



**RFP-20-16
ADDENDUM 1 - FINAL
Police Pension Board Investment Consultant**

DATE: September 11, 2020
FROM: Jennifer Nellis, Purchasing Agent
PROPOSALS DUE: Monday, September 21, 2020, BY 4:00 P.M. our clock
BIDS@ci.wheatridge.co.us

The following information is provided to all prospective offerors and is hereby made a part of the above-referenced proposal documents. **Proposers must acknowledge this Addendum 1 with their submittal.** This addendum is a total of two pages.

CLARIFICATION, ADDITIONAL INFORMATION, CHANGES:

- 1. Why is this search being conducted?**
An RFP process is overdue and is driven by the Board's fiduciary responsibility to provide our participants with an advisory firm that best meets their needs. This process is intended to ensure we are meeting those needs.
- 2. Who is the incumbent service provider and can they rebid?**
The current service provider is *Innovest Portfolio Solutions LLC* and they are welcome to rebid.
- 3. Do you anticipate extending the bid due date?**
No.
- 4. What additional details are you willing to provide, if any, beyond what is stated in bid documents concerning how you will identify the winning bid?**
None.
- 5. Was this bid posted to the nationwide free bid notification website at www.mygovwatch.com/free?**
NO. Interested parties will find free and accurate bid documentation and bid status details about this effort on the City website, www.ci.wheatridge.co.us Documents posted to sites other than the City website and the Rocky Mountain E-Purchasing site (BidNet) are not verifiably complete or accurate. Proposers are directed to the City preferred sites for complete, timely and accurate information.
- 6. How long has current advisor been on the account?**
Innovest has been the advisor since January 1, 2012.
- 7. When was the last time an RFP was issued for the advisory service? Will they be able to rebid? Are there any service concerns with the current advisory firm?**
The last RFP was done in the fall of 2011. The current advisory firm is most welcome to rebid. **There are no service concerns with the current advisory firm.**

8. Current advisor fee? Is it paid by plan assets or employer?

Our current advisor fee is paid out of plan assets that are supplemented by forfeitures that the employer allows the plan to use for expenses.

9. ICMA as the recordkeeping vendor. When was the last time an RFP was done for this service?

An RFI for recordkeeping services was completed in 2019.

10. Is the current employee education financial wellness approach handled by ICMA or some other organization?

ICMA-RC handles participant education.

11. The plan investments are not the standard ICMA Platform Advantage Funds. When was the investment menu changed to the new open platform?

The Board has always maintained the ability to add, delete, or replace a particular asset class or style of investment management.

12. Other than your own website, where was this bid posted?

RFP details were also posted by the City to the Rocky Mountain E-Procurement Site of BidNet. www.rockymountainbidsystem.com

13. There is a statement that requires a "wet" signature, although the submission directions are to submit everything electronically. Is this requirement being waived?

Yes. Electronic signatures are acceptable.

Visit the City website for bid documents, addendum, project updates at www.ci.wheatridge.co.us

POINT OF CONTACT: Jennifer Nellis, Purchasing Agent, jnellis@ci.wheatridge.co.us or fax 303-234-5924 or phone 303-235-2811. Do not contact the user department or evaluation committee.