



RE:ADDENDUM NO. 1 TO REQUEST FOR PROPOSALS (RFP) PACKAGE

RFP 20014
Investment Advisory Services

EMAIL TO: All RFP recipients on record.

The RFP Package is hereby clarified or changed as follows:

1. **TABLE OF CONTENTS**
Remove and replace with **ATTACHMENT A**
2. Section 1.01 PURPOSE OF THE RFP, bullet item one.
Replace with:
 - Any Offeror or Offeror's affiliates involved in providing money management services cannot provide **investment advisor** services to AIDEA or AEA during the term of the contract.
3. Section 2.01 BACKGROUND INFORMATION, AIDEA and AEA's Current Account Information
Paragraph two (2), sentence two (2), remove and replace with:
'AIDEA staff **manages an internal portfolio and** invests in U.S. Treasury and Agency securities and GSEs and generally holds investments to maturity.'
4. Section 5.01 UNDERSTANDING SERVICES AND MANAGEMENT PLAN (10%)
Replace section title with:
'5.01 UNDERSTANDING SERVICES AND MANAGEMENT PLAN (15%)'
5. Section 5.03 FIRM QUALIFICATIONS, EXPERIENCE (10%)
Replace section title with:
'5.03 FIRM QUALIFICATIONS, EXPERIENCE (15%)'
6. 5.06 ALASKA OFFEROR PREFERENCE (10%)
Remove this section in its entirety
7. SECTION 8 – ATTACHMENT FIVE – **PROPOSAL EVALUATION FORM** has been added to the RFP.

QUESTIONS AND ANSWERS

- Q: Per the scope, the contractor is expected to attend one meeting in person per year – when does this meeting occur?
A: The board is generally updated between fiscal year end (June 30) and the issuance of financial statements (October). The schedule of this meeting is flexible in that timeframe.
- Q: Are there any investment initiatives being planned for the next 12-18 months?
A: The Authority plans on reviewing the Investment Policy in the future.
- Q: What is the reason for the issuance of this RFP?
A: The current contract, which began in September 2011, is nearing expiration.

Q: How many manager searches have been conducted each year, over the last three (3) years?


A: No manager searches have been conducted during that time.

All other terms and conditions remain the same.

END OF ADDENDUM

We appreciate your participation in this solicitation.

Sincerely,

A handwritten signature in blue ink that reads "Jake Tibbe". The signature is fluid and cursive, with the first name "Jake" and last name "Tibbe" clearly distinguishable.

Jake Tibbe
Contracting Officer
907-771-3990
jtibbe@aidea.org

Addendum One

Attachment A

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PROPOSAL EVALUATION FORM

All proposals will be reviewed for responsiveness and then evaluated using the criteria set out herein.

Offeror Name: _____

Evaluator Name: _____

Date of Review: _____

RFP Number: 20014

EVALUATION CRITERIA AND SCORING

The total number of points used to score this proposal is **100**

5.01 UNDERSTANDING SERVICES AND MANAGEMENT PLAN (15%)

Maximum Point Value for this Section – 15 points (100 points x 15 percent = 15 points)

Proposals will be evaluated against the questions set out below.

- 1) How well has the offeror described their understanding of the services required and how they will manage AIDEA's routine investments analysis, reporting, and special projects?
- 2) How well has the offeror demonstrated their understanding of AIDEA's investment policies, goals, objectives, routine tasks, and possible special projects outlined in the scope of work?
- 3) Are the expectations the contractor has for AIDEA reasonable and are there any possible conflicts in completing this work based on the contractors other workloads during this period?
- 4) What level of commitment does the contractor appear to be able to provide to the Authority?

EVALUATOR'S POINT TOTAL FOR 5.01: _____

5.02 METHODOLOGY (25%)

Maximum Point Value for this Section – 25 points (100 points x 25 percent = 25 points)

Proposals will be evaluated against the questions set out below.

- 1) How well has the contractor stated their methodology that they intend to employ and how will it serve routine work and possible special projects?
- 2) How well did the contractors proposed methodology and/or special modeling clearly describe the monitoring for investment policy, strategy, procedure, and asset allocation?
- 3) How well did the contractor describe their approach to each routine and special project outlined in Section 4.04 (listed below)?

For routine projects this should:

- Describe the standard reporting package you provide to your clients and your controls and commitment to assure conformance to AIMR performance standards.
- Discuss your method and resources for providing theoretical analysis and evaluation of your

- client's portfolio performance.
- Outline the process for the generation and input of information to your system.
- Fully describe your modeling methods and database including number of funds and fund types.
- Describe how large the universe contained in your system is for domestic fixed income managers.
- Include sample reports and how soon you would provide the reports after the end of each quarter.
- Discuss any unique services that you will provide that may be of benefit to AIDEA and AEA.
- Discuss how you will manage your relationship with AIDEA and AEA.
- Describe your capability to respond to questions regarding changes in legislation or regulations and to provide advice on same.
- Discuss your use of financial investment specialists and if your firm relies on the expertise of any one individual in any asset class.

For the special projects this should:

- Describe your capability to address special projects that would be appropriate on a special projects analysis basis.
 - Describe your capability to provide customized reports.
 - Discuss your methods for assisting with the selection of money managers.
 - Discuss any other services that may be of benefit to AIDEA or AEA that your firm may be able to provide as special projects.
- 4) How well did the contractor describe the administrative and operational structures they will use to manage the contract?
- 5) Was the organizational chart with names, functions, key personnel, primary contacts, workforce roles, and subcontractor roles easy to comprehend?

EVALUATOR'S POINT TOTAL FOR 5.02: _____

5.03 FIRM QUALIFICATIONS, EXPERIENCE (15%)

Maximum Point Value for this Section – 15 points (100 points x 15 percent = 15 points)

Proposals will be evaluated against the questions set out below.

- 1) What level of experience does the contractor team have in performing similar work?
- 2) What level of experience does the contractor team have in working with organizations similar to AIDEA/AEA?
- 3) What level of in-house expertise does the contractor have? If partnership or outsourcing is used, how much experience does the contractor have with the vendors they have selected?
- 4) How qualified are the individuals and subcontractors that are in key positions?
- 5) What level of depth in personnel does the contractor have to cover situations with short deadlines?
- 6) What is the contractor's experience for responsiveness to client's needs and investment track record?
- 7) How complete are the statement of qualifications and resumes that the contractor included? Did they provide a detailed discussion of their experience, qualifications, awards, and recognition received for similar services? Did they list current clients and previous clients with complete contact information? Did they provide the following information listed in Section 4.05:
 - State whether your organization is national, regional or local.
 - Describe the firm's experience in investment consulting for publicly held investment portfolios and political subdivisions.

- Describe the firms experience with non-US dollar denominated obligations.
 - Provide a representative list of current and prior public and private clients for whom you provide investment consulting services. Include the contact person's name and telephone number and indicate the type of services performed and the number of years served for each.
- 8) What level of quality, expertise, and experience is proposed based on examples of previous work or clients provided?

EVALUATOR'S POINT TOTAL FOR 5.03: _____

5.04 PROJECT MANAGER AND KEY PERSONNEL QUALIFICATIONS, EXPERIENCE (20%)

Maximum Point Value for this Section – 20 points (100 points x 20 percent = 20 points)

Proposals will be evaluated against the questions set out below.

- 1) Was a list key staff, their position in the company, and what role they will have under this contract?
- 2) Was a statement of anticipated availability of key personnel over the term of the contract provided?
- 3) Did the Offeror provide resumes for each key person that will be assigned to the contract provided and did they have the following information?
- 4) Are the personnel listed in this proposal the same persons who have performed similar work for the firm?
 - Educational history and current certifications, and professional memberships;
 - Work history with reference names and phone numbers;
 - List projects or clients with the individual's specific and relevant duties and responsibilities identified for that project or client.
- 5) Did the Offeror describe the level of experience with publicly held and political subdivision investment portfolios?
- 6) Did the Offeror provide a current number of clients assigned to the individual with prime responsibility for this contract, with a representative list of current clients for whom this individual performs investment consulting?

EVALUATOR'S POINT TOTAL FOR 5.04: _____

5.05 CONTRACT COST (25%)

Overall, a minimum of **25%** of the total evaluation points will be assigned to cost. The cost amount used for evaluation may be affected by one or more preferences referenced under section 6.11.

Converting Cost to Points

The lowest cost proposal will receive the maximum number of points allocated to cost. The point allocations for cost on the other proposals will be determined through the method set out in SECTION 6.12 (Example under Section 6.13).