

**THE RETIREMENT SAVINGS PLAN
of the
CITY OF BALTIMORE**

7 EAST REDWOOD STREET -12th Floor
BALTIMORE, MARYLAND 21202

**REQUEST FOR PROPOSAL
INVESTMENT CONSULTANT SERVICES**

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SECTION I: INTRODUCTORY SECTION

This section contains important information covering the Retirement Savings Plan of Baltimore City and the proposal process for selecting a General Investment Consultant. For the purpose of this RFP, the 401(a) defined contribution plan and the 457(b) deferred compensation plan will be referred to jointly as "RSP".

1. INTENT TO REPLY

Please complete the information contained in the Intent to Reply form (Attachment 2) and email the form to Donna Bowen at dbowen@bcers.org by December 1, 2017.

The RSP will issue responses to inquiries and any other corrections or amendments it deems necessary in addenda issued prior to the Proposed Submission Deadline. Respondents should not rely on any representations, statements or explanations other than those made in this RFP or in a formal addendum. It is the respondent's responsibility to ensure receipt of all addenda.

Amendments to the RFP will only be sent to those firms that complete and return the Intent to Reply form via email. All amendments will be sent via email.

Any alterations to this document made by the respondent may be grounds for rejection of the proposal, cancellation of any subsequent award, or any other legal remedies available to the Committee.

From the date this RFP is issued until the award of the contract, all communication related to this RFP shall be only directed to the RSP.

2. GENERAL INVITATION

The RSP is seeking competitive proposals from qualified organization(s) to provide investment consulting services for the administration and operation of the City's two defined contribution plans, as follows.

- The 401(a) plan, which has Hybrid and Non-Hybrid options, is the mandatory retirement plan for the City of Baltimore civilian employees newly hired or rehired on or after July 1, 2014. The plan was established July 1, 2014 for the purpose of providing retirement benefits for eligible employees of the City and the Baltimore City Public Schools (BCPS). The plan is intended to be a qualified profit-sharing plan under IRC §401(a) and a governmental plan under IRC §414(d).
- The 457(b) City of Baltimore Deferred Compensation Plan is the City's supplemental retirement plan. The plan was established April 1, 1975 for the exclusive benefit of City employees and their beneficiaries. The Plan is intended to satisfy the requirements of an eligible deferred compensation plan under Internal Revenue Code section 457(b) and shall be interpreted as such. The Plan is open to all City employees (uniformed and civilian) as well as all employees of the Baltimore City Public Schools.

The Board will be contracting with only one investment consultant firm to assist with the management of the RSP.

3. SCOPE OF SERVICE

The RSP is overseen by a Board of Trustees consisting of 14 members, 11 with voting privileges and three serving in an advisory capacity. Under the direction of the Board of Trustees and staff, the consultant will provide comprehensive full-retainer, general investment consulting advice and services. Specifically, the successful firm will demonstrate superior experience and capability in the areas of investment policy fund research, fund selection and monitoring, and Trustee education. The following are examples of the duties the RSP expects the general investment consultant to perform:

- Investment policy review and update
- Quarterly manager performance reporting
- Investment fund due diligence and searches
- Investment fund monitoring and compliance oversight
- Administrative review and recommendations
- Review and edit communications
- Fiduciary training
- Attendance at quarterly Board meetings
- Attendance at quarterly Investment Committee meetings
- Attendance at semi-quarterly Education Committee meetings

4. MINIMUM REQUIREMENTS

A proposing firm (Proposer) must meet all of the following minimum qualifications to RSP satisfaction to be given further consideration. The Proposer must complete the *Minimum Qualification Certification (Attachment 1)* substantiating that the Proposer satisfies all minimum qualifications and requirements. Failure to satisfy each of the minimum qualifications may result in the immediate rejection of the proposal.

- The firm must have been in business for at least ten (10) years providing general consulting services.
- The senior members of the firm must have worked together for at least three (3) years.
- The firm must be directly responsible for the management of the account, and all personnel responsible for the account must be employees of the firm.
- The firm has been in business for at least ten (10) years providing investment consulting services and has a minimum of \$5 billion in DC plan commitments under management.
- The primary consultant assigned to the RSP relationship must have a minimum of five (5) years of consulting experience with defined contribution public pension plans, and have been employed by the firm for at least three (3) years.
- The firm must not have existing or potential material conflict of interests to the RSP Board, staff, actuary, auditor, investment managers, or other consultants.
- Maintain a current registration with the Securities and Exchange Commission as an Advisor under the Investment Advisory Act of 1940 as amended.

- The firm must carry the following insurance coverage or must have applied for it by the RFP submission date:

a. General Liability	---	Min	\$ 5,000,000
b. Error and Omissions (Professional Liability)	---	Min	\$5,000,000
c. Fiduciary Liability	---	Min	\$ 1,000,000
d. Workers' Compensation and Employer's Liability	---	Min	\$ 1,000,000

RSP reserves the right to require a higher insurance coverage, if it deems necessary.

All minimum qualifications must be met as of December 31, 2017.

5. PREPARING PROPOSALS & REQUIRED INFORMATION

Please complete all questions in the order that they are presented in this Request for Proposal (RFP). Include all section and question numbers in your responses. Any additional comments or information may be provided in Section II, Part B.

The individual(s) who is (are) authorized to bind the Proposer contractually must sign a cover letter, which will be considered an integral part of the proposal. This cover letter must indicate the signer is so authorized and must indicate the title or position that the signer holds in the Proposer's firm. **An unsigned cover letter shall cause the proposal to be rejected.** The cover letter must contain a statement that the firm acknowledges that all documents submitted pursuant to this request for proposal process will become a matter of public record.

5.1 The cover letter must also contain the following:

- The Proposer's name, address, telephone and facsimile numbers, and email address.
- The Proposer's Federal Employer Identification Number and Corporate Identification Number, if applicable.
- The name, title or position, and telephone number of the individual signing the cover letter.
- A statement indicating the signature is authorized to bind the Proposer contractually.
- The name, title or position, and telephone number of the primary contact and/or account administrator, if different from the individual signing the cover letter.
- A statement to the effect that the proposal is a firm and irrevocable offer, good for five years with two one-year options.
- A statement expressing the Proposer's willingness to perform the services as described in this RFP.
- A statement expressing the Proposer's availability of staff and other required resources for performing all services and providing all deliverables within specified time frames.
- A signed and completed copy of Appendix B, Representations and Warranties.

5.2 Proposal Requirements

The BCERS Board of Trustees desires that response to the RFP be as succinct as possible while still providing sufficient information for evaluation of the respondent's qualifications, approach and ability to meet the BCERS' needs in a responsive and cost-efficient manner.

Proposals should be prepared on "8 1/2 x 11" letter size paper (preferably recycled), printed double-sided and bound on the long side. The RSP encourages using reusable, recycled, recyclable and chlorine-free printed materials for all documents prepared in connection with this proposal. Sections should be separated by labeled tabs and organized in accordance with subject matter as set forth above/below.

5.3 Respondent Communications Restriction

- Questions and requests for clarification relevant to this RFP should be submitted in writing during the time frame defined above. Assistance will be available to firms seeking clarification to questions or comments stated in this RFP.

- **Contact with Board Members is Prohibited**

During the Consultant search, a prospective provider of such services shall not have any contact with members of the Board of Trustees. In order to ensure fairness, after the RFP is issued, Board members shall be prohibited from responding to any inquiries or discussions with interested consulting firms where there is a potential for bias or favoritism or appearance of impropriety due to personal or potential conflict of interest.

After the Q&A period, RSP staff will also be prohibited from responding to any inquiries or discussions with interested firms where there is a potential for bias or favoritism or appearance of impropriety due to personal or potential conflict of interest. Contact with Board Members or staff within the prohibited period may lead to disqualification.

5.4 Certificate of Independence

Finalist candidates to this RFP will be required to file with the Executive Director a Certificate of Independence indicating whether or not the firm or any individuals with the firm have a possible conflict of interest or any relationship with the Board members or certain RSP staff.

5.5 Proposal Submission

Proposals must be received no later than **Friday, January 12, 2018 at 3 p.m. EDT**

Please allow sufficient time to ensure a timely delivery to the BCERS office. Any proposals received after this date and time will be rejected. The RSP does not accept any responsibility for receipt of any proposal that is improperly labeled, lost or delivered late. The respondent must review carefully all elements of its final proposal. Once received by the RSP, a proposal can not be altered or replaced.

Four original paper copies of the proposal, fully signed and sealed, shall be submitted to:

Roselyn H. Spencer, Executive Director
Employees' Retirement System, City of Baltimore
7 East Redwood Street, 12th floor
Baltimore, MD 21202

One full electronic copy of the proposal shall be emailed to:

Donna S. Bowen, Records Manager
dbowen@bcers.org

Faxed copies will not be accepted.

5.7 RFP Schedule ***revised**

The timetable for the selection process is summarized below. Note that these target dates are subject to change by the RSP.

Key Activity	Target Date
RFP Release	October 23, 2017
Submission of Vendor Questions	November 17, 2017
Responses to Vendor Questions	Around November 24, 2017
Submission of Intent to Reply	By December 1, 2017
Proposals due	January 12, 2018
Present analysis to Board	March 15, 2018
Finalist presentations and selection	April 19, 2018 *
Contract negotiation & approval	Thereafter

5.8 Inquiries -- Submission of Written Questions

Should a firm need further clarification on the questions or specifications contained in the RFP, the Proposer may email questions to dbowen@bcers.org by Friday, November 17, 2017 at 12 Noon EDT. The subject line of the email should show the name of your firm and "Consultant RFP Question". Responses to questions will be posted on our website, www.bcers.org around November 24, 2017.

5.9 Third Party Marketing and Referrals Disclosure Policy

Firms submitting Proposals for consideration by RSP are hereby required to disclose the identity of all third-party marketers and/or individuals by whom the firm has been referred to RSP, and further indicate those so identified that stand to receive fees or other considerations in the event that a contract between the firm and RSP is secured (see Appendix E for the form.)

5.10 Proposal Applicability

To allow sufficient time for contract negotiation, all prices and conditions stated in the proposal must be firm for a period of 180 days from the deadline for submission of proposals.

5.11 Governing Law

This procurement and any agreement with Proposers that may result shall be governed by the laws of the City of Baltimore and the State of Maryland. Submission of a proposal constitutes acceptance of this condition.

6. Evaluation Criteria & Process

6.1 Scoring the proposal

The Proposals will initially be evaluated and scored based upon the following criteria and weightings for section:

1.	Organization: Background profile, stability of Firm, structure and practices; Qualifications and Independence; Staffing	20%
2.	Service & Capability Process: The Firm's quality and depth of service, experience, stability and professional staff offered and references; Investment Philosophy, Manager selection & monitoring process	25%
3.	Systems: Analytical tools, research, database maintenance & access	15%
4.	The firm's proposed fees	30%
5.	Other	10%

6.2 Basis for Award

Fees and compensation will be an important factor in the evaluation of investment consulting proposals. However, the RSP Board is not required to choose the lowest cost bidder. The RSP Board will select that firm which, in the Board's sole discretion, best serves the overall needs of the plan participants and beneficiaries. The RSP Board has approved within this RFP the methodology and criteria by which submitted proposals will be scored. Selection of finalists and determinations of compliance with minimum qualifications is solely and exclusively within the judgment of the RSP Board and may be made solely on the basis of the RSP Board's evaluation of a candidate's suitability.

6.3 Selection of Finalists

The proposals will be presented to the RSP Board of Trustees. The Board will select the finalists for subsequent oral presentation of their proposals. The following is a summary of the general considerations that will be used to determine the firms that will be selected as finalists:

- Objectivity of Investment Advice
- Understanding of the RSP Board & Ability to Deliver
- Firm Experience & Client Relevant Experience
- Analytical Tools, Research & Process
- Firm Personnel, Stability, Experience & Proposed Consultant Team
- Client & Industry Feedback
- Proposed fees

6.4 Confidentiality

Responses to this RFP become the exclusive property of the RSP. All documents submitted in response to this RFP are subject to the Maryland Public Information Act and may be regarded as public records subject to disclosure.

Confidentiality Requirements Related to Plan Information

All of the reports, information, or data, prepared or assembled by or provided to the Respondent in this RFP are confidential. Except as may be required by law, the Respondent will not make available such reports, information, or data, to any other individual or organization and will use the reports, information or data only to assist in preparation of Respondent's Proposals.

Additional Details of the RFP Process

A. Plans' Right to Cancel the RFP

The RSP reserves the right to cancel this RFP at any time throughout the process prior to award of a contract.

B. Addenda

If it becomes necessary to revise or expand upon any part of this RFP, an addendum will be sent to all of the prospective Respondents that have completed the Intent to Reply form.

C. Plans' Right to Reject Qualifications

The RSP reserves the right to reject any and all Proposals that do not conform to the requirements set forth in this RFP or that do not contain at least the information required, as described in the Minimum Qualifications Certification (Attachment 1).

D. No Liability for Costs

The RSP is not responsible for costs or damages incurred by Respondents, team member(s), subcontractors or other interested parties in connection with the RFP process, including but not limited to costs associated with preparing the Proposals and of participating in any finalists' presentations or negotiations.

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SECTION II: CONTENTS OF PROPOSAL

Section II outlines the information that is to be included in your proposal. The information requested must be provided in the prescribed numbered format. All questions must be repeated in their entirety before each of the answers is provided. Responses that deviate materially from the prescribed format may lead to the rejection of the proposal.

When completing the firm's response to this proposal, please be as clear, accurate, and complete as possible in your responses. Providing incomplete or misleading data may lead to disqualification of the proposal and elimination of the firm from the search process.

PART A: QUESTIONS

Organizational/Personnel and Independence

1. Please provide the following contact information:
 - Name:
 - Title:
 - Address:
 - Email Address:
 - Phone Number:
 - Facsimile Number:
 - Firm's Internet (www) Address:
2. Please provide the following firm information:
 - a. An overview of the firm, including its history and any special expertise or experiences that would be relevant to the RSP.
 - b. A description of the structure of the firm, which includes the parent company and any affiliated companies and/or joint ventures. If any near-term changes to the firm's corporate or organizational structure are anticipated, please also note these.
 - c. List the owners of the firm (from largest to smallest with respect to ownership) and their ownership percentages. Please include individuals and all other entities.
3. Please list all office locations and the number of individuals working in each office. Please specify which office would primarily serve the RSP relationship.
4. For the calendar year ended December 31, 2016, please list all services provided by the firm, the nature thereof, and the percentage of total income that such services represent. If the firm has an ultimate parent company, please list the percentage of total income that the firm's services represent to the ultimate parent company.
5. Does the firm or does an affiliate of the firm serve as an investment manager for clients or accept fees from investment managers? If yes, please fully describe the nature of this activity.
6. Explain any potential for "conflict" your firm would have in servicing the RSP. "Conflict" may include, consulting relationships, brokerage relationships, money management activities, fees relationships with money managers, soft dollars, etc. What procedures are in place that would mitigate or eliminate potential conflicts of interest?

7. Please list the total number of professionals in the firm in each of the following categories for the past five years, as of December 31. Each person should be assigned to only one category. For 2016, please list the names of all individuals employed by the firm, by category.

	2012	2013	2014	2015	2016
Lead Consultants					
Consultants Analysts					
Compliance Consultant / Attorney					
Analysts					
Firm Senior Management					
Economists / Chief Strategist					
Marketing/Sales					
IT/Analytics/Systems					
Existing client services					
Total Professional staff (above)					

8. List and describe the departures of all professionals over the past three (3) years.

Name	Title	Reason for leaving	Year left

9. Within the last five (5) years, has the firm, its principal or any affiliate ever: (a) been the focal point of a non-routine Securities and Exchange Commission (SEC) inquiry or investigation or similar inquiry or investigation from any similar federal, state, or self regulatory body or organization, (b) been a party to any litigation concerning fiduciary responsibility or any other investment relate matters, or (c) submitted a claim to your errors & omission, fiduciary liability and/or fidelity bond insurance carrier(s) or (d) been sanctioned or fined by any regulatory agency? If yes, to any, please provide details.
10. Within the last five (5) years, has the firm or an officer principal been involved in litigation or other legal proceedings related to the firm's investment consulting assignments? If so, please provide explanation and indicate the current status or disposition.
11. (a) At December 31, 2017, how many professionals are assigned to the investment manager research, selection, and monitoring process? Please also state the name of each individual assigned, the asset class(es) they covered and the percentage of their time spent on manager research. (b) Please explain how the team dedicated to the RSP would function.

Name of Professional	Percentage of time spent on Manager Research

12. Please provide a brief description of the firm's compensation arrangements for professional staff, including any incentive bonuses, sharing of profits and/or equity ownership. Specific compensation amounts need not be presented.
13. When hiring consultants and analysts, what are the qualifications, skills, and experiences that the firm generally requires?

14. Please provide a biography of each proposed personnel to be assigned to the RSP, including the following information: Please explain how the team dedicated to the Board would function.

Name:

Title:

Role:

Total years of institutional investment experience:

Total years of institutional investment consulting experience:

Total years with the firm:

Educational qualifications:

Total current number of assigned accounts (Lead):

Total current number of assigned accounts (Support):

Name, plan type, length of relationship, and size of each assigned client account:

Role for each assigned account (ex. Lead Consultant, Support Consultant):

15. Please list the number of institutional DC/Deferred Comp clients and assets the firm has serviced in a **full retainer** capacity over the last five years. (Performance evaluation services and/or project-based work alone are not considered full-retainer investment consulting relationships.) Please provide calendar year-end (December 31) data for each year.

	2012	2013	2014	2015	2016
Number of clients					
Assets under advisement					

16. Please list the number of DC/Deferred Comp full-retainer clients served by the firm (by asset size and by type) as of December 31, 2017:

	Less than \$1 billion	\$1 billion to \$5 billion	\$5 billion to \$15 billion	\$15 billion to \$50 billion	Over \$50 billion
457 (b)					
Public Sector 401 (a)					
403 (b)					
401 (k)					

17. In general, what key strengths or competitive advantages does the firm possess that generates superior performance and service to the RSP Board?

18. Please suggest a methodology for measuring your firm's performance as an investment consultant.

19. Describe your (a) methodology for determining types of funds in the investment line-up and (b) program-level risk management tool.

20. What type of risk do you associate with investments you would recommend for DC plans? How would you evaluate the types of risk associated with the fund investment line-up?

SERVICE CAPABILITY AND PROCESS

21. Please describe your firm's overall philosophy and approach to providing investment advisory/consulting services and if this philosophy and/or approach have changed throughout your firm's history.

22. What is the firm's philosophy on default investment options?
23. What is the firm's philosophy regarding active versus passive participant directed investment options?
24. What is the firm's philosophy on the number of participant directed investment options that the RSP and 457 plans should provide?
25. What is the firm's philosophy on revenue sharing and how fees should be charged under a defined contribution plan?
26. Please describe the capabilities and differentiating features of the firm's manager research database.
27. Please describe how the firm screens and recommends investment funds.
28. Please describe your firm's due diligence process for fund selection, monitoring and termination for clients.
29. Please describe the firm's experience and capabilities in developing Investment Policies and Objectives for a defined contribution plan. Describe the manner in which you would assist the Board in monitoring investment policies. How frequently would this process occur? What client-specific factors would be considered?
30. Does the firm develop investment research reports for its clients? If yes, on what types of investment topics? Who performs the research? How frequently are reports issued? What sources of information are used to collect data?
31. Please describe the firm's experience and capabilities for providing education to public defined contribution plan Trustees and staff.
32. Describe the standard reporting package that you would provide to the Board, and the frequency of reports.

SYSTEMS & ANALYTICAL TOOLS:

33. Please describe the firm's technology capabilities. How does the firm use the technology to share and leverage information resources across the organization?
34. (a) Please describe the overall firm's capabilities of your investment manager database system. (b) How frequently is the system updated? (c) Does the firm provide any analytical tools to clients? If yes, please describe them in detail.
35. How long have you used these systems? Are you planning any major changes in software and/or hardware supporting these systems?
36. Does the firm outsource any aspect of its investment consulting services such as performance, calculation and attribution or other services? If so, please describe.
37. Which benchmark does the firm use to compare the participant directed investment options, and over which time periods are those benchmarks used?

38. Please describe your transition process if your firm was selected or terminated. How long do you anticipate the process will take? What are some of the obstacles that you have encountered?
39. Describe any security breaches that have resulted in improper access to any of your systems. What actions did you take?

REFERENCES

40. Please provide information (contact information, date of acquisition, assets, type of services provided) for 3 references of current clients of similar size.
41. Please provide the names of five (5) clients lost within the last five years. Please also provide address, contact information, and reasons for each loss.

FEES

42. Please provide a fee quote for the services requested in Section II above by completing the form in **Appendix C**, Investment Consultant Fee Schedule.
43. Please state whether you will agree to two one-year options at the end of the five-year contract? If yes, please provide a fee quote for the two one-year options.
44. Will the firm confirm that it will not propose an increase in the fee structure for the next five years?
45. Provide evidence of the following insurance coverage:
- a. Professional liability/Errors and Omission Liability insurance.
 - b. Commercial General Liability insurance and
 - c. Employee Dishonesty, Third Party Fidelity Bond
46. Please describe your affirmative action goals and indicate when you adopted them. Specifically describe the process by which you will satisfy your affirmative action employment and contracting goals. Include the policies and procedures for outreach and recruitment of minorities and women as employees and subcontractors.
47. The City of Baltimore has a policy of encouraging the equitable utilization of minority business enterprises ("MBE's") and women's business enterprises ("WBE's"). Please list, as a separate document, the outside services your company utilizes. The list should include the name of the firm, the service provided, and the preceding calendar year billing. Those firms that are MBE or WBE should be flagged. The report should have a summary indicating the grand total, the MBE total, the WBE total, and the MBE and WBE percentages of the total.
48. Please describe how your firm will be able to utilize Minority and women-owned businesses located in the Baltimore market area, if possible. (If not in Baltimore area, in area of your home office.) In addition, please complete Appendix D, Breakdown of Work Force by Ethnicity.

PART B: REQUESTED MATERIALS & ADDITIONAL INFORMATION

In addition to any materials requested in the questions listed above, please send the following documents, along with the copy of your paper response, to Roselyn H. Spencer at 7 East Redwood Street, Baltimore, MD. 21202. Any documents that can be sent in electronic format should be sent to dbowen@bcers.org

1. A corporate Organization Chart (showing the consulting firm, parent and all affiliates and subsidiaries).
2. A current company Annual Report.
3. Current firm policies related to conflicts of interest.
4. A copy of the firm's Mission Statement and Code of Ethics.
5. Most recently filed SEC Form ADV, Parts I and II.
6. A sample of the firm's due diligence reports on investment managers for DC plans.
7. A copy of the firm's monthly/quarterly performance report. One in executive summary format and the other with full analytical details.
8. A detailed description of the composition of the peer universe to which the RSP Board would be compared.
9. A sample of investment statement and objective policy reports.
10. Any other information you feel would be necessary to gain a complete understanding of the firm or the services it provides.
11. A report showing the composition of the firm's workforce relative to minorities and women, as well as the minority and women-owned businesses with which the firm does business.

(Remainder of page left intentionally blank.)

MINIMUM QUALIFICATIONS CERTIFICATION

Proposer Firm Name

The Proposer must substantiate that the firm satisfies **all** of the minimum qualifications stated in Section I of this RFP, to RSP's satisfaction, to be given further consideration. The statement must contain sufficient information as prescribed to assure RSP of its accuracy. Failure to satisfy each of the minimum qualifications, based on RSP's sole judgment, will result in the immediate rejection of the proposal.

The signature of the authorized representative of the proposer firm represents and warrants that the proposer has met **all** of the minimum qualifications by **December 31, 2017**.

1. The firm is a registered investment advisor under the Investment Advisors Act of 1940 and must be a fiduciary to RSP.
2. The firm has been in business for at least ten (10) years providing investment consulting services and has a minimum of \$5 billion in DC plan commitments under management.

Name(s) of client(s): _____

3. The senior members of the firm have worked together for at least three (3) years.

Number of years: _____

4. The firm is directly responsible for the management of the account, and all personnel responsible for the account are employees of the firm.

ATTACHMENT 1 (page 2 of 2)

MINIMUM QUALIFICATIONS CERTIFICATION (Continued)

- 5. The primary consultant assigned to the RSP relationship has a minimum of five (5) years of consulting experience with defined benefit public pension plans, and has been employed by the firm for at least three (3) years.

Name of primary consultant: _____

Number of years of experience with public pension plans: _____

- 6. The firm does not have existing or potential material conflict of interests with the RSP Board, staff, actuary, auditor, investment managers, or other consultants.
- 7. The firm carries the minimum insurance coverage as stated in Section I, Part 4 (Minimum Requirements) as of **December 31, 2017**.

Authorized Signature

Print Name

Title

Date

INTENT TO REPLY

Proposer Firm Name

Organization's Legal Name

Type of Business (Corporation, Partnerships, Individual, etc.)

Website Address

Headquarters Address

Address of Office Managing the Account (if different)

RFP Contact Name

Telephone Number

Fax Number

Email Address

RFP Back-up Contact Name

Telephone Number

Fax Number

Email Address

Signer (authorized to contractually bind the Organization)

Date

Name and Title of Authorized Signer (Please print)

Signer (authorized to contractually bind the Organization)

Date

Name and Title of Authorized Signer (Please print)

RSP INVESTMENT OPTIONS

401(a) Hybrid and Non-Hybrid Retirement Plans

Payden & Rygel Low Duration
Dodge & Cox Income
Legg Mason Brandywine Intl Opportunities
Great-West SF Balanced Fund G
LSV Value Equity Fund
T. Rowe Price Instl Large Cap Growth
Vanguard FTSE Social Index Inv
Vanguard Selected Value Inv
AB Discovery Growth Adv
Harbor International Fund Admin
JPMorgan Emerging Markets Eq Sel
SSgA Based Retirement Fund
SSgA Age Based 2020 Fund
SSgA Age Based 2030 Fund
SSgA Age Based 2040 Fund
SSgA Age Based 2050 Fund

457(b) - Deferred Compensation Plan

City of Baltimore Stable Value Fund
Payden & Rygel Low Duration
Dodge & Cox Income
Legg Mason Brandywine Intl Opportunities FI
Great-West SF Balanced Fund G
LSV Value Equity Fund
T. Rowe Price Instl Large Cap Growth
Vanguard FTSE Social Index Inv
Vanguard Selected Value Inv
AB Discovery Growth Adv
Harbor International Fund Admin
JPMorgan Emerging Markets Eq Sel
SSgA Based Retirement Fund
SSgA Age Based 2020 Fund
SSgA Age Based 2030 Fund
SSgA Age Based 2040 Fund
SSgA Age Based 2050 Fund

Appendix B

REPRESENTATIONS AND WARRANTIES

All firms are required to submit this executed copy as an attachment to the cover letter of the RFP.

- A. The firm warrants that it maintains an errors and omissions insurance policy providing not less than \$5 million of coverage for negligent acts or omissions, a copy of which will be submitted to the Board upon selection, and that such coverage will be applicable to the firm’s actions, responsibilities and obligations under the contract.
- B. The firm warrants that it accepts a fiduciary responsibility with respect to the System and shall discharge its duties with respect to the RSP in accordance with the requirements of the Baltimore City Code*, and in compliance with any other applicable laws. Further, the firm acknowledges that the expertise and experience of the Board with respect to the RSP are such that they will be relying on the expertise and experience of the firm in those matters related to the RSP as to which services are to be provided by the firm.
- C. The firm warrants that it has completed, obtained, and performed all registrations, filings, approvals, authorizations, consents or examinations required by any government, governmental authority, or other regulatory authority with respect to all actions, responsibilities, and obligations contemplated by the contract.
- D. The firm warrants that it meets all of the minimum criteria applicable to the firm under this RFP.
- E. The firm warrants that the person submitting this Proposal and executing these Representations and Warranties is duly authorized by the firm to submit this Proposal and execute these Representations and Warranties.

Name of Firm	Date
Signature	Title

City of _____, State of _____

Subscribed and sworn to before me this _____ day of _____ 2017.

_____(SEAL)

Notary Public

My commission expires: _____

* <http://archive.baltimorecity.gov/portals/0/charter%20and%20Codes/code/Art%2022%20-%20Retirement%20Systems.pdf>

**INVESTMENT CONSULTANT
FEE SCHEDULE**

Firms must submit their fees for investment consulting services in the format prescribed below. The proposed fees shall include all costs and expenses for providing services to the Board as described in this RFP.

Firms must complete the schedule listed below.

BUNDLED FEES: Firms must submit an annual fee for all services as described in Section II of this RFP.

Year 1	\$ _____	Two One-Year Options:	
Year 2	\$ _____	Year 1	\$ _____
Year 3	\$ _____	Year 2	\$ _____
Year 4	\$ _____		
Year 5	\$ _____		
Total	\$ _____		

Name of Firm

Signature

Title

Appendix D

**BREAKDOWN OF WORK FORCE
BY ETHNICITY**

Number of Employees										
JOB CATEGORIES	Overall	Male					Female			
	total (sum of Column B thru K A)	White (not of Hispanic Origin) B	Black (not of Hispanic Origin) C	Hispanic D	Asian or Pacific Islander E	American Indian or Alaskan Native F	White (not of Hispanic Origin) G	Black (not of Hispanic Origin) H	Hispanic I Asian or Pacific Islander J	American Indian or Alaskan Native K
Officials and Managers										
Professionals										
Technicians										
Sales Workers										
Office and Clerical										
Total										

Appendix E

Third Party Marketing and Referrals Disclosure Form

Proposer Firm Name

No	Names of Organizations, Name of Principals, and Address	Fees (US\$) *

* For "other considerations" reward, please indicate the estimated monetary value (US\$)