

Request for Proposals

Pension Investment Consulting Services for the
City of Atlanta (COA) Pension Investment Board

November 14th, 2018

The request is to provide investment consulting services to the City of Atlanta Defined Benefit Pension Plan Investment Board and the Defined Contribution Plan Management Committee for a period of three (3) years with two (2) one (1) year options.

Pension Plan Overview

The City maintains the following separately administered pension plans:

<u>Plan Type</u>	<u>Plan Name</u>
Agent, multiple-employer, Defined Benefit	General Employees' Pension Plan
Single employer, Defined Benefit	Firefighters' Pension Plan
Single employer, Defined Benefit	Police Officers' Pension Plan
Single employer, defined contribution	General Employees' Defined Contribution Plan

Additionally, the city offers an optional deferred compensation plan structured as a 457 (b) for employees who want to make retirement contributions in addition to the applicable retirement plan.

The DB ("DB") pension plans are governed by the City of Atlanta Defined Benefit Pension Plan Investment Board ("the Board") comprised as follows:

- (1) Chair. Independent chair, appointed by the Mayor of the City of Atlanta to one (1) term of five (5) years, with relevant financial services industry experience, preferably in the area of investments.
- (2) Vice Chair. The vice chair of the Investment Board shall be the Mayor of the City of Atlanta or her/his designee.
- (3) Three (3) members of the Atlanta City Council, who shall be appointed annually by the Mayor of the City of Atlanta.
- (4) Two (2) members of the Atlanta City Council, who shall be appointed annually by the President of the Atlanta City Council.
- (5) One (1) member who shall be appointed annually by the Atlanta Board of Education.
- (6) One (1) member who shall be appointed annually by the Mayor and who shall be a participant in one of the three City of Atlanta DB Pension plans.
- (7) The Chief Financial Officer of the City of Atlanta.
- (8) The Commissioner of the Department of Human Resources of the City of Atlanta.
- (9) One (1) member elected every three (3) years by active and retired City of Atlanta participants in the City of Atlanta General Employees' Pension Fund (the "General Employee Trustee")
- (10) One (1) member elected every three (3) years by active and retired participants in the Atlanta Public Schools portion of the City of Atlanta General Employees' Pension Fund (the "Atlanta Public Schools Trustee")
- (11) One (1) member elected every three (a) years by the active and retired participants in the City of Atlanta Firefighters' Pension Fund (the "Fire Department Trustee").
- (12) One (1) member elected every three (3) years by the active and retired participants in the City of Atlanta Police Officers' Pension Fund (the "Police Department Trustee").

Administration of the DB pension plans is accomplished through a Third-Party Administrator (currently Zenith American Solutions), the city's Office of Retirement Services and the Finance Department staff are responsible for the day to day administration of the Plan.

The DB plans are funded through investment income and employee and employer contributions. The combined DB pension plans have combined assets of approximately \$3.3 billion. The assets are

invested in a diversified portfolio of traditional asset classes. Investment strategy is articulated in the Board's Investment Guidelines and Objectives (attached). The actuarial assumed rate of return for the DB plans is currently seven and one half (7.5%) percent. The role of the Investment Consultant is critical in ensuring the fund is strategically invested to achieve this goal over a long period of time.

Defined Contribution Plan (DC)

The DC plan is managed by the Defined Contribution Plan Management Committee (DC Committee) which is comprised of:

- (1) The Mayor or designee,
- (2) The City Council President or designee,
- (3) Chair of Finance Executive Committee,
- (4) City Attorney,
- (5) Chief Financial Officer,
- (6) Commissioner of Human Resources,
- (7) City Council Member appointed by the Mayor,
- (8) Finance Industry Expert,
- (9) Elected DC Plan member

Atlanta, Georgia Code of Ordinances Section 6-2(c) sets forth the City's General Employees' Defined Contribution Plan. The Plan provides funds at retirement for employees of the City and in the event of death, provides funds for their beneficiaries, through an arrangement by which contributions are made to the Plan by employees and the City. The current contribution of the City is 6% of employee payroll. Employees also make a mandatory pretax contribution of 6% plus have the option to contribute amounts up to the amount legally limited for retirement contributions.

Each employee directs how the funds in their retirement account shall be invested. The employee may direct lump sum distributions from their retirement account upon separation from the City, death, disability (pursuant to the City's disability retirement provisions), or retirement. There are no assets in a Trust accumulated to pay benefits. The City of Atlanta has a contract with Voya Financial Inc. for managing the administration of the 401(a) Defined Contribution Plan, 457(b) and 457 Roth Deferred Compensation Plans. The contract with Voya will expire in June of 2019 and an RFP for this service will be issued in the fall of 2018. Under the current contract, Voya uses an Accumulation Unit Value (AUV) pricing of investments instead of the Net Asset Value (NAV). Both are units of value used to determine the daily worth of participant accounts. NAV is the measure of value for shares of a mutual fund, while AUV is the measure of value for units of a Separate Account. The combined AUV for the 401(a) and 457(b) plans is approximately \$320 million as of June 30, 2018. All modifications to the Plan, including contribution requirements, must receive the recommendations and advice from the offices of the Chief Financial Officer and the City Attorney, respectively. Each pension law modification must be adopted by at least two-thirds vote of the City Council and approved by the Mayor.

Minimum Requirements

1. Proponents must certify in their Executive Summary/Cover letter:
 - a. How long firm has provided pension investment consulting services? (Minimum of ten (10) years required.)

- b. How long firm has provided public- sector pension investment consulting services? (Minimum of ten (10) years required.)
- c. How many public-sector pension plans does firm currently manage? (Minimum of ten (10) required.)
- d. The individual assigned to the Board as Primary Consultant must, as of August 30, 2018 have a minimum of five (5) total years of experience as the Primary Consultant for at least one public and/or private DB pension fund. This individual must have had, as of August 30, 2018, at least five years of experience as the Primary Consultant for at least one (1) public pension fund with at least \$1 billion in current assets, whether that experience was included in or in addition to the five-year requirement above. The term "Primary Consultant" shall refer to the lead, most-senior consultant assigned to regularly provide direct investment consulting services in a consulting relationship.
- e. Ability to comply with applicable ordinances and resolutions of the City, the regulations and ordinances of the County in which the work is to be performed, and the laws of the State of Georgia and the United States are also necessary.
- f. All Proposals will be evaluated in accordance with the City's Code of Ordinances and the criteria specified under section VII. An Evaluation Committee will review the Proposals in accordance with this RFP.

The Proponent must meet all the following qualifications to be given consideration. Failure to satisfy each of the mandatory qualifications will result in the immediate rejection of the proposal.

SUBMISSION OF PROPOSALS

To be considered, Proponents must submit a complete response (the "**Proposal**") to this RFP. Proposals must be submitted in sealed envelope(s) or package(s). The outside of the envelope(s) or package(s) must clearly indicate the name of the RFP: **Response to RFP COA Pension Investment Consulting Services**, and the name and address of the Proponent. Submittals shall include one (1) stamped Original, seven (7) copies and one (1) copy via electronic device (i.e., flash drive or compact disc). Proposal(s) must be received **no later than 5:00 p.m. on December 6th, 2018** (the "**Deadline**") at the following address:

COA Pension Investment Consulting Services RFP
Department of Finance
68 Mitchell Street, S.W.,
Suite 11100
Atlanta, Georgia 30303

A proposal cover letter/executive summary must be included and Signed by a person authorized to legally bind the company. The letter must include:

- Description of the proposal;

- Brief overview of your relevant current clients and projects;
- Statement that the proposal will remain valid one hundred twenty (120) days after December 6th, 2018; and
- a declarative statement that your firm nor any key employee(s) have any recent or current open disputes with the City of Atlanta.

The City of Atlanta will not reimburse any potential vendor for expenses incurred in preparing or responding to any part of the request for proposal. All communication during the RFP period should be submitted to Maria Dominguez at mdominguez@atlantaga.gov.

All submissions to the City will become the property of the City, without compensation to a proponent, for the City's use, in its discretion

The City of Atlanta reserves the right to:

- Reject any or all proposals for any reason;
- Request additional information from any or all firms submitting proposals;
- Conduct discussions with respondents for the purpose of clarification to assure a full understanding of, and responsiveness to the solicitation requirements;
- Negotiate modifications to the firm's proposal prior to final award for the purpose of obtaining best and final offers.

PROPOSAL CONTENTS

The proposal shall contain the following information in the sequence and outline format as provided with appendices to follow. A Table of Contents must be provided.

I. Organization (The term "organization" includes subsidiaries, and affiliates)

A. History and Structure

1. Please list the name, address, and telephone number, and all prior names by which your organization has been known and the dates thereof. In addition, include the name, title, telephone number, e-mail address, and fax number (plus the address if different from above) of the person authorized to negotiate on behalf of and contractually bind your organization.
2. When was your organization founded?
3. Explain your organization's present ownership structure, including affiliates and subsidiaries. Explain changes in the ownership structure of your

organization since its inception and any expected changes in the next one to two years.

4. Describe your firm's commitment to diversity, including the history of the development of that philosophy and examples of your firm's diversity efforts that you believe demonstrate your capacity to translate your philosophy into effective action.
5. Is your organization registered with the Securities and Exchange Commission (SEC) as an investment adviser under the Investment Advisors Act of 1940?
6. Please provide a copy of your organization's Form ADV, Part 2.
7. Provide resumes (3-5) of key managing members of your firm and the resumes of 3-5 team members that will work on the COA account should your firm so be awarded.

B. Investment advice

1. When did your organization begin providing investment advisory services?
2. Is providing investment advisory services currently one of your organization's principal lines of business?
3. What percentage of your organization's revenues in the last fiscal year was attributable to the investment advisory practice?

C. Potential Conflicts of interest

1. Does your organization provide custodial or investment management services? If so, please identify and explain all such services provided. Also state what percentage of last fiscal year's revenues was attributable to such custodial or investment management services.
2. Does any part of your organization provide brokerage services, soft-dollar services, directed brokerage, discount brokerage or commission recapture programs (collectively, "brokerage related services")? If so:
3. What percentage of your organization's last fiscal year's revenues was received in soft dollars?
4. What percentage of your organization's last fiscal year's revenues was attributable to compensation for brokerage-related services?
5. Identify all investment managers who traded through or are involved with your organization's brokerage-related services.

6. Does your organization offer or sell any services or products to investment managers? If so, identify these in detail and name every manager who purchased any such services or products (with hard or soft dollars) over the last two fiscal years.
7. Please confirm that your organization will not accept any commissions or other remuneration from any service providers in exchange for placing or renewing the City of Atlanta business with that organization.
8. Does your organization solicit or accept any form of compensation (direct or indirect) for placing or helping to place investment managers, custodial banks, or other service providers? If so, describe the circumstances.
9. Does your organization solicit or accept any form of compensation (direct or indirect) to include any investment managers, custodial banks, or other service providers in your database or in any search? If so, please explain.
10. Does your organization solicit or accept any form of compensation (direct or indirect) from investment managers, custodial banks, or other service providers that are under contract with the clients for whom you perform investment consulting services? If so, please explain.
11. Does your organization have any clients or associations that could present a conflict of interest and possibly compromise the objectivity of its advice to the City of Atlanta? If so, please explain.
12. Does your organization receive any products or services from any investment managers? If so, identify each such service and whether compensation is paid and, if paid, the amount of compensation paid.
13. Does your organization solicit or accept any payment from investment managers or custodial banks for participation in client conferences or other events that your organization sponsors for its clients? If so, identify each such conference or other event in the last two fiscal years, the entity from which payment was solicited or received, and the amount of such payment.

D. Legal Fiduciary Status, Investment Advisory Status and Litigation

1. Will your organization agree expressly in a contract to accept fiduciary responsibility with respect to its investment advisory services? Please provide the language within your standard contract that details the fiduciary obligation.
2. On how many current accounts does your organization contractually accept fiduciary responsibility for its advice to clients? Generally, describe the length and scope of your organization's experience as a fiduciary.

3. Has your organization or a principal or employee or agent of your organization ever been investigated or charged by the SEC, the U.S. Departments of Justice or Labor, the Internal Revenue Service, or any other federal, state or local regulatory agency for any purported or actual violation of applicable law? If yes, please explain.
4. Over the last five (5) years, has your organization or any principal or employee or agent been named or threatened to be named as a party in any private or governmental litigation, arbitration or other dispute resolution proceedings; been a target in any government or professional investigation; or settled any actual or threatened claim? If so, please provide details including a copy of all relevant complaints and communications, a list of all parties, and the results or status of such proceedings, investigations, or settlements.
5. Please provide a description of pending contingent liabilities against your organization.

II. Staffing and Facilities

- A.** How is your organization organized to service your investment consulting accounts?
- B.** What is the size of your entire organization's staff? How many of these are investment consultants?
- C.** What is the average number of accounts handled per investment consultant?
- D.** Describe the qualifications and expertise of your organization's investment consulting professional staff (both local and nationwide), including their years of service and experience in the public retirement plan area, and their personal qualities and management skills to provide the required services. Please attach biographical information on your organization's five (5) most senior investment consultants.
- E.** Please list the name and location of the primary individuals who would be responsible for the City of Atlanta account and provide detailed biographies of such persons, including their tenure with your organization, their qualifications, certifications, and expertise. With respect to the persons named, please also list the number of clients that are assigned to each, and other relevant information. Please describe the relationship among these individuals and indicate the percentage of the City of Atlanta work expected to be performed by each.
- F.** Please list all investment consultants who have left your organization's staff during the past two years. Include their reasons for leaving, and present employer (if known). Please describe the measures your organization takes to assure continuity of service.
- G.** Please provide a full disclosure of whether any of your organization's professional staff has ever been suspended or disbarred from performing investment advisory services or

other professional services, has been subject to any disciplinary actions, or has committed any criminal offenses evidencing fraud, dishonesty or breach of trust.

- H.** Please describe the size, organization, and capabilities of your organization's computer/data processing staff. If any of the staff you have described are employed through outside consultants, please give the proportion of the staff that are employed in-house and the proportion that are employed through outside consultants?

III. Clients

- A.** Please provide a representative list of your organization's public-sector investment advisory clients.
- B.** Please list retirement plan clients that have terminated your organization's investment advisory services during the past three (3) years and indicate their stated reasons for terminating your organization's services. Please also provide the name, address, telephone number and contact person for two former retirement plan clients that terminated your organization's services.
- C.** Please state the total number of new investment advisory clients that your organization has gained in the last three (3) years.
- D.** For references purposes, provide the name, address, telephone number, contact person, and email address for three (3) current public retirement plan clients serviced by the primary individuals who would be responsible for the City of Atlanta account.

IV. Services

A. General Investment Consulting and Advice

1. Please confirm your organizations intent to comply with each of the following requirements:
 - a. Attend quarterly DB Investment Committee (DB) meetings.
 - b. Attend quarterly Defined Contribution Plan Management Committee (DC).
2. Review and communicate any recommended changes to the Investment Policy.

3. Provide quarterly reports on the performance of asset managers against relevant asset class benchmark returns including quarterly, annual, three, five and ten-year averages.
4. Make recommendations to add or remove asset managers from Watch List based on performance against benchmarks.
5. Provide guidance on portfolio rebalancing needs to stay in compliance with Investment Policy (DB).
6. Upon request, provide education and training for the Board of Trustees and Plan Sponsors on specific investment related topics.
7. Assist staff with the transfer of assets, including selection of a transition manager in the event of a change of investment managers.
8. Provide prompt written reports to the Board of Trustees regarding material developments relating to investment managers (for example, a manager's loss of key professionals) or material economic developments that could adversely impact plan assets.
9. Review existing practices regarding custody of assets, securities lending, directed brokerage, commission recapture, and other low transaction cost trading strategies. Recommend changes to these practices as appropriate.

B. Investment Policy Development

1. Describe briefly the processes and tools your organization uses to help clients develop investment policies and objectives, including long-term asset allocations. How does your organization identify and understand the Board of Trustees' financial and investment objectives? In addition, comment on your organization's process for recommending modifications to investment guidelines.
2. Does your organization assist clients in making shorter-term tactical asset allocation decisions? If yes, please describe the process your organization uses.
3. Please describe your organization's approach to the development of economic assumptions, the frequency of your organization's monitoring of these assumptions for reasonableness, the reporting of such monitoring, and your organization's approach to changing these assumptions over time.

4. Include as Exhibit I a sample investment policy that your firm has developed for a public fund client similar to the City of Atlanta.

C. Manager Selection

1. Indicate the source of information your organization uses for investment manager candidates.
2. How many investment managers are in your organization's manager database, if it has such a database?
3. What process does your organization use to evaluate investment managers? Does your organization conduct on-site visits? Please explain.
4. Does your organization classify equity managers by style? If yes, please indicate the style categories your organization uses and what process it uses to determine a manager's style?
5. How does your organization verify the accuracy of managers' performance records?
6. In manager searches, how does your organization treat managers that purchase services from your organization? Are such managers included, excluded, or in any way treated differently?
7. Does your organization assist in negotiating fees and other terms of its clients' engagement of managers?
8. Please explain how the search process differs when searching for alternatives (hedge funds, real estate, private equity, timber, etc.).
9. Please include as Exhibit II a sample search presentation that you prepared for a large cap equity search for a client similar to the City of Atlanta.
10. Please include as Exhibit III a sample search presentation that you prepared for one of the alternative asset classes listed in (8) above for a client similar to the City of Atlanta.

D. Performance Measurement and Evaluation

1. Describe your organization's investment data collection and reconciliation process, both at the outset of an engagement and for ongoing purposes thereafter. Please describe specifically the City's responsibilities to provide or facilitate the provision of data. How does your organization determine that you have the investment data required and that it is valid and reasonable compared to prior years?

2. Specify the investment data audits your organization normally requires.
3. Briefly describe your organization's reporting and the components of your performance reports. Please explain the extent to which these performance reports can be customized to meet a particular client's needs. Please provide a sample of your organization's performance reports and include as Exhibit IV.
4. What is your organization's typical turnaround time for the preparation of quarterly performance reports for plans comparable to the City of Atlanta?
5. Is your organization's performance reporting software generated in-house or purchased? If purchased, please identify the software that your organization uses.
6. Are you able to present rates of return on both a gross and a net of fee basis?
7. Does your organization purchase universe data for fund performance or for investment manager performance or does it maintain its own? If purchased, from whom?
 - a. Please specify the universes your organization has available.
 - b. Besides its performance universes, describe any other database that your organization uses in its performance evaluation analysis.
 - c. How many public funds similar in size to the City of Atlanta Pension Plans are in your public funds' universe?

E. Risk Control

1. Does your organization assist clients in developing individualized, written investment manager guidelines? If so, attach as Exhibit V a sample of such guidelines for a domestic equity manager, a domestic fixed income manager, and an alternative investment manager (real estate, hedge funds, private equity, etc.)
2. Will your organization accept fiduciary responsibility for prudently monitoring each manager's compliance with such guidelines?
3. Please explain whether and how your organization measures and analyzes relevant financial characteristics regarding each manager's account and the whole fund portfolio to detect and control risk.
4. Have your organization's services ever been subject to fiduciary audit, evaluation, or similar assessment by any other company? If so, state when and by whom, and please provide a copy of the report.

5. Has your organization ever been audited by the SEC? If so, please provide a copy of the report.
6. As an attachment to your proposal, please provide three (3) years of audited financial statements (and quarterly statements when available) from your firm. If audited financial statements are not available, please provide some description of the general financial strength of the organization, a brief discussion of the general growth and profitability of the organization, and a brief review of the ownership and any financial liabilities (debt) of the organization.

V. FEES

- A. Please indicate the amount of all fees expected to be charged on an annual basis for an all-inclusive retainer contract for the services outlined in Section IV.
- B. Please indicate the number of years for which your organization would be willing to guarantee its fees.

VI. MISCELLANEOUS

- A. Provide a confirmation of your organization's willingness and availability to commence work immediately upon selection and to devote sufficient resources to perform any and all services in a timely and efficient manner.
- B. Provide a certification that all information contained in the proposal is complete and accurate, signed by a person authorized to negotiate on behalf of and contractually bind your organization. Any misrepresentation in the proposal could result in the termination of the contract at any time and potential liability.
- C. Provide an answer of one page or less to the following question: How do you believe that you add value to your clients' investment results?
- D. Please provide an answer of two pages or less to the following question: The City of Atlanta recently consolidated the governance structure for the three pension plans. How would you work with the Pension Investment Board over the ensuing twelve months to review overall pension governance, review strategic asset allocation across the three plans, review/consolidate the investment manager structure, and consolidate reporting?
- E. Proposers which best meet the needs of the City will be invited to interview before the Pension Investment Committee.

VII. EVALUATION CRITERIA

An Evaluation Committee, consisting of City representatives, will review the RFP submittals in accordance with the submittal requirements and the evaluation criteria set forth below. All factors outlined in this Scope of Services are important and can have an impact on the overall recommendation for an award.

An award shall be made to the most responsible and responsive Proponent whose proposal is determined in writing to be the most advantageous to the City, taking into consideration the evaluation factors set forth in this RFP using the criteria below.

A. EXECUTIVE SUMMARY (5%)

Include a brief cover letter that highlights key elements of your company's submission for consideration. These elements will provide an overview of the philosophy of the company as well as determining the best interests for City of Atlanta. Indicate the name and contact information for the person authorized to speak on behalf of the company.

B. ORGANIZATION/RESUMES OF KEY PERSONNEL (10%)

This criterion measures the overall organization infrastructure, which should successfully incorporate the role of Subcontractors in a well thought out approach in undertaking the required Scope of Services. Experience of the individuals proposed to lead and manage this project as well as the experience and resources of the Proponents will be carefully considered. Key factors to be considered are experience in providing these types of Services for projects similar in scope and size, professional credentials and project leadership, reputation in the industry and the references provided or obtained. The Proposal should include the resume's or curriculum vitae of those individuals that are key leaders and those team members that will be directly involved with the strategy and day-to-day management.

C. MANAGEMENT PLAN (20%)

The Pension Investment Board is charged with reviewing all of the plans under its purview within the context of approximately two-hour meetings held on a quarterly basis. This criterion will measure the ability of a successful candidate to demonstrate strength in managing and communicating information on a variety of changing priorities and assisting the Board in making timely decisions. In addition, a successful candidate will provide a demonstration of the organization and relationship plan management of a similar client to the City of Atlanta with similar complexity.

D. OVERALL EXPERIENCE, QUALIFICATIONS, AND PERFORMANCE ON PREVIOUS/SIMILAR PROJECTS (25%)

This criterion measures the candidate's past performance advising to clients similar to the City of Atlanta and successfully assisting governance Boards in executing their fiduciary duty. Key factors will include experience in working with clients of similar in scope and size, professional credentials and references provided or obtained. Reputation relative to system capabilities, resolution of business issues, service to clients and technical resources committed will be evaluated based on RFP responses, possible oral presentations and references from previous clients and third-party agencies. This criteria is expected to demonstrate the proponents understanding of the terms of the relationship and under what circumstances it can be served.

E. COMPLIANCE WITH EQUAL BUSINESS OPPORTUNITY (15%)

Presentation of an Equal Business Opportunity Plan detailing:

Candidates should demonstrate their internal efforts and means to research, and include in client selection searches, various services in the financial services industry including investment management, brokerage, custody and transition management those firms that are owned by minorities, women, disabled persons and veterans. While the use of third party or subcontracted services may or may not be part of a candidate's business model, please provide information on third parties or subcontractors that may be part of the proposed City of Atlanta service team.

F. FINANCIAL CAPABILITY (5%)

Proponent will be evaluated on the strength of their Financial Statements. Annual Reports, which include Financial Statements from recent years, will also be reviewed. The review will focus upon the Proponent's Statement of Income, Balance Sheet, and Cash Flow Statement. Ratio Analysis will be included while determining the Proponent's financial strength as well as a review of the sources and uses of funds. To the extent that a Proponent is not able to provide audited financial statements, please provide whatever means is available to answer the City's questions regarding the financial strength, stability and ongoing concern questions in a manner that is as detailed as possible.

G. COST PROPOSAL (20%)

Proponent's cost Proposals will be evaluated on the completeness of their approach in addressing cost Proposal issues and estimating their costs. Low cost will not necessarily be worth more points. The cost Proposal is expected to demonstrate the Proponent understands the factors to be considered in providing the Services required and the level of effort required to adequately address the factors, without excess. Compensation should be stated as a percentage of principal collected. Compensation should be reflective of the anticipated customer service and administrative costs that will be incurred for this project.

EXHIBIT A-1

Cost Proposal

Exhibit A - Cost Proposal

COA Pension Investment Consulting Services

This cost Proposal must include ALL costs to manage the City of Atlanta General Employees' Pension Plan. No cost outside of those listed here will be paid. Your acceptance of this requirement must be acknowledged by completing, signing, sealing and/or notarizing the below. Failure to do so may deem your proposal non-responsive.

Costs to establish the account: \$ _____

Monthly Management/Advisory Fee: \$ _____

Additional miscellaneous fees and charges: \$ _____

Other*: \$ _____

*Please explain -use additional paper if necessary

Dated the _____ day of _____, 20____

Corporate Proponent:

[Insert Corporate Name]

By: _____

Name: _____

Title: _____

Corporate Secretary/Assistant Secretary (Seal)

OR

Non-Corporate Proponent:

[Insert Proponent Name]

By: _____

Name: _____

Title: _____

Notary Public (Seal)

My Commission Expires: _____

**APPENDIX A: Equal Business Opportunity (EBO), Small Business
Enterprise (SBE),
Disadvantaged Business Enterprise (DBE) Policy**

City of Atlanta Pension Investment Consulting Services (RFP)

Equal Business Opportunity (EBO), Small Business Enterprise (SBE), Disadvantaged Business Enterprise (DBE) Policy

It is the policy of the City of Atlanta to actively promote full and equal business opportunity for small, disadvantaged, minority, and female business enterprises through the City's SBE and EBO programs, as well as the administration of the federal DBE program. It is also the policy of the City of Atlanta to actively promote equal employment opportunities for disadvantaged, minority and female workers and prohibit discrimination based upon race, religion, color, sex, National origin, marital status, physical handicap upon or sexual orientation through the City's Equal Employment Opportunity (EEO) Program. The purpose of the Equal Business Opportunity and Small Business Enterprise Programs is to mitigate the present and ongoing effects of the past and present discrimination against women, minority, disadvantaged, and small business so that opportunity - regardless of race, gender, or firm size - will become institutionalized in the Atlanta marketplace. It is important to note the City of Atlanta's Diversity Program requirements at the time of the project bid.

The City of Atlanta's projects are reviewed on a case by case basis to determine if it is necessary to require proponents to make good faith efforts to form joint venture teams comprised of at least one minority and/or female owned firms(s) certified as such by the City of Atlanta's Office of Contract Compliance. In the event that such a determination is made at the RFP stage, or if proponents so choose to pursue a joint venture arrangement of their own volition, the submitted proposal must include an executed copy of the Joint Venture agreement. The Joint Venture agreement should include at a minimum:

- The initial capital investment of each venture partner.
- The proportional allocation of profits and losses to each venture partner.
- The sharing of the right to control ownership and management of the joint venture.
- A detailed description of the discrete portion of work or tasks that will be performed by each of the venture partners.
- The method of and responsibility for accounting.
- The method by which disputes are resolved.
- All other pertinent factors of the joint venture.

Every bidder must submit documentary evidence of good faith outreach efforts with their proposal to comply with the requirements of the City's ordinance. The details of the Subcontractor Project Plan are set forth below:

DBE, SBE or EBO

Each proponent must submit a detailed Subcontractor Project Plan with their proposal. In the Subcontractor Project Plan, each proponent must identify the certified disadvantaged, small, or minority/female owned businesses that it intends to use to meet the established availability goals. The plan must specifically indicate the nature and amount of the supplies and subcontracting contemplated. The plan must also detail the company name, contact person, address, telephone number, work or supply description, and subcontract or supply dollar amount for each business enterprise (disadvantaged, small, non-minority, minority, or female owned) to be utilized on the project.

Every proponent will also be required to comply with two additional components of the City of Atlanta's diversity program requirements. These two additional components are:

Equal Employment Opportunity Plan (EEO)

Every bidder's workforce should reflect the demographic characteristics of the available pool of labor skills normally utilized by the bidders. A Contract Employment Report describing the demographics of the bidder's workforce shall be submitted prior to the execution of a contract with the City of Atlanta.

First Source Jobs Policy Agreement (FSJ)

The First Source Jobs Program was created to provide employment opportunities to unemployed residents of the City of Atlanta. Every bidder must agree to make a good faith effort to fill at least 50% of all entry level positions created by the award of this contract with First Source Jobs Program participants.

APPENDIX B: INSURANCE AND BONDING REQUIREMENTS

APPENDIX B
INSURANCE & BONDING REQUIREMENTS
City of Atlanta Pension Investment Consulting Services

A. Preamble

The following requirements apply to all work under the agreement. Compliance is required by all Contractors/Consultants. **To the extent permitted by applicable law, the City of Atlanta ("City") reserves the right to adjust or waive any insurance or bonding requirements contained in this Appendix B and applicable to the agreement.**

1. Evidence of Insurance Required Before Work Begins

No work under the agreement may be commenced until all insurance and bonding requirements contained in this Appendix B, or required by applicable law, have been complied with and evidence of such compliance satisfactory to City as to form and content has been filed with City. Contractor/Consultant must provide City with a Certificate of Insurance that clearly and unconditionally indicates that Contractor/Consultant has complied with all insurance and bonding requirements set forth in this Appendix B and applicable to the agreement. If the Contractor/Consultant is a joint venture, the insurance certificate should name the joint venture, rather than the joint venture partners individually, as the primary insured. In accordance with the solicitation documents applicable to the agreement at the time Contractor/Consultant submits to City its executed agreement, Contractor/Consultant must satisfy all insurance and bonding requirements required by this Appendix B and applicable by law and provide the required written documentation to City evidencing such compliance. In the event that Contractor/Consultant does not comply with such submittal requirements within the time period established by the solicitation documents applicable to the agreement, City may, in addition to any other rights City may have under the solicitation documents applicable to the agreement or under applicable law, make a claim against any bid security provided by Contractor/Consultant.

2. Minimum Financial Security Requirements

All companies providing insurance required by this Appendix B must meet certain minimum financial security requirements. These requirements must conform to the ratings published by A.M. Best & Co. in the current Best's Key Rating Guide - Property-Casualty. The ratings for each company must be indicated on the documentation provided by Contractor/Consultant to City certifying that all insurance and bonding requirements set forth in this Appendix B and applicable to the agreement have been unconditionally satisfied.

For all agreements, regardless of size, companies providing insurance or bonds under the agreement must meet the following requirements:

- i. Best's Rating not less than A-
- ii. Best's Financial Size Category not less than Class IX, and
- iii. Companies must be authorized to conduct and transact insurance contracts by the Insurance Commissioner, State of Georgia.
- iv. All bid, performance and payment bonds must be underwritten by a U.S. Treasury Circular 570 listed company.

If the issuing company does not meet these minimum requirements, or for any other reason is or becomes unsatisfactory to City, City will notify Contractor/Consultant in writing. Contractor/Consultant must promptly obtain a new policy or bond issued by an insurer acceptable to City and submit to City evidence of its compliance with these conditions.

Contractor/Consultant's failure to comply with all insurance and bonding requirements set forth in this Appendix B and applicable to the agreement will not relieve Contractor/Consultant from any liability under the agreement. Contractor/Consultant's obligations to comply with all insurance and bonding requirements set forth in Appendix B and applicable to the agreement will not be construed to conflict with or limit Contractor/Consultant's/Consultant's indemnification obligations under the agreement.

3. Insurance Required for Duration of Contract

All insurance and bonds required by this Appendix B must be maintained during the entire term of the agreement, including any renewal or extension terms, and until all work has been completed to the satisfaction of City.

4. Notices of Cancellation & Renewal

Contractor/Consultant must, notify the City of Atlanta in writing at the address listed below by mail, hand-delivery or facsimile transmission, within 2 days of any notices received from any insurance carriers providing insurance coverage under this Agreement and Appendix B that concern the proposed cancellation, or termination of coverage.

Enterprise Risk Management
68 Mitchell St. Suite 9100
Atlanta, GA 30303
Facsimile No. (404) 658-7450

Confirmation of any mailed notices must be evidenced by return receipts of registered or certified mail.

Contractor/Consultant shall provide the City with evidence of required insurance prior to the commencement of this agreement, and, thereafter, with a certificate evidencing renewals or changes to required policies of insurance at least fifteen (15) days prior to the expiration of previously provided certificates.

5. Agent Acting as Authorized Representative

Each and every agent acting as Authorized Representative on behalf of a company affording coverage under this contract shall warrant when signing the Acord Certificate of Insurance that specific authorization has been granted by the Companies for the Agent to bind coverage as required and to execute the Acord Certificates of Insurance as evidence of such coverage. City of Atlanta coverage requirements may be broader than the original policies; these requirements have been conveyed to the Companies for these terms and conditions.

In addition, each and every agent shall warrant when signing the Acord Certificate of Insurance that the Agent is licensed to do business in the State of Georgia and that the Company or Companies are currently in good standing in the State of Georgia.

6. Certificate Holder

The City of Atlanta must be named as certificate holder. All notices must be mailed to the attention of Enterprise Risk Management at 68 Mitchell Street, Suite, 9100, Atlanta, Georgia 30303.

7. Project Number & Name

The project number and name must be referenced in the description section of the insurance certificate.

8. Additional Insured Endorsements Form CG 20 26 07 04 or equivalent

The City must be covered as Additional Insured under all insurance (except worker's compensation and professional liability) required by this Appendix B and such insurance must be primary with respect to the Additional Insured. Contractor/Consultant must submit to City an Additional Insured Endorsement evidencing City's rights as an Additional Insured for each policy of insurance under which it is required to be an additional insured pursuant to this Appendix B. Endorsement must not exclude the Additional Insured from Products - Completed Operations coverage. The City shall not have liability for any premiums charged for such coverage.

9. Mandatory Sub-Contractor/Consultant Compliance

Contractor/Consultant must require and ensure that all sub Contractor/Consultants/subconsultants at all tiers to be sufficiently insured/bonded based on the scope of work performed under this agreement.

10. Self-Insured Retentions, Deductibles or Similar Obligations

Any self-insured retention, deductible or similar obligation will be the sole responsibility of the contractor.

11. Task Order

Evidence of compliance with insurance requirements must be provided on a Task Order basis, where applicable, prior to the issuance of any Notice to Proceed.

B. Workers' Compensation and Employer's Liability Insurance

Contractor/Consultant must procure and maintain Workers' Compensation and Employer's Liability Insurance in the following limits to cover each employee who is or may be engaged in work under the agreement:

Workers' Compensation	Statutory
Employer's Liability:	
Bodily Injury by Accident/Disease	\$500,000 each accident
Bodily Injury by Accident/Disease	\$500,000 each employee
Bodily Injury by Accident/Disease	\$500,000 policy limit

C. Commercial General Liability Insurance

Contractor/Consultant must procure and maintain Commercial General Liability Insurance on form (CG 00 00 01 or equivalent) in an amount not less than **\$1,000,000 per occurrence subject to a \$2,000,000 aggregate**. The following indicated extensions of coverage must be provided:

- Contractual Liability
- Broad Form Property Damage
- Premises Operations
- Personal Injury
- Advertising Injury
- Medical Expense
- Independent Contractor/Consultants/SubContractor/Consultants
- Additional Insured Endorsement* (primary& non-contributing in favor of the City of Atlanta)
- Waiver of Subrogation in favor of the City of Atlanta

D. Commercial Automobile Liability Insurance

Contractor/Consultant must procure and maintain Automobile Liability Insurance in an amount not less than **\$1,000,000** Bodily Injury and Property Damage combined single limit. The following indicated extensions of coverage must be provided:

- Owned, Non-owned & Hired Vehicles
- Waiver of Subrogation in favor of the City of Atlanta

If Contractor/Consultant does not own any automobiles in the corporate name, non-owned vehicle coverage will apply and must be endorsed on either Contractor/Consultant's personal automobile policy or the Commercial General Liability coverage required under this Appendix B.

E. Professional Liability Insurance

Contractor/Consultant shall procure and maintain during the life of this contract Professional Liability Insurance in an amount of **\$1,000,000** per occurrence and annual aggregate. The policy will fully address the Contractor/Consultant's professional services associated with the scope of work contained in this document. The policy will include at least a three-year Extended Reporting Provision.

F. Fidelity Bond or a Crime Policy

The Contractor shall procure and maintain a Fidelity Bond covering all persons receiving or disbursing funds under this contract. The Bond shall be in an amount not less than \$5,000,000 and shall be specifically endorsed to cover loss under this contract and shall name the City of Atlanta as Loss Payee.

**APPENDIX C: GEORGIA ILLEGAL IMMIGRATION ENFORCEMENT AND REFORM
ACT REQUIREMENTS**



**SYSTEMATIC ALIEN VERIFICATION OF ENTITLEMENTS (S.A.V.E.)
CITY OF ATLANTA AFFIDAVIT
VERIFYING STATUS FOR RECEIPT OF PUBLIC BENEFIT SUBMITTED TO
DEPARTMENT OF PROCUREMENT**

By executing this affidavit under oath, as an applicant for a City of Atlanta Contract, Business License or Georgia Occupation Tax Certificate, Alcohol License, Taxi Permit, Insurance Company License or other public benefit as referenced in O.C.G.A. Section 50-36-1, I am stating the following with respect to my application for a City of Atlanta public benefit:

_____ 1) I am a United States Citizen

OR

_____ 2) I am a legal permanent resident 18 years of age or older or I am an otherwise qualified alien or non-immigrant under the Federal Immigration and Nationality Act 18 years of age or older and lawfully present in the United States. * **All non-citizens must provide their Alien Registration Number below.**

In making the above representation under oath, I understand that any person who knowingly and willfully makes a false, fictitious, or fraudulent statement or representation in an affidavit shall be guilty of a violation of Code Section 16-10-20 of the Official Code of Georgia.

SUBSCRIBED AND SWORN BEFORE ME
ON THIS
DAY ____ OF _____, 20__

NOTARY PUBLIC

My commission expires: _____

Signature of Applicant: Date:

Printed Name:

*

Alien Registration number for non-citizens

*Note: O.C.G.A. § 50-36-1(e)(2) requires that aliens under the federal Immigration and Nationality Act, Title 8 U.S.C., as amended, provide their alien registration number. Because legal permanent residents are included in the federal definition of "alien," legal permanent residents must also provide their alien registration number. Qualified aliens that do not have an alien registration number may supply another identifying number below

APPENDIX C: Illegal Immigration Reform and Enforcement Act Forms

INSTRUCTIONS TO PROPONENTS/BIDDERS:

All Proponents/Bidders must comply with the Illegal Immigration Reform and Enforcement Act, O.G.G.A § 13-10-90, et seq. (UREA). UREA was formerly known as the Georgia Security and Immigration Compliance Act or GSICA. Proponents/Bidders must familiarize themselves with UREA and are solely responsible for ensuring compliance. Proponents/Bidders must not rely on these instructions for that purpose. They are offered only as a convenience to assist Proponents/Bidders in complying with the requirements of the City's procurement process and the terms of this RFP.

1. The attached Contractor Affidavit must be filled out COMPLETELY and submitted with the proposal/bid prior to proposal due date.
2. The Contractor Affidavit must contain an active Federal Work Authorization Program (E-Verify) User ID Number and Date of Registration.
3. Where the business structure of a Proponent/Bidder is such that Proponent/Bidder is required to obtain an Employer Identification Number (EIN) from the Internal Revenue Service, Proponent/Bidder must complete the Contractor Affidavit on behalf of and provide a Federal Work Authorization User ID Number issued to, the Proponent itself. Where the business structure of a Proponent/Bidder does not require it to obtain an EIN, each entity comprising Proponent/Bidder must submit a separate Contractor Affidavit.

Example 1, ABC, Inc. and XYZ, Inc. form and submit a proposal/bid as Acme Construction, LLC. Acme Construction, LLC must enroll in the Reverify program and submit a single Contractor Affidavit in the name of Acme Construction, LLC which includes the Federal Work Authorization User ID Number issued to Acme Construction, LLC.

Example 2, ABC, Inc. and XYZ, Inc. execute a joint venture agreement and submit a proposal/bid under the name Acme Construction, JV. If, based on the nature of the JV agreement, Acme Construction, JV is not required to obtain an Employer Identification Number from the IRS. The Proposal/Bid submitted by Acme Construction, JV must include both a Contractor Affidavit for ABC, Inc. and a Contractor Affidavit for XYZ, Inc.

4. All Contractor Affidavits must be executed by an authorized representative of the entity named in the Affidavit.
5. All Contractor Affidavits must be duly notarized.
6. All Contractor Affidavits must be submitted with proposal/bid package.
7. Subcontractor and sub-subcontractor affidavits are not required at the time of proposal/bid submission but will be required at contract execution or in accordance with the timelines set forth in UREA.

Contractor Affidavit under O.C.G.A. § 13-10-91(b)(1)

By executing this affidavit, the undersigned contractor verifies its compliance with O.C.G.A. § 13-10-91, stating affirmatively that the individual, firm or corporation which is engaged in the physical performance of services on behalf of the City of Atlanta has registered with, is authorized to use and uses the federal work authorization program commonly known as E-Verify, or any subsequent replacement program, in accordance with the applicable provisions and deadlines established in O.C.G.A. § 13-10-91. Furthermore, the undersigned contractor will continue to use the federal work authorization program throughout the contract period and the undersigned contractor will contract for physical performance of services in satisfaction of such contract only with subcontractors who present an affidavit to the contractor with the information required by O.C.G.A. § 13-10-91(b). Contractor hereby attests that its federal work authorization user identification number and date of authorization are as follows:

E-Verify # _____

Federal Work Authorization User Identification Number

_____ Date of Authorization

Name of Contractor: _____

Name of Project: FC-xxxx, RFP for Investment Consulting Services

Name of Public Employer: City of Atlanta

I hereby declare under penalty of perjury that the forgoing is true and correct.

Executed on _____, _____, 20____ in _____(city), _____ (state)

Signature of Authorized Officer or Agent

Printed name and Title of Authorized Officer or Agent

SUBSCRIBED AND SWORN BEFORE
ME ON THIS THE DAY OF _____, _____, 20____

NOTARY PUBLIC
My Commission Expires: _____

Subcontractor Affidavit under O.C.G.A. § 13-10-91(b)(3)

By executing this affidavit, the undersigned subcontractor verifies its compliance with O.C.G.A. § 13-10-91, stating affirmatively that the individual, firm or corporation which is engaged in the physical performance of services under a contract with(_____) (name of contractor)) on behalf of the City of Atlanta has registered with, is authorized to use and uses the federal work authorization program commonly known as E-Verify, or any subsequent replacement program, in accordance with the applicable provisions and deadlines established in O.C.G.A. § 13-10-91. Furthermore, the undersigned subcontractor will continue to use the federal work authorization program throughout the contract period and the undersigned subcontractor will contract for the physical performance of services in satisfaction of such contract only with sub-subcontractors who present an affidavit to the subcontractor with the information required by O.C.G.A. § 13-10-91(b). Additionally, the undersigned subcontractor will forward notice of the receipt of an affidavit from a sub-subcontractor to the contractor within five business days of receipt. If the undersigned subcontractor receives notice of receipt of an affidavit from any sub-subcontractor that has contracted with a sub-subcontractor to forward, within five business days of receipt, a copy of such notice to the contractor. Subcontractor hereby attests that its federal work authorization user identification number and date of authorization are as follows:

_____ Federal Work Authorization User Identification Number

_____ Date of Authorization

Name of Subcontractor: _____

Name of Project: _____

Name of Public Employer: City of Atlanta

I hereby declare under penalty of perjury that the forgoing is true and correct.

Executed on _____, _____, 20_____ in _____(city), _____ (state)

Signature of Authorized Officer or Agent

Printed name and Title of Authorized Officer or Agent

SUBSCRIBED AND SWORN BEFORE
ME ON THIS THE DAY OF _____, _____, 20_____

NOTARY PUBLIC
My Commission Expires: _____

Sub-subcontractor Affidavit under O.C.G.A. § 13-10-91(b)(4)

By executing this affidavit, the undersigned sub-subcontractor verifies its compliance with O.C.G.A. §13-10-91, stating affirmatively that the individual, firm or corporation which is engaged in the physical performance of services under a contract for (_____) (name of subcontractor or sub-subcontractor with whom such sub-subcontractor has privity of contract)) and (_____) (name of contractor)) on behalf of the City of Atlanta has registered with, is authorized to use and uses the federal work authorization program commonly known as E-Verify, or any subsequent replacement program, in accordance with the applicable provisions and deadlines established in O.C.G.A. §13-10-91. Furthermore, the undersigned sub-subcontractor will continue to use the federal work authorization program throughout the contract period and the undersigned sub-subcontractor will contract for the physical performance of services in satisfaction of such contract only with sub-subcontractors who present an affidavit to the sub-subcontractor with the information required by O.C.G.A.

§13-10-91(b). The undersigned sub-subcontractor shall submit, at the time of such contract, this affidavit to (_____) (name of subcontractor or sub-subcontractor with whom such sub-subcontractor has privity of contract)). Additionally, the undersigned sub-subcontractor will forward notice of the receipt of any affidavit from a sub-subcontractor to (_____) (name of subcontractor or sub-subcontractor with whom such sub-subcontractor has privity of contract)). Sub-subcontractor hereby attests that its federal work authorization user identification number and date of authorization are as follows:

_____ Federal Work Authorization User Identification Number

_____ Date of Authorization

Name of Subcontractor: _____

Name of Project: _____

Name of Public Employer: City of Atlanta

I hereby declare under penalty of perjury that the forgoing is true and correct.

Executed on _____, _____, 20____ in _____ (city), _____ (state)

Signature of Authorized Officer or Agent

Printed name and Title of Authorized Officer or Agent

SUBSCRIBED AND SWORN BEFORE
ME ON THIS THE DAY OF _____, _____, 20____

NOTARY PUBLIC
My Commission Expires: _____