

THE CITY OF MARIETTA

SOLICITATION FOR PROPOSAL

401A DEFINED CONTRIBUTION AND 457B DEFERRED COMPENSATION PLAN PROVIDER SERVICES

RFP-16-039855



**CITY OF MARIETTA
PURCHASING DIVISION
205 Lawrence Street
Marietta, Georgia, 30060
770-794-5548**

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**401A DEFINED CONTRIBUTION AND 457B DEFINED
COMPENSATION PLAN PROVIDER SERVICES**

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INSTRUCTIONS FOR PROPOSAL SUBMITTAL

ARTICLE 1 TIME AND DATE DUE

The City of Marietta, a political subdivision of the State of Georgia (hereinafter "City of Marietta" or the "City") shall receive sealed proposals from individuals, corporations, partnerships, and other legal entities organized under the laws of the State of Georgia or authorized to conduct business in the State of Georgia until 2:00 P.M., Friday, March 24, 2017, for the following:

401A DEFINED CONTRIBUTION AND 457B DEFINED COMPENSATION PLAN PROVIDER SERVICES

RFP-16-039855

All proposal requirements shall be in accordance with Specifications and Requirements Pages SOW 1-19 and attached hereto.

ARTICLE 2 OPENING LOCATION & TIME

Names of vendors submitting proposals shall be read out loud at 2:00 P.M., Friday March 24, 2017, at the City of Marietta Purchasing Division, First Floor, 205 Lawrence Street, Marietta, Georgia 30060. A public opening of proposals will not occur at the date and time indicated above. Proposals received will be officially recorded, and this recordation will be made available to the public. All proposals received will be turned over to the evaluation committee for opening, review, deliberation, and recommendation. Negotiations will be conducted in accordance with the procedures described in this solicitation.

ARTICLE 3 DELIVERY REQUIREMENTS

Any proposals received after the stated time and date shall not be considered. **The time/date stamp clock located in the Purchasing Division shall serve as the official authority to determine lateness of any proposal.** It shall be the sole responsibility of the proposer to have their proposal delivered to the City of Marietta Purchasing Division for receipt on or before the above stated time and date. If a proposal is sent by the U.S. Postal Service, the proposer shall be responsible for its timely delivery to the Purchasing Division. Proposals delayed by the mail shall not be opened at the public opening, and arrangements shall be made for their return at the proposer's request and expense. The proposal opening time shall be strictly observed. Under no circumstance shall proposal delivered after the specified time be considered. Such bids will be returned unopened.

ARTICLE 4 CLARIFICATION & ADDENDA

Each proposer shall examine all invitation for proposal documents and shall judge all matters relating to the adequacy and accuracy of such documents. Any inquiries, suggestions, or requests concerning interpretation, clarification or additional information pertaining to the invitation to proposal shall be made through the City of Marietta, Purchasing Division. The City shall not be liable for oral interpretations given by any City employee, representative, or others. The issuance of a written addendum is the only official method whereby interpretation, clarification or additional information can be given.

If any addenda are issued to this invitation for proposal, the City shall attempt to notify all prospective proposers who have secured the same. However, it shall be the responsibility of each proposer to contact the City of Marietta, Purchasing Division at 770-794-5548 72 hours prior to proposal due date to determine if any addenda were issued and to make sure such addenda is a part of their proposal. **EACH PROPOSER SHALL ACKNOWLEDGE ALL ADDENDA BY SIGNING A COPY ADDENDA RECEIVED AND ATTACHING WITH PROPOSAL.**

ARTICLE 5 USE AND CLARIFICATION OF SPECIFICATIONS

If there are any discrepancies in, or omissions from, the Drawings or Specifications, or if the proposer is in doubt as to the true meaning of any part of the Contract Document, he shall request clarification from the Purchasing Division. Such request shall be in writing and shall be made not less than seventy-two (72) hours prior to the time scheduled for the termination of proposal. Interpretations in response to inquiries for any proposer, clarifications or corrections issued in the form of addenda shall be mailed to each proposer. If the proposer fails to request clarification regarding methods of performing work or the material required, his proposal shall be deemed to include the method requiring the greater quantity of work or material or upon the material of greatest cost indicated.

ARTICLE 6 BUSINESS LICENSE

The proposer shall provide appropriate proof of a current Business License.

ARTICLE 7 SEALED & MARKED

EIGHT (8) SIGNED COPIES OF YOUR PROPOSAL SHALL BE SUBMITTED IN ONE SEALED PACKAGE, CLEARLY MARKED ON THE OUTSIDE:

**REQUEST FOR PROPOSAL
RFP-16-039855**

**401A DEFINED CONTRIBUTION AND 457B DEFINED COMPENSATION PLAN
PROVIDER SERVICES**

and addressed to:

**City of Marietta, Purchasing Division
205 Lawrence Street NE
Marietta, Georgia 30060
Attention: Beth Keller
Purchasing Manager**

ARTICLE 9 LEGAL NAME

Proposals shall clearly indicate the legal name, address and telephone of the respective proposer (company, firm, partnership, individual). Proposals shall be signed above the typed or printed name and title of the signer. The signer shall have the authority to bind the proposer to the submitted proposal.

ARTICLE 10 PROPOSAL EXPENSES

All expenses for making proposals to the City are to be borne by the proposer.

ARTICLE 11 IRREVOCABLE OFFER

Any proposal may be withdrawn up until the date and time set above for the opening of proposal. Any proposal not withdrawn shall, upon opening, constitute an irrevocable offer for a period of 180 days to sell to The City of Marietta the goods or services set forth in the attached specifications until one or more of the proposals have been duly accepted by the City. All prices shall be quoted F.O.B. City of Marietta, Georgia.

Proposal modifications shall be accepted from a proposer only if received prior to the scheduled proposal opening, in writing, properly signed by the authorized representative of the proposer's (company, firm, partnership, individual). Proposal modifications shall be submitted as referenced in Article No. 8 and clearly marked "PROPOSAL MODIFICATIONS."

Mathematical errors shall be corrected by the City, i.e.: misplaced decimal points shall be corrected; in discrepancies between unit price vs. extended price, unit price shall govern; errors in extension of unit prices shall be corrected and mathematical errors shall be corrected.

ARTICLE 12 RESERVED RIGHTS

The City reserves the right to accept or reject any and or all proposals, to waive irregularities and technicalities, award the contract in the best interest of the City of Marietta or to request re-proposal. The City reserves the right to accept all or any part of the proposal and to increase or decrease quantities to meet additional or reduced requirements of the City.

For each item or for all items combined, the proposal of the lowest, responsible and responsive proposer shall be accepted, unless all proposals are rejected. The lowest responsive proposer shall mean the proposer who makes the lowest proposal to sell goods and/or services of a quality which conforms closest to the quality of goods/and or services set forth in the attached specifications or otherwise required by the City, and conforms to all material aspects of the requirements set forth in the invitation for proposal. To be a responsible proposer, the proposer shall be fit and capable to perform the work as required, shall have the capability in all respects to perform fully the contract requirements, and shall have the tenacity, perseverance, experience, integrity, reliability, capacity, facilities, equipment, and credit which shall assure good faith performance. Also, the City reserves the right to make such investigations as it deems necessary to determine the ability of any proposer to deliver the goods or service requested.

Information the City deems necessary to make this determination shall be provided by the proposer. Such information may include, but shall not be limited to current financial statements; verification of availability of equipment and personnel; and past performance records.

ARTICLE 13 APPLICABLE LAWS

Proposers shall be authorized to transact business in the State of Georgia. All applicable laws and regulations of the State of Georgia and ordinances and regulations of the City of Marietta shall apply to any resulting agreement.

ARTICLE 14 CODE OF ETHICS

With respect to this proposal, if any proposer violates or is a part to a violation of the State of Georgia, Code of Ethics for Public Officers and Employees, such proposer may be disqualified from furnishing the goods or services for which the proposal is submitted and shall be further disqualified from submitting any future proposals for goods or services for the City of Marietta.

ARTICLE 15 COLLUSION

By offering a submission to this invitation for proposal, the proposer certifies that the proposer has not divulged to, discussed or compared his proposal with other proposers and has not colluded with any other proposer or parties to this proposal whatsoever. Also, proposer certifies, and in the case of a joint proposal each party thereto certifies as to his/her own organization, that in connection with this proposal:

- 15.1 Any prices and/or cost data submitted have been arrived at independently, without consultation, communication, or agreement, for the purpose of restricting competition, as to any matter relating to such prices and or cost data, with any other proposer or with any competitor;
- 15.2 Any prices and/or cost data quoted for this proposal have not been knowingly disclosed by the proposer and shall not knowingly be disclosed by the proposer prior to the scheduled opening directly or indirectly to any other PROPOSER or to any competitor;
- 15.3 No attempt has been made or shall be made by the PROPOSER to induce any other person or firm to submit a proposal for the purpose of restricting competition;
- 15.4 The only person or persons interested in this proposal, principal/principals is/are named therein and that no person other than therein mentioned has any interest in his proposal or in the contract to be entered into; and
- 15.5 No person or agency has employed or retained to solicit or secure this contract upon an agreement or understanding for a commission, percentage, brokerage, or established commercial agencies maintained by the Purchaser for the purpose of doing business.

ARTICLE 16 CONTRACT FORMS

Any agreement, contract or Purchase Order resulting from the acceptance of a proposal shall be on forms provided by the City. Each proposer shall state in his proposal, in words and numerical, written in ink or typed, the price for which he shall perform the work or supply the items required by the specifications, plans and contract documents. Any erasures, delineations or alterations are to be clear and initialed by the person signing.

ARTICLE 17 NOTICE OF ACCEPTANCE

The contract shall be deemed as having been awarded when the formal notice of acceptance/contract is issued to the Contractor(s). After award and acceptance the successful Contractor(s) may be posted at the Marietta Purchasing website.

ARTICLE 18 PROPOSAL FORMS, VARIANCES, ALTERNATES

Proposals shall be submitted on attached City forms. *PROPOSERS SHALL SUBMIT PROPOSAL DOCUMENTS, ALL DOCUMENTS REQUIRING SIGNATURES AND ANY OTHER ATTACHMENTS (LICENSES, SPECIFICATIONS, ETC.) REQUIRED FOR THIS PROPOSAL BASED ON THE REQUIRED COPIES REQUESTED IN ARTICLE 8 WITH ORIGINAL SIGNATURES WHERE APPLICABLE.*

Proposers shall indicate any and all variances/exceptions from the City requested specifications, terms, and conditions on sheet entitled **“EXHIBIT A”** Providing there has been no variances/exceptions or alterations attached to said proposal, it shall be assumed that the proposer is meeting all requirement of the specifications. Alternate proposals may or may not be considered at the sole discretion of the City.

ARTICLE 19 DISCOUNTS

Any and all discounts shall be incorporated as a reduction in the proposal price and not shown separately. The price as shown on the proposal shall be the price used in determining awards.

ARTICLE 20 DESCRIPTIVE INFORMATION

Unless otherwise specifically provided in the specifications, reference to any equipment, material, article or patented process, by trade name, make or catalogue number, shall be regarded as establishing a standard of quality and shall not be construed as limiting competition. If the proposer wishes to make substitution to the specifications, proposer shall furnish to the City the name of the manufacturer, the model number, and other identifying data and information necessary to aid the City in evaluating the substitution, and such substitution shall be subject to City approval. Substitutions shall be approved only if determined by the City to be equivalent to the specifications. A proposal containing a substitution is not accepted until such time as it is approved by the City.

ARTICLE 21 TAXES

The City of Marietta is exempt from Federal Excise and State Sale Taxes; therefore the proposer is prohibited from delineating a separate line item in his proposal for any sales or service taxes. The City of Marietta does not intend to imply that a proposer has no independent tax liability.

ARTICLE 22 USE OF TRADE NAMES

Brand or trade names referenced in specifications are for comparison purposes only. Proposers may submit proposals on items manufactured by other than the manufacturer specified. In these instances, proposals shall be accompanied with all descriptive information necessary for a thorough evaluation of the proposed materials, equipment such as detailed drawings and specifications, certified operation and test data, and experience records, as well as an itemized list of any variance from, or exception taken to the specifications.

Failure of any proposer to furnish this data shall be cause for rejection of specified item(s) to which it pertains.

ARTICLE 23 REGULATIONS, CODES AND STANDARDS

It shall be the responsibility of each supplier to assure compliance with any and all Codes & Standards including but not limited to OSHA, EPA LIFESAFETY, ANSI ASTM, UA and/or other Federal or State of Georgia rules, regulations or other requirements, as each may apply.

ARTICLE 24 AUTHORIZED PRODUCTION REPRESENTATION

The successful proposer(s) by virtue of submitting the name and specifications of a manufacturer's product shall be required to furnish the named manufacturer's product. By virtue of submission of the stated documents it shall be presumed by the City that the proposer(s) is/are legally authorized to submit, and the successful proposer(s) shall be legally bound to perform according to the documents.

ARTICLE 25 INSURANCE, INDEMNIFICATION, AND LIABILITY

Owner requires the vendor to have and maintain the following insurance coverage and indemnification provisions with the City of Marietta named as an additional insured thereunder:

A. INSURANCE

The Contractor agrees to provide and maintain insurance coverage until the contract is completed and to furnish certificates from its insurance carriers, showing that it carries insurance in the following minimum limits:

I. Worker's Compensation Insurance Statutory

II. Comprehensive General Liability Insurance including:

Bodily Injury	\$1,000,000 per person
	\$1,000,000 per occurrence
Property Damage	\$1,000,000 per person
	\$1,000,000 annual aggregate

III.. Automobile Liability Insurance including:

**\$1,000,000 combined single
limit**

B. INDEMNIFICATION

The Contractor agrees to indemnify and save harmless the Owner, its agents, assigns, and employees from and against all claims, demands, liabilities, suits, judgments and decrees, losses and costs and expenses of any kind or nature whatsoever on account of injuries to or death of any person or persons or damage to any property occurring directly or indirectly from performance of work hereunder by contractor or his employees, agents, servants, associates or subcontractors however such injuries or death or damage to property may be caused.

C. LIMITATIONS OF LIABILITY

Owner shall not be liable in contract or in tort (including negligence) to Vendor, subcontractor or suppliers of Vendor, regardless of tier, for incidental or consequential damages arising out of or resulting from Owner's performance or nonperformance of its obligations under this Agreement, or from Owner's termination or suspension of the services under this Agreement.

ARTICLE 26 EQUAL EMPLOYMENT OPPORTUNITY CLAUSE

The City of Marietta, Marietta, Georgia, in accordance with the provisions of Title VI of The Civil Rights Act of 1964(78 Stat. 252) and the Regulations of the Department of Commerce (15 CFR, Part 8) issued pursuant to such Act, hereby notifies all proposers that it shall affirmatively ensure that in any contract entered into pursuant to this advertisement, minority business enterprises shall be afforded full opportunity to submit proposals in response to this advertisement and shall not be discriminated against on the grounds of race, color, disability or national origin in consideration for an award.

ARTICLE 27 DRUG FREE WORKPLACE

The City of Marietta is a DRUG FREE WORKPLACE. It is required that the attached Drug Free Workplace Form (Exhibit B) be signed and returned to this office with the proposal. In the event of a tie proposal, receipt of a valid and accurate form may be used as basis for awarding the contract.

EXHIBIT A
ALTERATIONS /EXCEPTIONS

SPECIAL INSTRUCTION: ALL ITEMS SHALL BE TYPED OR PRINTED

EXHIBIT B

Drug Free Work Place Certification

Identical Tie Proposals - Preference shall be given to businesses with drug-free workplace program. Whenever two or more proposals which equal with respect to price, quality and service are received by the State or by any political subdivision for the procurement of commodities or contractual services, a proposal received from a business that certifies that has implemented a drug-free work place program shall be given preference in the award process. Established procedures processing tie proposals shall be followed if none of the tied vendors have drug-free workplace program. In order to have a drug-free workplace, a business shall:

- 1) Publish a statement notifying employees that the unlawful manufacture, distribution, dispensing, possession, or use of controlled substances is prohibited in the workplace and specifying the actions that shall be taken against employees for violation of such prohibition.**
- 2) Inform employees about the dangers of drug abuse in the workplace, the business's policy of maintaining a drug-free workplace, any available drug counseling, rehabilitation, and employee assistance programs, and the penalties that may be imposed upon employees for drug abuse violations.**
- 3) Give each employee engaged in providing the commodities of contractual services that are under proposal a copy of the statement specified in the subsection (1).**
- 4) In the statement specified in subsection (1), notify the employee that, as a condition of working on the commodities or contractual services that are under proposal, the employee shall abide by the terms of the statement and shall notify the employer of any conviction of, or plea of guilty or nolo contendere to, any violation of Chapter 893 or of any controlled substance law of the United States or any state, for a violation occurring in the workplace no later than five (5) days after such conviction.**
- 5) Impose a sanction on, or require that satisfactory participation in a drug abuse assistance or rehabilitation program if such is available in the employee's community, by any employee who is so convicted.**
- 6) Make a good faith effort to continue to maintain a drug-free workplace through implementation of this section.**

As the person authorized to sign this statement, I certify that this firm complies fully with the above requirements.

COMPANY NAME

AUTHORIZED SIGNATURE

EXHIBIT C

SCOPE OF WORK

For

**401A DEFINED CONTRIBUTION AND 457B DEFERRED
COMPENSATION PLAN PROVIDER SERVICES**

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Scope of Services

Introduction

The City of Marietta is seeking proposals from qualified firms to provide 401(a) Defined Contribution and 457(b) Deferred Compensation Plan Provider Services. The City's intent is to consolidate both Plans and contract with a single provider that can provide these services for the Plans, in order to take advantage of economies of scale, automate and outsource as many administrative tasks as possible and provide a seamless experience for the employees. If unable to consolidate 401(a) Defined Contribution and 457(b) Deferred Compensation services, proposals are still requested from interested providers for only the 401(a) or the 457(b).

The City seeks a firm that can provide bundled services for the Plan, which includes maintaining plan documents, trust and custody of funds, recordkeeping plan level and participant level account balances, processing deposits and withdrawals, reporting, and providing website / call center integration for both plan participants' and the applicable City staff. The City also expects a comprehensive program utilizing various media including print, web and on-site delivery.

Background

In late 2016, the Pension Board along with representatives from the City and Human Resources met to discuss whether the plans were being administered under well documented "best practices" relating to fees, investments, participant education and administration on behalf of eligible employees and retired participants, as well as, whether or not consolidation to one record keeping provider was warranted. Research and actual results in the marketplace strongly supported using a single record keeper.

The primary objectives of the RFP review and selection process will be to:

1. Lower participant expenses;
2. Enhance the participant experience;
3. Simplify and consolidate the investment menu using a City directed fund menu;
4. Streamline plan administration for City staff

A consulting company has been retained ongoing as an independent plan consultant for the City of Marietta Pension Board. This consulting company does not participate in commissions from any insurance company, agent or broker, nor does it accept any income from any other source.

The Plans are intended to operate as a retirement plan and will be designed in a manner that emphasizes a long-term approach to creating a secure retirement savings or income for the Plan Participants. Recognizing that investments will be subject to Participant choice, important consideration will include Participant education and communication services as well as web-based

tools in the evaluation of Proposers. Any changes to the fund portfolios are not within Scope of Services in this Request for Proposal and will remain the sole discretion of the City and the Pension Board.

1. The City is seeking competitive, sealed Proposals from qualified firms to provide bundled administrative services for the Plans. The City is interested in combining the Plans with a single provider for all Services.
2. Final selection will be determined based on a qualified proposing firm's ability to best meet the City's needs for a smooth transition to a single vendor, comprehensive participant planning tools and education, competitive fees and other factors being considered, on an open architecture investment platform.
3. The City expects each Proposer to clearly outline its best and most comprehensive resources.

Plan Details

The 457(b) Deferred Compensation Plan is available to all employees and is currently available through Nationwide and ICMA-RC. This specified plan is 100% employee funded.

Please note, the City Manager's 457(b) investments are currently controlled by a contract between him and the City Council, and he has the option of remaining with his current 457(b) provider (ICMA-RC) or move to the one selected, if different. His investment balance is included on Exhibit C-1 Plan Details within the ICMA-RC 457(b) active participants.

The City currently contributes 6.13% of salary for full-time employees after one year of employment and 7.50% for part-time, temporary, and seasonal employees immediately to the 401(a) Defined Contribution Plan. The 401(a) is record kept by Principal.

Refer to **Exhibit C-1** for more detailed plan demographics for the City of Marietta.

Proposal Instructions

Proposals are due on **March 24, 2017** by 2:00 p.m. Proposal pricing must remain valid for 180 days. Proposals must fully address scope requirements to be considered responsive. Please submit hard copies of the response and one digital copy as directed below. All responses should be hand delivered or mailed. See page 3 for mailing address and details.

Response Format

1. Executive Summary – Please provide general firm background and resources.
2. Minimum Requirements Certification (see Exhibit C-2) - Please read carefully, sign and date it before returning as part of response.
3. Questionnaire / Response Document (see Exhibit C-3) - Respond to each question in order.
4. References (see Exhibit C-4)
5. Supplemental Materials (sample service agreement, statements, etc.)
6. Drug Free Workplace certification (see Exhibit B)

Selection Criteria

All proposals shall be reviewed and evaluated by a selection committee. Those firms deemed most highly qualified/susceptible for award to provide the requested services based on an evaluation using the four (4) selection criteria reflected below may be invited for an on-site interview. The City reserves the right to make a final decision based solely upon the written responses.

- 1. (20%) Experience and qualifications of firm and of the team proposed to deliver these services.** Demonstrated experience and qualifications, both as a firm and as individual team members, in delivering requested services for clients with programs similar in size and complexity to that of the City. Verifiable record of service delivery that fully met or exceeded the client's expectations.
 - a. *Firm Experience and Qualifications*
 - b. *Assigned Service Team Experience and Qualifications*
 - c. *Past Performance Based on References*

- 2. (20%) Demonstrated understanding of scope of services as reflected by the quality and comprehensiveness of the services proposed in your response to the RFP.**
 - a. *Operations, Administration, Sponsor Support and Systems* – Solution handles all administrative functions and services (as evidenced by questionnaire responses) and alleviates the administrative workload of the City by providing comprehensive operational, administrative, sponsor and systems support.

- b. *Transition/Implementation* – Demonstrates (through questionnaire responses) that firm has comprehensive capabilities to successfully transition the plans with minimal disruption to Plan Participants and City Staff.

3. (20%) Participant experience and education

Proven comprehensive and collaborative participant experience delivered through multiple mediums, including printed materials, call center, onsite education and online. Strong functionality and intuitive design of online tools including transactional capabilities and availability of advice, education and other tools.

4. (40%) Total fee for services – self explanatory

Based on the evaluation of the proposals submitted, those firms with the highest relative ranking using the four selection criteria above will participate in onsite interviews.

Method of Selection: The City shall convene a Selection Review Committee of which the responsibility shall be as follows:

- a. Independently evaluate each Submittal.
- b. Independently rank each Submittal for meeting minimum qualifications in order of preference.
- c. As a "committee of the whole," develop a combined ranking order of all Submittals meeting minimum qualifications. The ranking of firms shall be done in the following manner:
 - 1. Each member of the evaluation committee shall evaluate each firm by assigning a number of points for each criterion out of 10 and then weighting the number of points using the given scale totaling 100%. Each committee member shall then rank the firms on the basis of the total number of points received for all criteria, after weighting, with the firm receiving the highest score being ranked # 1.
 - 2. The rankings received by each firm from all committee members shall then be totaled and divided by the number of committee members, to produce an average ranking.
 - 3. The firm receiving the lowest average ranking (i.e. closest to # 1) shall be ranked the # 1 firm, and the process repeated until all firms have been ranked according to their average ranking. In the event of a tie the members of the Review Committee shall discuss their reasons for their individual rankings until member or members agree to revise their rankings accordingly until tie is broken.
 - 4. After interviews (if interviews are held), and based upon information learned during the interviews, each committee member may change their ranking of firms. The evaluation process shall continue until the evaluation committee declares the rankings final.
- d. The City may, solely at its own option, seek additional Submittals with this or a similar Submittal in the event the City, solely at its own option, determines that the quantity and/or quality of Submittals received is insufficient to meet the City's needs and/or that award of a contract arising from this RFP would not be in the public interest.

- e. The Committee shall forward its recommendations in accordance with the ranking to the Pension Board, which shall, at its sole option, authorize negotiations of a contract pursuant to the requirements of Georgia law.
- f. The City possesses sole authority to award a contract for the services sought herein.
- g. The City may choose the top scoring proposers for a finalist presentation

Scope of Services

The responsibilities of the selected Contractor shall include, but not be limited to the following:

- Draft and maintain required plan documents for the 457(b) Deferred Compensation Plan and 401(a) Defined Contribution Plan.
- Maintain census, beneficiary and account information for Participants
- Provide services and information directly to employees, including retirement planning tools, transaction confirmations, quarterly statements and online access.
- Provide participant communication and education with on-site employee meetings with the coordination of the City staff.
- Have systems that provide:
 - o An established backup plan in place that ensures the recordkeeper can restore all participant data, transaction history, and other client related data in the event of a system malfunction or failure.
 - o An established disaster recovery plan in place that includes procedures and regularly scheduled testing.
- Provide open architecture investment platform with no proprietary fund requirements and full fee transparency.
- Pay distributions directly to participants and beneficiaries with appropriate tax reporting.
- Provide 457(b) loan services including the appropriate tax reporting.
- Provide the City with professional advice and assistance necessary to achieve a successful transition.
- Provide support on new and pending legislation which affects the ongoing administration and compliance of the plans, including necessary plan amendments.
- Provide flexible plan sponsor level reporting.

EXHIBIT C-1

Plan Details

		Principal	Nationwide	ICMA-RC
	TOTAL	401(a)	457(b)	457(b)
Total plan assets	\$ 68,967,255	\$ 33,688,639	\$ 32,380,510	\$ 2,898,106
Total assets for active participants	\$ 53,612,895	\$ 26,310,584	\$ 24,961,605	\$ 2,340,705
Total assets for terminated participants	\$ 15,354,361	\$ 7,378,055	\$ 7,418,905	\$ 557,400
Total annual contributions (2016)	\$ 3,412,552	\$ 2,084,105	\$ 1,142,300	\$ 186,147
2015	\$ 3,403,605	\$ 2,019,959	\$ 1,240,450	\$ 143,196
2014	\$ 3,361,733	\$ 1,973,675	\$ 1,256,382	\$ 131,676
Total annual distributions (2016)	\$ 4,314,948	\$ 2,469,132	\$ 1,783,522	\$ 62,294
2015	\$ 4,547,823	\$ 3,197,122	\$ 1,298,662	\$ 52,039
2014	\$ 5,164,060	\$ 2,784,967	\$ 2,350,347	\$ 28,746
Total actives with a balance		683	501	46
Total terminated with a balance		120	67	5
Enrollments (2016)		92	24	5
2015		70	11	6
2014		66	29	2
Distributions (2016)		106	276	14
2015		104	322	13
2014		81	331	15
Please include the unique assets below in the total plan assets above				
General Account / Fixed Account / Other				
Assets	\$ 34,871,948	\$ 19,336,204	\$ 15,109,091	\$ 426,652
Applicable puts, CDSC, MVAs or other restrictions		12 month put	MVA would apply	12 month put
Outstanding Loans		N/A		
Assets	\$ 380,235	\$ -	\$ 378,641	\$ 1,594
# of loans	2	0	51	2
Managed Accounts				
Assets	\$ 7,294,094	\$ -	\$ 7,293,943	\$ 151
Participants	155	0	154	1
Sold Directed Brokerage				
Assets	\$ -	\$ -	\$ -	\$ -
Participants	0	0	0	0
Education details				
Total # of annual education days		3	151	8
Total # of locations that receive education annually and how many days per location			26	4
Other Information				
Total # of payroll feeds and frequency Notes		Weekly	Weekly	Weekly

Data as of 12/31/2016

EXHIBIT C-2

Minimum Requirements Certification

The Contractor must meet the following minimum requirements and positively affirm their compliance by checking the boxes below, having this form signed by an authorized representative of the firm, and returning this page with the response document.

- Contractor must be a direct provider currently engaged in the business of providing bundled administrative services of the nature described in this RFP including recordkeeping, plan administration, and participant education services.
- Contractor, after taking into account the activities of a related predecessor (e.g. by merger or reorganization), affiliate, or principal of Contractor:
 - has been in defined contribution recordkeeping and plan administration business for a minimum of ten years
 - has successfully consolidated 457 plans from multiple recordkeepers for at least three clients in the past two years
 - satisfactorily provides bundled administrative services for at least one billion dollars in total Defined Contribution plan assets or at least one million participants, which includes, but is not limited to, the totals from 401(k), 457(b), 401(a), 403(b), and profit sharing defined contribution plans.
- Contractor warrants that it will provide the City with an “open architecture” investment platform that is capable of administering any investment option including mutual funds, CIT’s, or any other investment option permissible under §457 plans and §401 plans (e.g., stable value products) without exception. *The final investment lineup will be determined by the City and their consultants independent of this project.*
- Contractor warrants that no revenue based on this Plan or its assets will be paid to any third party that does not provide direct and previously disclosed services to this Plan.
- Contractor warrants that any revenue received by it from investments or services made available to the Plan from any source in excess of the quoted price to provide the requested services in this contract shall be returned to the Plan or Plan participants.
- Contractor warrants that any expense to implement changes or enhancements to the program occasioned by changes to federal and/or state law is borne solely by the firm.

Signature

Date

EXHIBIT C-3

Questionnaire

Firm Experience and Qualifications

1. Please describe why your firm acquires and successfully retains clients similar to the City. Include any unique services, features, etc. that you feel illustrates your firm’s competitive advantages. Please limit this response to 300 words or less.
2. Please state the name of your company, headquarters’ address, local business address (if any) and the name, title, address, phone number, and email address of the primary contact person for your proposal. Indicate the hours of operation at the local office, if any.
3. State the physical address of the Proposer’s office(s) that will have primary responsibility for these services as well as the number (in Full-Time Equivalents) of professional staff employed at that office.
4. Provide a brief summary of your company’s history and the types of services provided to defined contribution plans.
5. What is the breakdown of the number of clients you service by plan type and as a percentage of your total business?

Type	# of plans	% of plans
401(k)		
457(b)		
401(a)		
403(b)		
Taft-Hartley		
Total		

6. Please provide a list of defined contribution clients as follows:

Number of Employees	Number of Plans	Average Plan Size (\$ in millions)	% of Total DC Assets
Under 100			
100-499			
500-999			
1,000-4,999			
Over 5,000			
Total			

Assets (in millions)	Number of Plans	Average Plan Size (in millions)	% of Total DC Assets
\$0-\$5M			
\$5-\$10M			
\$10-\$25M			
\$25-\$100M			
\$100-\$250M			
\$250-\$500M			
\$500M+			
Total			

7. For the 5-year period ending December 31, 2016, complete the following table:

Year	# of Clients Gained	# of Clients Lost
2016		
2015		
2014		
2013		
2012		

8. What is the total number of employees at your firm dedicated to servicing DC plans?
9. Describe any litigation and its status/final disposition in the past five (5) years involving your company as an administrator, investment provider, or in any other professional capacity with respect to any defined contribution plan.
10. Describe the date and nature of any investigation of your Company, your Parent Company, or any Affiliate Company by the Financial Industry Regulatory Authority (“FINRA”), the Securities Exchange Commission (“SEC”), or other state or federal regulatory authority within the last five (5) years and its status/final disposition.
11. Please provide a copy of your standard company contract for the City to review, highlighting any conflicts with the terms and conditions of this RFP, along with any other agreements or documents that would require City approval and execution should your firm be selected as the winning proposer. The City reserves the right to consider such conflicts when rating your proposal.

Assigned Service Team Experience and Qualifications

1. Describe at the team and individual levels, those who would deal directly with the City administrative team during the transition and on an ongoing basis.
2. Please provide biographies of the appropriate team members who will be assigned to this relationship. Please be sure to include each person's;
 - i. firm tenure
 - ii. location
 - iii. applicable designations and education
3. How many clients are currently managed by the proposed Relationship Manager?
4. Describe how the performance of the dedicated account team for the City will be graded. Will they be judged based on revenue, client satisfaction, or a blend of multiple factors?
5. Describe in detail how the members of the proposed service team are compensated?
 - i. Relationship Manager (person responsible for overall relationship)
 - ii. Client Service Rep (day-to-day contact)
 - iii. Education Consultant (on-site rep conducting 1:1 and group meetings)
6. How many attorneys do you have on staff to support your defined contribution and deferred compensation clients? How many compliance specialists?
7. Detail the types of services your attorneys and compliance specialists can provide to the plan sponsor.
8. Why do you believe the assigned Relationship Manager and supporting team listed above is the best fit for the City?

References

1. Provide a listing of three current full-service client references that are similar to the City. At least two of the references must be clients managed by the relationship manager who would be assigned to the City account. For at least one of references you should have completed a vendor consolidation project in the past two years. Proposer must complete the reference form provided as **Exhibit C-4** for each client.
2. Provide the names of at least two other clients for whom you successfully consolidated their 457 and/or 401 plans from multiple recordkeepers in the past two years. (Name of client only is acceptable at this stage).

Operations, Administration and Sponsor Support

1. The City would prefer to outsource as much plan administration as possible and have the Proposer handle most of the participant contact. Please confirm your abilities to accept these responsibilities and outline any areas where this may be an issue. Also, briefly describe areas in which you believe your firm has a competitive advantage.
2. Are you willing and able to draft a plan document and would this service be included in your pricing?
3. What guarantees are provided by your firm that assure that the products and services you propose are delivered as warranted by your response. For each guarantee, include:
 - a. your performance “benchmark,”
 - b. how you track your performance against the benchmark, and,
 - c. the dollar amount “at risk” for not achieving the result.
4. (Y/N) Will you provide the City with an annual 408(b)2 style plan sponsor level fee disclosure statement? If yes, please provide a sample.
5. Describe the managed account / investment advisory services that can be provided to the Plans (i.e., Morningstar, Financial Engines, etc.).
6. (Y/N) Do you offer the proposed managed account services in your Company’s own Defined Contribution plan(s)? If no, please explain.
7. Indicate whether your advisory service is through a partnership or other relationship with an outside company, and if so, please identify that associated company. Describe your due diligence process for selecting the partner and what services are provided.
8. Confirm the fiduciary coverage and responsible parties as it pertains to the advisory services.
9. (Y/N) Are any of your employees incented or paid directly or indirectly to recommend, market or promote the managed account services?
10. Describe your Self-Directed Brokerage Option (“SDBO”) including the type of investment options available through it.
11. Can your SDBO be restricted to offer only mutual funds or Exchange-Traded Funds (“ETF’s”)?
12. Describe any process you use that re-confirms the responsibility of an investor in the SDBO.
13. Describe any limitations in moving contributions or existing account balances into or out of the SDBO from your proposed investment options.
14. Provide a link to a demo plan sponsor website with login and password.

Systems

1. Describe the hardware and software system you use for record keeping and administering defined contribution plans.
2. In what year, did you begin using your current recordkeeping system?
3. Describe the flexibility of your recordkeeping system in assessing various fee schedules such as waiving fees for participants with small account balances or capping fees for participants with larger account balances.
4. Describe your system’s abilities related to rebating revenue sharing back to participants.
5. Describe the process for uploading participants into the system by the Sponsor.

6. Confirm your system's capabilities and functionalities for establishing certain rules (ie. part-time employees are eligible for supplemental pension immediately upon hire, and full-time employees are eligible after one year).
7. Disclose any incident which has occurred within the last 3 years that did or potentially could have jeopardized the security of participant information in your record keeping system. Include outside cyber-attacks, theft of unencrypted data or equipment like laptops, etc. Explain the measures you took following an incident to prevent a reoccurrence.
8. Confirm your ability to handle online enrollment.
9. Describe how you monitor employee deferral amounts to stay within current guidelines.
10. Describe the City's and your firm's roles in the administration of Qualified Domestic Relations Orders (QDROs).
11. Describe the transfer of existing 457(b) loans from the current administrator and any fee that would apply.
12. Describe how a participant initiates the 457(b) loan process.
13. List the method(s) by which 457(b) loans are re-paid.
14. How do you handle delinquent and/or defaulted 457(b) loans?
15. What responsibility does the City retain for initial and ongoing 457(b) loan servicing?
16. Describe the type and frequency of any report you could provide to the City about 457(b) loan activity.
17. List any National Securities Clearing Corporation ("NSCC") traded fund families for which your firm will not be able to execute an agreement.

Transition/Implementation

1. The current plans hold approximately \$34.87 million in general accounts or other stable value products with 12 month puts or 5-year installment payments. How will your organization handle these funds during the transition, and ongoing? What will the participant experience be with your approach, and what impact does this have on plan administration?
2. The current plan holds \$500,000 in an in-plan annuity solution, the VT Retirement Income Advantage Fund. What retirement income solutions do you offer that will help the select participants maintain the income guarantees they have currently? Please include a description of all related guarantees, fees, restrictions, etc.
3. Include a suggested transition timeline in your response including your projected "blackout" period and assuming a transition "Go Live" date of January 1, 2018.
4. Would you anticipate that any complexities of the City's plans would cause their "black-out" period to be longer than average during this transition?
5. Provide the name and biography of the Implementation Lead that would be managing the transition. Please include any reasons why this person was selected for this project being sure to describe any relevant expertise.
6. How many other transitions would the Implementation Lead be involved with during our transition?
7. How many transitions in the past three years has your firm completed from the incumbents?
8. How many transitions has your firm completed in the past three years involving vendor consolidation to a single provider?

9. Please describe any unique transition features or characteristics that you believe differentiates your firm.

Participant Experience and Education

1. Describe your initial and on-going standard communication and education program (including printed materials, group education meetings, one-on-one participant on-site counseling sessions, employee meetings, training, web-based information sessions, etc.) Please provide samples of your standard material.
2. Describe how your participant education and advice services will be impacted by the DOL Fiduciary Rule after April 2017.
3. Describe any changes to your IRA rollover services as a result of the DOL Fiduciary Rule.
4. Describe how your firm is embracing the theories of behavioral finance to better educate/assist participants for retirement.
5. Describe how you will educate participants as it relates to vendor consolidation? Specific case studies or examples of other clients are encouraged.
6. Are your education specialists employed solely by your firm or an outside firm?
7. Include a sample quarterly participant statement.
8. List the Internet services your firm makes available to Plan participants.
9. List the hours where live operator assistance is available through your Voice Response Unit (“VRU”).
10. Indicate the percentage of abandoned calls to your Voice VRU:
 - i. From 7/1/16 through 9/30/16.
 - ii. Quarterly average from 10/1/15 through 6/30/16
11. If call center related issues occur, are you able to share digital recordings of the call with the client to address quality control issues?
12. (Y/N) Will you provide participants with an annual 404(a)5 participant level fee disclosure statement (or an equivalent)? If yes, please provide a sample. *The City believes this to be best practice, even though the Plan is not subject to these ERISA requirements. The City is looking for total participant fee transparency including the use of meaningful fee disclosures that can be easily understood by participants.*
13. Provide a link to a demo participant website with login and password.
14. Describe the retirement modeling tools and any other calculators that are available on your website. Are participants able to aggregate outside assets into the retirement modeling tool? Does your website offer gap analysis and retirement readiness projection tools?
15. Are participants able to handle all self-directed brokerage account transfers and transactions via the website via single sign on?
16. Describe any services that you provide to help near retirement participants transition to retirement. Please provide details on any tools and resources available to them.

Fees/Expenses

The City is requesting pricing based on consolidating to a single, exclusive provider and the ability to offer an ‘open architecture’ investment menu.

It is the intent of the City to implement a mutual fund/variable separate account investment structure for the Plans that consists of approximately 15-20 investment options with different risk and return characteristics. Each Proposer shall provide its total revenue requirement for the services outlined in this RFP assuming no investment revenue and no proprietary investment products. Concurrent to this RFP, the City is working with their investment consultant to create a simplified, open architecture, best in class fund lineup for all investments to map to at transition.

Disclose all fees in your proposal including, but not limited to:

1. Total revenue required for recordkeeping and administration in basis points

Each Proposer shall provide its Basis Points in the appropriate box below (column "A"). Proposer shall then multiply its Basis Points times the Assets (column "B") and enter the product of such calculation, without further adjustment or modification, in the column marked Total (column "C").

Scenario	Basis Points (A)	Total Assets (B)	Total Cost (C)
#1: Single Provider for both Plans		\$ 68,967,255*	
#2: 457(b) Plan only		\$35,278,616	
#3: 401(a) Plan only		\$33,688,639	

*All assets as of 12/31/2016

2. The City requires the Relationship Manager be available to attend approximately 4 quarterly pension board meetings annually. In addition, the City requests a minimum of 12 meeting days annually for employee education seminars (typically on a quarterly basis), National Retirement Security Week, and 1:1 meetings. Confirm your pricing includes, at a minimum, the number of days requested. Your pricing may include more days than the minimum listed or you may choose to price additional days a la carte. Representatives should be available to meet at locations and times that meet the needs of the City employees.
3. Provide the cost of each additional education day excluding travel.
4. Outline any fee assessed on a per participant basis, including but not limited to:

Type of Fee	Cost
457(b) loans – origination fee	
457(b) loans – annual maintenance fee	
Distribution fee	
DRO qualification fee	
QDRO processing fee	
Self Directed Brokerage annual account fee	

5. What are the managed account / investment advisory related fees, if any, and are these fees assessed at the plan level for all participants or only charged to those participants who elect this service?
6. Disclose all Plan or other participant level expenses for the SDBO (ie. buy and sell transaction fees, etc.)
7. Termination/liquidation costs if moved to a new administrator at end of contract period;
8. Legal /Compliance services
9. Discuss additional charges/fees made as a result of changes to the Plan.
10. Confirm your quoted pricing is not contingent on a vendor fund mapping strategy and that your platform is open architecture.

Optional

1. Describe any proprietary product or service (i.e. investments, managed accounts, etc.) that might materially reduce the recordkeeping costs should they be offered. If one of these products is a stable value fund, answer the remaining questions in this section.

Protection of Principal Option:

It is the intent of the City to offer participants an investment option that reasonably attempts to maintain stability of principal with a competitive rate of return. In addition, this investment option should have no liquidity restrictions at the participant level. Preference will be given to options with payout restrictions not exceeding 12 months, no market value adjustments, no contingent deferred sales charges, or any other fees or restrictions at the Plan Sponsor level if the assets are transferred to a replacement provider at the end of the contract term.

Protection of Principal Questions

2. Describe the type of product you would provide to this Plan and its cost structure.
3. Provide the adjusted total revenue required (if any).

Basis Points (A)	Total Assets (B)	Total Cost (C)
	\$ 66,500,000*	
	<i>*As of 6/30/2016</i>	

4. Provide the net annualized credited rate for this product as of:
 - i. 12/31/2015
 - ii. 12/31/2014
 - iii. 12/31/2013
 - iv. 12/31/2012
 - v. 12/31/2011

5. Provide the following information on the proposed product:
 - i. current average credit quality of the underlying portfolio
 - ii. current average duration of the underlying portfolio
 - iii. Describe how the credited rate is determined and the frequency with which it changes.
 - iv. Describe the nature and duration of any rate guarantees within your product.
6. Describe any market value adjustment, contingent deferred sales charge, other monetary penalty, recalculation of the book value, or any other fee, restriction or penalty that would be imposed if the assets of the proposed product are moved to a new service provider.
7. For general account products, provide the financial strength ratings of the issuing Company from the following organizations and the date of the most recent ratings:
 - i. AM Best
 - ii. Fitch
 - iii. Moody's
 - iv. Standard & Poor's
8. Describe exposure of the underlying assets in the product you are proposing to sub-prime lending issues and what further change in exposure you anticipate in the next 12 months.

EXHIBIT C-4

References

Use one form for each reference. Please be sure to include all information below.

COMPANY NAME: _____

ADDRESS: _____

CONTACT PERSON: _____

PHONE NO OF CONTACT PERSON: _____

EMAIL ADDRESS OF CONTACT PERSON: _____

OF YEARS AS A CLIENT: _____

PLAN SIZE: # PARTICIPANTS _____ **ASSETS \$** _____

GEOGRAPHIC LOCATION: _____

SERVICES PROVIDED:

NOTE: YOU MUST COMPLETE THIS FORM FOR EACH REFERENCE PROVIDED.