. The Committee may also consider the results of performance evaluations issued by the City on past projects.

**9.5 Selection**

The Committee shall select the highest ranked Proposer(s) for award including written proposal and the interview (If applicable). The Committee reserves the right to make a final selection based on the combined results and/or the overall consensus of the Consultant Evaluation Committee.

**9.6 Contract Negotiations**

The Committee may negotiate elements of the proposal as required to best meet the needs of the Committee, with the apparent successful Proposer. The Committee may negotiate any aspect of the proposal or the solicitation. The Committee does not intend to negotiate the base contract, which has been attached (See Attachments).

**9.7 Right to Award to next ranked Consultant.**

If a contract is executed resulting from this solicitation and is terminated within 90-days, the Committee may return to the solicitation process to award to the next highest ranked responsive Consultant by mutual agreement with such Consultant.  New awards thereafter are also extended this right.

**9.8 Repeat of Evaluation:**

If no Consultant is selected at the conclusion of all the steps, the Committee may return to any step in the process to repeat the evaluation with those proposals active at that step. The Committee shall then sequentially step through all remaining steps as if conducting a new evaluation process. The Committee reserves the right to terminate the process if no proposals meet its requirements.

# Award and Contract Execution.

The Procurement Contact will provide timely notice of an intent to award to all Consultants responding to the Solicitation.

**10.1 Protests.**

Interested parties that wish to protest any aspect of this RFP selection process shall provide written notice to the Procurement Contact.

**10.2 Protests – Purchasing and Contracting.**

The City has rules to govern the rights and obligations of interested parties that desire to submit a complaint or protest to this process. See the City website at <http://www.seattle.gov/purchasing-and-contracting/solicitation-and-selection-protest-protocols> . Interested parties have the obligation to know of and understand these rules, and to seek clarification from the City. Note there are time limits on protests, and submitters have final responsibility to learn of results in sufficient time for such protests to be filed in a timely manner.

**10.3 Limited Debriefs.**

The Committee issues results and award decisions to all bidders. The Committee provides debriefing on a limited basis for the purpose of allowing bidders to understand how they may improve in future bidding opportunities.

**10.4 Instructions to the Apparently Successful Consultant(s).**

The Apparently Successful Consultant(s) will receive an Intent to Award Letter from the Procurement Contact after award decisions are made by the Committee. The Letter will include instructions for final submittals due prior to execution of the contract.

Once the Committee has finalized and issued the contract for signature, the Consultant must execute the contract and provide all requested documents within ten (10) business days. This includes attaining a Seattle Business License, payment of associated taxes due, and providing proof of insurance. If the Consultant fails to execute the contract with all documents within the ten (10) day time frame, the Committee may cancel the award and proceed to the next ranked Consultant, or cancel or reissue this solicitation. Cancellation of an award for failure to execute the Contract as attached may disqualify the firm from future solicitations for this same work.

**10.5 Checklist of Requirements Prior to Award**.

The Consultant(s) should anticipate the Letter will require at least the following. Consultants are encouraged to prepare these documents when possible, to eliminate risks of late compliance.

* Seattle Business License is current and all taxes due have been paid.
* State of Washington Business License.
* Evidence of Insurance (if required)
* Special Licenses (if any)

**10.6 Taxpayer Identification Number and W-9.**

Unless the Consultant has already submitted a Taxpayer Identification Number and Certification Request Form (W-9) to the City, the Consultant must execute and submit this form prior to the contract execution date.

<http://www.irs.gov/pub/irs-pdf/fw9.pdf>

**10.7 Insurance Requirements**

* Proof of insurance is required. Complete the attached Insurance Transmittal Form.

**10.8 Standard Consultant Contract Template**

The Committee has attached its boilerplate contract terms with this solicitation to allow Proposers an opportunity to be familiar with boilerplate, and all non-negotiable terms prior to investing time into submitting a proposal. The Committee may negotiate with the highest ranked apparent successful Proposer, to negotiate modifications to the proposal, the proposed contract, and/or align the proposal or the contract to best meet the needs of the Committee within the scope sought by the RFP. The Committee cannot modify contract provisions mandated by Federal, State or City law. This specifically includes, but is not necessarily limited to: Equal Benefits, Audit (Review of Vendor Records), WMBE and EEO, Confidentiality, and Debarment. Exceptions to those provisions will be summarily disregarded. In addition, Committee members and Plan Staff cannot agree to any form of mutual indemnification.

|  |
| --- |
| **Attachment 1 – Consulting Questionnaire** |

***Please refer to the Proposal Submission section in Part I for instructions on how to complete the Questionnaire. Keep responses clear and concise. Questions that are marked with a (Yes/No) response only require a description if requested. If no description is requested, these questions will be recorded as a yes/no response only and no additional consideration will be given.***

***A. Organization***

Provide the name, address, telephone number, fax number and e-mail address of the primary contact for matters relating to this RFP. Also provide the name, title and contact information for the person authorized to execute this contract, if different from the primary contact.

Provide the legal name and address of your organization and, if applicable, the legal name and address of other offices that will perform or assist in performing the work. Please provide the mailing address if different.

Indicate whether you operate as an individual, partnership, or corporation. Identify any parent company and any affiliated businesses. Briefly describe organizational history, organizational structure and include organizational chart.

Provide the following information about your firm:

|  |  |
| --- | --- |
| Primary business (consulting, pension planning, insurance, etc.) |  |
| Other business or services |  |
| Number of employees by classification |  |
| When founded and by whom |  |
| Current ownership |  |
| Names and titles of key officials |  |

Does your firm or any affiliate provide brokerage or funds management? (Yes/No. If yes, please explain.)

Are any changes in ownership of your firm planned or anticipated? (Yes/No. If yes, please explain.)

Is there any past (5 years) or pending litigation against your firm or any member of the consulting staff resulting from its involvement with any deferred compensation, defined contribution or public/private pension plan? (Yes/No. If yes, please explain.)

Has your firm or any member of the consulting staff been involved in any litigation or investigation by a federal or state security, or regulatory agency? (Yes/No. If yes, please explain.)

Provide the following information about the personnel who would be assigned to this account:

* 1. Name
  2. Title
  3. Academic credentials
  4. Professional credentials and/or affiliations
  5. Relevant work experience
  6. Years with your firm
  7. Role on the consulting team
  8. Number of accounts assigned and aggregate asset size of account
  9. Three (3) recent projects that support inclusion on this account

What is the turnover percentage of key professional personnel within your firm during the past three (3) years?

Would the Committee be able to request removal of a specific staff member assigned to this account?

List your firm’s current public sector clients and indicate the type of services provided in the following format:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Client name | Size & type of plan | Number of participants | Years retained as consultant | Fund Manager searches  (Y/N) | Plan consulting services  (Y/N) |
|  |  |  |  |  |  |

Complete the following table regarding number of clients by plan asset size:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Total clients | Public | Corporate | Endowment |
| Less than $100 million |  |  |  |  |
| $100 to $500 million |  |  |  |  |
| $500 to $1 billion |  |  |  |  |
| Over $1 billion |  |  |  |  |

What was your firm’s client turnover during the past three (3) years? Please include any situations where you elected not to rebid.

|  |  |  |  |
| --- | --- | --- | --- |
|  | 2017 | 2018 | 2019 |
| Clients gained |  |  |  |
| Clients lost |  |  |  |

List three (3) characteristics that distinguish your firm from your competitors.

***B. Investment Consulting Services***

1. Has your firm expanded or contracted its investment consulting services in the past three (3) years? (Y/N. If yes, please explain briefly.)
2. List the services, if any, that your firm or affiliate(s) offer in addition to investment consulting services.
3. What percentage of your firm’s revenues is generated by investment consulting services?
4. Briefly describe your policies and procedures to prevent possible conflicts of interest which may result from other services or products provided by or to your firm or affiliated organizations.
5. Does your firm have any financial relationships with brokerage firms, insurance companies, commercial banks, investment banking firms, money management firms, mutual fund companies? (Y/N. If yes, list the type of company and nature of relationship.)
6. Does your firm accept soft dollar compensation (e.g., for research services) from any affiliated or other firms? (Y/N. If yes, list the type of company and type of compensation.)
7. Do you receive fees or other considerations from any fund managers, or other firms who wish to be maintained on your database? (Y/N)
8. Do you receive fees or other considerations from any fund managers or other firms for providing information regarding their own or comparative performance, style, analytics, etc.? (Y/N)
9. Do you receive any other fees or considerations from fund managers, or other firms in addition to those you included in your responses to the above questions (e.g. conference fees.)? (Y/N. If yes, please explain.)

Are there any other circumstances related to your investment consulting activities under which your firm, its parent, affiliates, joint ventures, directors, officers or employees receives direct or indirect compensation from investment managers? (Y/N. If yes, list the company, and nature of relationship, and reimbursement structure.)

1. Does your organization subcontract any of the services required for this engagement? If so, list the services that will be subcontracted, the name and contact information for the subcontractor, and how long you have had this relationship with the proposed sub-contractor. Describe the skills and qualification of the subcontractor and the names and qualification of the individuals who will be assigned to the City.
2. Briefly describe the databases that your firm will be using to compare and rank fund managers, and fund performance. Does your firm maintain an in-house database? Does your firm sell it to third parties? (Y/N. If Yes, describe and explain compensation structure.)
3. What methods does your firm use to ensure the accuracy and integrity of the data?
4. How long has your firm been providing investment performance measurement reports to clients?
5. Attach an example of the performance measurement report you would prepare for the Plan on a quarterly basis.
6. Do you have the ability to customize reports for your clients? (Y/N)
7. How soon after the end of each quarter are performance reports available?
8. How long has your firm been providing fund manager searches for clients?
9. Briefly describe your firm’s process for evaluating new, prospective investment managers prior to inclusion in your database. Include an actual investment manager research report with your proposal.
10. Describe your criteria for placing a fund manager “on watch”.
11. How does your firm categorize a fund manager into a specific style?
12. How do you monitor fund manager consistency of style?
13. Do you conduct periodic manager interviews and on-site visits? (Y/N. If no, explain why.)
14. How is information (other than performance measurement reports) disseminated to your client and with what frequency? Attach any examples of periodic publications you send to 457, 401(k) or 403(b) clients.
15. Briefly describe your firm’s process for monitoring legislative, industry and marketing trends.
16. List any steps you took to keep your clients informed of developments in the marketplace over the last 18 months. Include copies of correspondence, newsletters, research reports, etc.
17. Describe the process you would recommend to handle the transition of funds from the current line-up to a proposed line-up. How are pre- and post-transition positions tracked and reported? How do you hedge the risks inherent in a transition between funds? How do you communicate key elements of the transition to participants?
18. The Plan has a specified asset investment category with funds that may pursue environmental, social, governance, and/or other “non-economic objectives.
    1. Describe your experience and background offering such funds to clients.
    2. Describe your process in evaluating potential funds to add to this category.
    3. Describe your process in selecting an appropriate benchmark for specified assets.
    4. Describe your process for recommendations of fund changes or the termination of investment managers for specified assets.

***C. Plan Consulting Services***

1. Has your firm expanded or contracted the range of its plan consulting services in the past three (3) years? (Y/N. If yes, please explain briefly.)
2. How long has your firm been providing plan consulting services to governmental 457 deferred compensation plans?
3. How many total 457 plan clients have you had in the past and how many at present?
4. Complete the following table regarding clients for whom you currently provide plan consulting services:

|  |  |  |
| --- | --- | --- |
| # of 457 clients (government only) | # of 401(k) clients | # of 403(b) clients |
|  |  |  |

1. List your firm’s five (5) key reference resources, including legal and attorney resources, library resources, technology resources, research centers and professional organizations that support your plan consulting services. (see B-11, compare)
2. Briefly describe your firm’s process for monitoring fiduciary, legislative, industry, and marketing trends and events.
3. How is information disseminated to your client and with what frequency? Attach any examples you send to 457, 401(k) or 403(b) clients.
4. List any steps you took to keep your 457 plan clients informed of permissive and required actions stemming from the CARES Act, and include copies of correspondence, newsletters, etc.
5. Do you conduct any client or educational seminars? (Y/N. If yes, briefly explain the type and frequency.)
6. In the past five (5) years, how many vendor (third party record keeper) searches has your firm conducted for 457 clients? Indicate the client size and whether they were public entities.
7. Please complete the following table according to the type of services you are proposing to perform:

|  |  |  |  |
| --- | --- | --- | --- |
|  | October 2020 – Sept 2021 | October 2021 – Sept 2022 | October 2022 – Sept 2023 |
| Quarterly retainer fee for investment and plan consulting services |  |  |  |
| Hourly ad hoc fee for additional services, if any, not included in the scope of work above |  |  |  |
| Other expenses |  |  |  |

1. Complete the following table describing what type of performance guarantees, if any, you propose. Please disclose the dollar amount you are willing to put at risk for failure to meet your proposed performance guarantee standard. You may add additional categories if desired.

|  |  |  |
| --- | --- | --- |
| ***Service*** | ***Performance Guarantee Standard*** | ***Amount at risk*** |
| Provide quarterly performance reports at least seven (7) days before a scheduled Plan Committee meeting |  |  |
| Phone and email response time within two (2) business days |  |  |

***Please provide references as applicable to your proposal:***

1. Provide the name, title and phone number of five (5) current defined contribution plan clients most similar in asset size to the City of Seattle’s deferred compensation plan for which your proposed key consultants provide ***investment consulting*** services (457 clients preferred).

|  |  |  |  |
| --- | --- | --- | --- |
| Client | Contact name, title and phone number | Asset size of plan | Number of years as your client |
|  |  |  |  |

1. Provide the name, title and phone number of three (3) clients who have terminated or elected not to renew your firm’s ***investment consulting*** services in the past five (5) years. Please include any situations where you elected not to rebid.

|  |  |  |
| --- | --- | --- |
| Client | Contact name, title and phone number | Number of years as your client |
|  |  |  |

1. Provide the name, title and phone number of five (5) current defined contribution plan clients most similar in asset size to the City of Seattle’s plan for which your proposed key consultants provide ***plan consulting*** services (457 clients preferred).

|  |  |  |  |
| --- | --- | --- | --- |
| Client | Contact name, title and phone number | Asset size of plan | Number of years as your client |
|  |  |  |  |

1. Provide the name, title and phone number of three (3) clients who have terminated or elected not to renew your firm’s ***plan consulting*** services in the past five (5) years. Please include any situations where you elected not to rebid.

|  |  |  |
| --- | --- | --- |
| Client | Contact name, title and phone number | Number of years as your client |
|  |  |  |