



## Peralta Community College District

### REQUEST FOR PROPOSAL

#### RFP No.: 17-18/19 Investment Management Services, Multi-Year Contract

The Board of Trustees of the Peralta Community College District (PCCD), Oakland, California, through the Office of Purchasing, is hereby requesting proposals for the above mentioned project.

The successful vendor will be required to furnish all labor, material, equipment, supplies, applicable taxes, insurance, bonding, and licenses to complete this project.

#### Proposal Information

<b>Proposal Description</b>	Investment Management Services, Multi-Year Contract
<b>Proposal Number</b>	17-18/19
<b>Proposal Issued</b>	November 10, 2017
<b>Department</b>	Department of General Services
<b>Scheduled Publication Dates</b>	November 10, 2017 and November 17, 2017
<b>Proposal Due Date</b>	<b>December 13, 2017 at 2:00 P.M.</b>

#### Instructions for Submitting Proposals

<b>Submittal Address</b>	Peralta Community College District Purchasing Department Attn: Nicanor Custodio Jr 501 5 <sup>th</sup> Avenue Oakland, CA 94606
<b>Submittal Copies</b>	One (1) Original copy clearly marked "Original" and four (4) Copies marked "copy".
<b>Submittal Envelope Requirements</b>	Proposal must be <u>sealed</u> and have the following information <u>clearly marked</u> and visible on the outside of the envelope: <ul style="list-style-type: none"><li>• Proposal Number</li><li>• Name of Your Company</li><li>• Address</li><li>• Phone Number</li><li>• Email Address</li></ul>
<b>Late Submittals</b>	Proposals received after the time and date stated above shall be returned unopened to the vendor.

#### How to Obtain Proposal Documents

Copies of the Proposal documents may be obtained at:

Available	Location
Yes	Peralta Community College District

	Purchasing Department 501 5 <sup>th</sup> Avenue Oakland, CA 94606 Monday through Friday 8:30 AM to 4:00 PM (510) 466-7225
<b>Yes</b>	Website: <a href="http://www.peralta.edu">www.peralta.edu</a> Click "District Office", then click "Purchasing" and then click "List of Current RFPs/Bids" to download the bid packet.

### Questions about the Proposal

Questions and or Requests for Information (RFI) must be submitted in writing and can be submitted by fax or email as follows:

<b>Primary Contact</b>	Nicanor Custodio Jr Fax: (510) 587-7873 Email: <a href="mailto:ncustodio@peralta.edu">ncustodio@peralta.edu</a>
<b>Question/RFI Due Date</b>	<b>November 22, 2017 at 4:00 P.M.</b> Please submit questions as soon as possible. No questions regarding the specifications will be responded to after the above date. All pertinent questions will be responded to and answered in writing no later than the Response Date listed below.
<b>Response Date</b>	<b>December 1, 2017 at 4:00 P.M.</b> All pertinent questions will be responded to <b>via addendum</b> faxed (or emailed) to all prospective bidders, and placed on the District's website. Proposer who did not receive a copy of the addendum should download it from the District's website. See "How to Obtain Proposal Documents" section for our web address. All addendums must be acknowledged on the RFP Acknowledgement and Signature form.

### Full Opportunity

The Peralta Community College District hereby affirmatively ensures that Disadvantaged Business Enterprises (DBE), Small Local Business Enterprise (SLBE) and Small Emerging Local Business Enterprise (SELBE) shall be afforded full opportunity to submit bids in response to this notice and will not be discriminated against on the basis of race, color, national origin, ancestry, disability, gender, transgender status, political affiliation or religion in any consideration leading to the award of contract.

No qualified disabled person shall, on the basis of disability, be excluded from participating in, be denied the benefits of, or otherwise be subjected to discrimination in any consideration leading to the award.

Peralta Community College District reserves the right to reject any or all proposals, to waive any irregularities or informalities not affected by law, to evaluate the proposals submitted and to award the contract according to the proposal which best serves the interests of Peralta Community College District.

Dr. Sadiq Ikharo, Vice Chancellor of DGS/Purchasing

# REQUEST FOR PROPOSAL

## **GENERAL INFORMATION**

The Peralta Community College District (District) is comprised of 4 colleges and the District office, all located in Alameda County. The District consists of Berkeley City College in Berkeley, College of Alameda in Alameda, Laney College in Oakland, Merritt College in Oakland, and the District Offices in Oakland.

The District provides post-employment health benefits for certain employees in accordance with its collective bargaining agreements. The Other Post-Employment Benefits (OPEB) Trust (OPEB Trust or Trust) was established in 2005 as a funding vehicle for payment of benefits for employees hired prior to July 1, 2004 who are eligible for post-employment health benefits. The Trust is administered by the OPEB Trust Retirement Board (Board), a separate body from the District's Board of Trustees. The Board is charged with the administration of and investment of the assets of the OPEB Trust, in accordance with the provisions of Article XVI, Section 17 of the California Constitution, and California Government Code sections 53620, 53621, and 53622, and is authorized to engage qualified investment management firms for the purpose of providing investment management services to the Board pursuant to California Government Code section 53060.

The Board is requesting proposals from qualified investment management firms to manage a current portfolio of approximately \$215 million related to the OPEB Trust, including responsibility for directing the investment of the assets of the Trust. The Board will select the most qualified investment management firm to provide investment management services based on the response to this RFP and presentations to the Board by the top candidates.

## **DEFINITIONS**

Whenever the following capitalized terms occur in this RFP, they shall have the following meanings:

"Contract" means a legally binding agreement between the Board and the highest ranked sole Proposer that agrees to provide the Board with the investment management services described herein.

"Custodian" means a financial institution that, for compensation, safeguards the securities and other assets of the OPEB Trust.

"Investment Fund Manager" means the person or firm that, for compensation, is responsible for implementing a fund's investing strategy and managing its portfolio trading activities.

"Proposer" means an investment management firm that responds to this Request for Proposals.

"Request For Proposals" or "RFP" means all documents, whether attached or incorporated by reference, utilized for soliciting proposals to provide the Services described herein.

"Services" means the investment management services as described in this RFP.

"Trustee" means a financial institution that, for compensation, manages the securities and assets of the OPEB Trust

## **PROJECT OVERVIEW**

The primary objective of this Request for Proposals (RFP) is to receive proposals from qualified investment management firms with experience in providing investment management services related to OPEB trusts and other similar pension funds and manage a portfolio of approximately \$215 million related to the OPEB Trust.

The Board intends to award a Contract to the highest ranked sole Proposer, in accordance with the evaluation criteria set forth herein. The base term of the Contract will be for a period of five (5) years, with two (2) one-year options to renew, at the Board's sole discretion, under the same terms and conditions as the initial Contract. The performance period will commence upon written notice to proceed, and is estimated to begin in (To be determined).

## **MINIMUM REQUIREMENTS**

To be considered for the investment management Contract, the Proposer must meet the following minimum requirements:

A. The Proposer must be a registered investment adviser under the Investment Advisers Act of 1940.

The Proposer must comply with SEC rules for a registered "municipal advisor" under the Dodd-Frank Act, as applicable.

B. The Proposer must have been in business for a minimum of eight (8) years with a record of high-quality service to public fund clients.

C. The Proposer's lead manager must have a minimum of ten (10) years professional experience in investment management with public funds.

D. The Proposer must be providing investment management services to at least three (3) other public funds, which are similar in size and complexity.

E. The Proposer must have a solid track history for maximizing investment returns within guidelines stipulated in an adopted investment policy specific for an OPEB or similar pension trust.

F. The Proposer must agree to disclose all potential conflicts of interest as such exist or occur, and annually disclose all sources of revenue and affiliations.

G. To avoid a conflict of interest under California Government Code sections 1090 *et seq.* or sections 87100 *et seq.*, the Proposer may not advise investment of Trust assets in, or direct the placement of Trust assets in, any investment product for which the Proposer or any affiliated entities would receive revenue or compensation of any kind.

H. The Proposer will not collect any fees in relation to the OPEB Trust without the Board's written permission. The Proposer must be a fee-for-service investment manager and may not receive any revenue other than on a fee-for-service basis for the delivery of advice to its clients, affiliates, or affiliates' clients.

I. The Proposer must represent and warrant that it is not in arrears to the Board or District upon any debt or contract, that it has not been declared not responsible, or disqualified, by any agency of the County of Alameda or the State of California, and that there are no proceedings pending relating to the responsibility or qualification of the Proposer to receive public contracts.

J. The Proposer must comply with SEC rules for a registered "municipal advisor" under the Dodd-Frank Act, as applicable.

## **SCOPE OF SERVICES**

The Board is seeking proposals from qualified investment management firms to provide the following services:

- A.** Analyze the Trust to determine its financial condition, analyze alternative asset mixes to determine their effect on the Trust over alternative planning horizons, and advise the Board regarding the adoption of an appropriate investment policy statement that would determine the appropriate investment structure in light of the current and projected financial characteristics of the Trust. Recommend revisions to the investment policy statement as necessary.
- B.** Manage the strategic asset allocation of the OPEB Trust in accordance with agreed upon target ranges and rebalancing policies adopted by the Board.
- C.** Select investments and/or Investment Fund Managers and perform an ongoing analytical review of investment options.
- E.** Review and implement prospective alternate asset classes and alternate investment vehicles as appropriate.
- F.** Advise on prospective alternate asset classes and alternate investment vehicles as appropriate.
- G.** Rebalance the portfolio to maintain asset allocation and/or to provide liquidity for cash needs or benefit payments.
- H.** Implement the Trust's investment policy and strategies. The Proposer must monitor and review the investment policy on an ongoing basis to assure that it remains appropriate and valid over time.
- I.** Review management structure (e.g. active vs. passive, investment style mix) and risk management issues.
- J.** Review/analyze the capabilities of current and prospective Investment Fund Managers; oversee current Investment Fund Managers, including periodic reviews, interviews and on-site visits; conduct an investment manager search process to the extent directed by the Board; make selection and termination decisions of Investment Fund Managers; ensure the effective application of investment strategy by each Investment Fund Manager and adherence to the risk controls as stated in the investment contract.
- K.** Authorize consent to assignments of Investment Manager Agreements that are technical assignments under the Investment Advisors Act of 1940 with subsequent notification to the Board
- L.** Establish appropriate performance benchmarks, goals, objectives, and guidelines for each Investment Fund Manager that are consistent with existing policies.
- M.** Ensure that due diligence and oversight of the investment portfolios is conducted, and make available to the Board summaries of periodic due diligence meetings that the firm's staff holds with Investment Fund Managers.
- N.** Manage portfolio restructurings resulting from external manager terminations with the assistance of consultants and managers, as needed.
- O.** Provide information and/or data to the Board as may be necessary to show the Proposer is fulfilling its fiduciary responsibilities with regard to investments of the OPEB Trust assets.

**P.** Report on investment activity and matters of significance at least monthly and attend quarterly meetings of the Board and make presentations regarding investment performance and other reports as provided in this RFP. Attendance at special meetings of the Board may also be required.

**Q.** Provide reporting services, as follows:

1. Provide monthly performance reports detailing market performance, portfolio performance, and any aggregate deemed necessary by the Board. These reports are to include current as well as historical data and should be made available no later than the ninth (9th) business day following the end of each month.
2. Provide quarterly comprehensive performance evaluation reports by Investment Fund Manager, asset class and total fund, including benchmark and peer universe comparison, and present to the Board. Reconcile quarterly the security holdings of each Investment Fund Manager and report any exceptions. In the validation of performance calculations, reconcile individual portfolio performance to the appropriate Investment Fund Manager's calculations, and notify the Board in writing of any discrepancies outside of acceptable tolerances as determined by the Board and its investment management guidelines and other policies and resolutions. Proposer acknowledges the importance of the Board obtaining accurate performance information for its Investment Fund Managers and their respective benchmarks.
3. Prepare and present to the Board a quarterly Executive Summary Report to accompany each quarterly performance evaluation report.
4. Annually provide asset allocation reviews, including annual reports that state specific forecast of returns, risks, and correlations for all asset classes, the results of asset allocation simulation modeling performed by the firm, and the recommended asset allocation policy for the Board.
5. Prepare reports containing information relating to institutional investors, investments, economic conditions, markets or securities periodically as requested by the Board.
6. Provide an annual report to the Board describing all business lines from which the firm receives revenue, the amount of such revenue, and any potential conflicts of interest such business lines could have with the firm's ability to provide the services described herein.
7. Provide an annual report to the Board containing the firm's Conflict of Interest policy and a description of any changes made to the policy in the previous year.
8. Provide a securities litigation report on a bi-annual basis or more often as requested by the Board.

**R.** Prepare other reports, studies and projects to be determined and agreed to by the Board and the firm.

**S.** As directed by the Board, conduct special research required to manage the Account more effectively.

**T.** Provide educational sessions and training for the Board and staff upon the Board's reasonable request. Such training shall include any subject applicable to investing OPEB Trust assets including, without limitation, investment strategy and objectives, asset allocation, manager selection and monitoring, investment performance measurement and analysis, fiduciary duties, investment trends and economically targeted investing. The Proposer shall notify the Board of all training conferences sponsored by the Proposer.

## **RFP PROCESS AND PROPOSAL EVALUATION**

### **A. RFP Timeline**

The Board intends to adhere to the following timeline which is subject to change at the discretion of the Board:

<u>Activity</u>	<u>Date</u>
RFP Issued.....	November 10, 2017
Questions / Requests for Information Due.....	November 22, 2017 at 4:00 P.M.
Responses to Questions .....	December 1, 2017 at 4:00 P.M.
Proposal Due Date.....	December 13, 2017 at 2:00 P.M.
Interviews (tentative).....	To Be Determined
Board Approval (tentative).....	To Be Determined

### **B. Examination of RFP Documents**

- 1) Before submitting its proposal, each Proposer must (a) examine the RFP documents thoroughly and (b) familiarize itself with any applicable Federal, State and local laws, ordinances, rules and regulations, and standards affecting provision of the Services.
- 2) The selected Proposer will be required to execute a Contract (see proposed Investment Management Services Agreement, Attachment 6) with the Board, describing the Scope of Services to be performed, compensation, insurance requirements and other pertinent provisions.

### **C. Questions and Requests for Information**

Prospective Proposers must carefully examine the RFP documents, including terms and conditions of the Contract. In the event of doubt of anything contained in the RFP, all questions or requests for information about the meaning or intent, discrepancies or omissions of the RFP documents may be submitted to Nicanor Custodio Jr via mail or email [ncustodio@peralta.edu](mailto:ncustodio@peralta.edu) (email is preferred) until **November 22, 2017 by 4:00 p.m.** Responses to questions and requests for clarification will be posted to the [www.peralta.edu](http://www.peralta.edu), **December 1, 2017, 2017 no later than 4:00 P.M.** Only questions answered by formal written addenda will be binding. Oral and other interpretations or clarifications will be without legal effect. Any information given to a prospective Proposer by the Board will be furnished to all prospective Proposers, if that information is necessary in submitting proposals, or if the lack of such information would be prejudicial to other prospective Proposers.

### **D. Acknowledgment of Addendum/Addenda to the RFP**

Each Proposer shall acknowledge receipt of any addendum/addenda to this RFP. Proposers are required to submit the signature page of each addendum, if any, with their proposal.

### **E. Submission of Proposals**

The Proposer shall assume full responsibility for timely delivery as designated for receipt of proposals identified on page 1 of this RFP. If the proposal is submitted by mail, the envelope must be sealed, as instructed on page 1, and include the required information on the outside of the envelope. Each proposal delivered by mail or by commercial carriers or messenger services to the Board at the address identified on page 1 shall be stamped with the time and date received; but shall not be opened. The only acceptable evidence to establish the time of receipt is the time/date stamp on the

envelope or other documentary evidence of receipt maintained by the Board. The proposal may be submitted by E-mail to the E-mail address identified on page 1 of the RFP. If the proposal is submitted by E-mail, the time/date of receipt shall be the electronic time/date stamp of receipt of the E-mail.

Any proposal received after the deadline for receipt will not be considered for the Contract and will be returned to the Proposer unopened or, in the case of a proposal submitted by E-mail, deleted with attachments unopened. However, an exception may be made when a late proposal would have been timely but for the action or inaction of Board personnel.

**F. Period of Acceptance of Proposals**

- 1) In order to allow for adequate evaluation, the Board requires a response to this RFP to be valid and irrevocable for 120 calendar days after submittal date and time.
- 2) No Proposer may withdraw a proposal within 120 days after the deadline to submit proposals. Mistake on the part of the Proposer in preparing the proposal confers no right for the withdrawal of the proposal after it has been opened. Should there be valid reasons why the Contract cannot be awarded within the specific period, the time may be extended by mutual agreement between the Board and the Proposer.

**G. Modification, Withdrawal, Mistakes, and Minor Informalities**

- 1) Modification or Withdrawal

Proposals may be modified or withdrawn prior to the established due date via email or mail request. Please refer to Section C "Questions and Requests for Information" for contact information.

- 2) Mistakes in Proposals (Discovered Before Due Date)

A Proposer may correct mistakes in a proposal prior to the time and date of the Proposal due date by submitting a replacement proposal clearly indicating it supersedes the original submittal.

**H. Evaluation of Proposals**

Proposals will be screened to ensure responsiveness to the requirements of the RFP. The Board may reject any proposal as non-responsive that does not provide evidence of the required minimum experience and qualifications or include the documents requested herein and referenced in the list of Attachments on page 4 of this RFP. False statements in a proposal will disqualify the proposal. The Board reserves the right to request additional information and clarifications during the evaluation and selection process from any or all Proposers regarding their proposals.

**1) *Evaluation Committee***

The Evaluation Committee, which is composed of Board members, staff, or other qualified persons designated by the Board, will review and screen the proposals submitted according to the weighted criteria and process indicated below. While cost is one basic determinant for award, it is not the sole consideration. Additional general factors that will be considered are how well the Proposer understands the Board's requirements as specified in this RFP, and the qualifications, experience, and organization of the Proposer and its personnel. The Evaluation Committee's composite scores for all steps of the evaluation process will comprise the official record for the proposal evaluation process; individual evaluation records will not be available for public inspection at any point during or after the evaluation process.

**2) Interviews and Presentations**

- a) Following the initial review and evaluation of proposals, some Proposers may be invited to participate in the next step of the proposal selection process. This may include the submission of additional information, as described below, and/or participation in an oral interview. If the Board conducts interviews, they will do so only with those Proposers initially found to be within the "competitive range." If a further step of the evaluation is required, in the form of an oral interview, the same weighted evaluation criteria used to evaluate the written responses shall be used. The final single score on each Proposer in the "competitive range" will be comprised of all aspects of the response review, both written and oral.

Interviews, if held, are tentatively scheduled for the week of (To be determined) and will be held at Peralta Community College District. This date is subject to change.

- b) The Board reserves the right to further reduce the "competitive range" at any time during this step of the evaluation and selection process and the Board may hold simultaneous discussions with those Proposers that remain in the "competitive range." Proposers who are no longer in the "competitive range" will be notified as soon as it is practicable and will thereafter not continue in the selection and evaluation process.

**3) Evaluation Criteria**

The maximum possible total combined score for a proposal is 100 points.

**a) Approach to Scope of Services 0-40 points**

The Proposer's overall methodology to successfully providing the Services will be assessed for its feasibility, responsiveness to the Scope of Services, effectiveness and thoroughness. Proposals will be evaluated on, but not limited to:

- i. Knowledge of industry, laws, regulations, legislative updates and best practices.
- ii. Processes and/or measures for investing the assets of the OPEB Trust.
- iii. Processes and/or measures for monitoring, evaluating and tracking investment performance.
- iv. Reporting capabilities and ability to present data to the Board in a clear and concise manner (i.e. layman's terms).
- v. Ability to provide training/education sessions to the Board.

**b) Qualifications and Experience of Investment Manager 0-35 points**

The capabilities of each Proposer will be assessed on:

- i. Proposer's qualifications, length of time in business and experience successfully providing the Services described herein for public agencies.
- ii. Assigned investment manager's qualifications and experience in providing the specified Services.
- iii. Availability of designated staff, account representative(s) and other team members assigned to work with the Board.

**c) Cost Proposal 0-20 points**

Costs will be evaluated on costs the Board or other comparable public entities or trust funds have paid for similar services and in accordance with what is considered to be the industry's standard and customary for the Services.

**d) Additional Services**

**0-5 points**

This portion of the proposal will be evaluated on any special expertise for the various services requested or any services proposed by the Proposer which are not listed in the Scope of Services.

**I. Basis for Award**

It is the intent of the Board to award a Contract to the highest ranked sole Proposer, in accordance with the evaluation criteria set forth herein. Contract award, if any, shall be made to the highest ranked Proposer, as determined by the Evaluation Committee, based on the factors described above in Part H, Section 3, "Evaluation Criteria".

In the event a mutually satisfactory Contract cannot be negotiated with the highest ranked Proposer, negotiations may be terminated by the Board and commenced with the next highest ranked Proposer. If the Contract, resulting from the award of this RFP, shall terminate or be likely to terminate, the Board may extend the Contract to the next highest ranked Proposer.

**J. Award and Protest**

The Board will post a Notice of Intent to Award on [www.peralta.edu](http://www.peralta.edu) for five (5) business days prior to awarding the Contract. If any Proposer, prior to the award of the Contract, files a protest with the Board on the grounds that the (protesting) Proposer would have been awarded the Contract had the Board correctly applied the evaluation standards in the RFP or if the Board followed the evaluation and scoring methods in the RFP, the Contract shall not be awarded until either the protest has been withdrawn or the Board has decided the matter. A protest should include a full and complete written statement specifying the grounds for the protest and should be submitted to the Board by certified or registered mail to:

Nicanor V. Custodio Jr  
Purchasing Department  
501 5<sup>th</sup> Avenue  
Oakland, CA 94606

**CONTENT OF PROPOSALS**

The following documents and responses shall be included in the proposal in the order given below:

**A. Transmittal Letter**

- 1) An individual authorized to bind the firm shall sign the transmittal letter. Include the firm's mailing address, electronic mail address, fax number and phone number.
- 2) The firm must certify in the transmittal letter that the contents of the proposal are true and accurate, and that the firm has not made any knowingly false statements in its proposal.
- 3) An individual authorized to bind the firm shall sign and attach the Non-Collusion Affidavit (Attachment 3 to the RFP) to the transmittal letter to the original proposal only.

**B. Organizational Summary**

- 1) List the address of your main corporate office and indicate which office(s) will service the Board.
- 2) Describe the total staff of your firm and designate support staff, analysts and professionals.
- 3) Describe the services your firm provides and give the percentage of revenue derived from investment management.
- 4) Within the past three (3) years, have there been any significant developments in your organization such as changes in ownership, restructuring, personnel reorganizations, terminations or investigations? Do you anticipate future significant changes in your organization?
- 5) Describe how your firm manages growth, including any limits to the client/investment manager ratio.
- 6) Describe the firm's philosophy as it pertains to investment management.
- 7) Does your firm, its principals, parent, subsidiary, or any affiliate own any part of an investment management firm, broker-dealer, or other organization that sells services to institutional investors and/or SEC-registered investment advisers? If so, identify the firm(s) and describe the services provided by such firm and the relationship to your firm.
- 8) Briefly describe your firm's disaster recovery plan.
- 9) The District, with its colleges and other partners, provides its diverse students and communities with equitable access to the educational resources, experiences, and life-long opportunities to meet and exceed their goals. The District also provides educational leadership for the East Bay, delivering programs and services that sustainably enhance the region's human, economic, environmental, and social development. Please tell us about your firm and how its history, values, and approach to providing services align with the District's mission.

**C. Qualifications and General Experience**

- 1) Is your firm registered with the SEC or a state securities regulator as an investment adviser? If yes, provide the firm's SEC file number. Are all the disclosures required under those laws attached to your proposal?
- 2) Attach your firm's current Form ADV Part I and Part II and audited Annual Financial Report. Also, please provide a copy of your most recent SEC Deficiency Letter. If unavailable, please explain.
- 3) What types of regulatory audits and oversights is your firm subject to?
- 4) Is the firm willing to be subject to the laws of the State of California and local jurisdictions and the jurisdiction of its court system in the administration of the Contract?
- 5) Will the firm contractually agree to be a "fiduciary" to the Board as defined in the California Constitution, Article XVI, section 17, and to perform the fiduciary duties imposed on a fiduciary thereunder?

- 6) Provide a listing of current and former public fund clients. Include the size of the client organization, the type of organization, the services provided, and the number of years services were provided by your firm to each.
- 7) Describe the make-up of your client base in terms of assets for which you are directly responsible for managing the portfolio in a manner similar to that above:

Assets Directly Managed: Less than \$5 million, \$5 million to \$25 million, \$26 million to \$100 million, \$101 million to \$500 million, and more than \$500 million.

**D. Standards of Conduct and Conflicts of Interest**

- 1) Does your firm have a written code of conduct or a set of standards for professional behavior? If so, how is it monitored and enforced?
- 2) How are your managers' recommendations to clients reviewed and monitored by your organization? Does your firm adhere to a level of consistency in manager recommendations?
- 3) Within the last five years, has your organization or an officer or principal been involved in actual or threatened litigation, administrative or regulatory, or similar investigation proceedings relating to your investment management assignments? If so, provide an explanation and indicate the current status or disposition. Include any censures or reprimands received from regulatory bodies.
- 4) Has your firm ever been required to pay damages or penalties or trade or relinquish something of value under any of its existing or past contracts as it relates to services similar to those contemplated by this RFP? If so, describe the situation.
- 5) Does your firm have compliance officers registered with the NASD?
- 6) Does your firm have any policies or procedures to address conflicts of interest or to prevent these payments or relationships from being considered when you provide advice to your clients? If so, describe them.
- 7) Are there any potential conflict of interest issues your firm would have in serving the Board? If so, describe them.
- 8) Does your firm receive any soft dollar revenues from investment managers through an affiliate broker? If yes, what percentage of soft dollar revenues in each of the last three calendar years was due to client direction?

**E. Management Team**

- 1) Provide contact information for each investment manager that will be assigned to the Board in a grid similar to this:

Name	Address	Business Phone	Business Fax	E-mail Address

- 2) Describe the role of each investment manager for this assignment.

- 3) Provide biographies for all members of the team, listing experience, education, expertise, professional designations, relevant publications and presentations.
- 4) Describe your team's experience with similar work as described in this RFP performed for other public funds or similar institutional investors.
- 5) Provide the total assets, number of clients advised, and any other duties assigned to the primary manager who would be responsible for the Trust's account.
- 6) Describe your firm's backup procedures in the event that key personnel in this assignment should leave the firm or become incapacitated.

**F. References and Former Clients**

- 1) Provide a list of three (3) public fund clients as references, including name, contact, telephone number, asset values and number of years the client has retained your firm, and product(s) or service(s) the client uses.
- 2) Please provide three (3) references for clients who are your strongest advocates and the corresponding contacts.
- 3) Provide the name, contact, title, telephone number and asset size of all clients who have terminated your firm's services in the last three (3) years. In each case, detail the reason for termination.

**G. Asset Allocation**

- 1) Is your firm capable of performing asset/liability modeling studies?
- 2) Describe the methodology of the asset allocation models your firm employs. How do you develop asset class assumptions?
- 3) Describe your firm's position/approach on the use of active versus passive management in the major asset classes.
- 4) Describe your policy for changes to an OPEB or pension trust fund's asset allocation with changes in the market environment.
- 5) Describe your firm's capabilities and experience in illiquid investments, such as real estate and alternative investments.
- 6) Describe your firm's methodology for identifying and evaluating new investment opportunities.
- 7) Please note any significant contributions your firm has made in developing and defining "best practices" in the OPEB trust or similar pension fund investment management field.

**H. Investment Policies**

- 1) Describe your approach in assisting the Board in maintaining an investment policy statement.
- 2) Describe your capabilities in developing policies and procedures to ensure that the Board's investment policy statement is routinely reviewed and revised.

**I. Investment Fund Manager Searches and Due Diligence**

- 1) Describe your experience in selecting Investment Fund Managers.
- 2) Describe your firm's process for evaluation and selection of Investment Fund Managers.
- 3) Do you charge Investment Fund Managers direct or indirect fees to be included in searches or require them to direct transactions toward favored brokers/dealers?
- 4) Does your firm maintain an in-house database of Investment Fund Managers? If not, from what vendor do you purchase the database? How many managers/products are contained in the database(s) that you use?
- 5) For firms that have an in-house database:
  - a. Do you charge Investment Fund Managers direct or indirect fees to be included in your firm's database? If so, describe the fees.
  - b. Describe your methodology and criteria for classification of Investment Fund Managers by investment style, size, etc.
  - c. How often are Investment Fund Managers in your database reviewed? Under what circumstances are Investment Fund Managers added to or deleted from your database?
  - d. How often do you meet with Investment Fund Managers that are included in your database?
  - e. Do you use additional databases in addition to your internal one? If so, please describe.

**J. Performance Evaluation**

- 1) Is your firm compliant with the Global Investment Performance Standards (GIPS) promulgated by the Investment Performance Council of the CFA Institute?
- 2) Describe how the Trust's performance would be compared to similar portfolios and universes. Specifically, do you have access to a universe of OPEB trust funds? If so, please describe.
- 3) Can your firm provide custom benchmarks and reports, including investment style benchmarks and universe rankings? Are the returns in your universe ranking actual client returns or composite returns as reported by managers?
- 4) Describe your capabilities in the development of risk/return characteristics of the asset mix as a whole and of each asset category and manager style.
- 5) What asset classes are tracked in your performance measuring system? How many managers are included within each asset category? How many years of performance data are on the system for each asset class?
- 6) Do you reconcile your calculated performance with investment managers' and custodians' reports? If yes, describe the process and how any discrepancies are resolved.
- 7) Describe your firm's performance attribution process and reports.

- 8) Do you conduct regular internal audits of your performance measurement systems and the staff creating the reports?

**K. Reporting**

- 1) What period of time is required to prepare reports after the end of each month?
- 2) Give a brief overview of the hardware and software systems used in the production of performance reports.
- 3) Describe your general approach, capabilities and experience in providing performance evaluation services.
- 4) Please attach sample performance reports.

**L. Research**

- 1) Describe your firm's process for monitoring industry and market trends affecting investment funds with similar balances and characteristics.
- 2) Describe any external resources and sources of information that are used in your firm's research. How does your firm integrate external and internal research?

**M. Transition Methodology**

- 1) If your firm was selected to provide investment management services to the Board, describe the key activities that your firm would perform in the first 30, 60, 90, and 180 days. If your firm would be assuming direct management of the Trust's assets, would this change your transition methodology?
- 02) Describe the process and timing that your firm would deploy when terminating one Investment Fund Manager and moving funds to another Investment Fund Manager. Specifically address the moving of both equities and fixed income.

**N. Education for Board**

- 1) Detail your firm's approach to conducting education and training for the Board. Provide examples of training materials and a calendar of training sessions, if applicable.

**O. Insurance and Liability**

- 1) Describe the levels of coverage for error and omissions insurance and fiduciary or professional liability your firm carries. Is the coverage on a per client basis, or is the dollar figure applied to the firm as a whole?
- 2) Is your firm rated by a rating agency? If so, what is your rating?
- 3) Describe the level of cyber security insurance your firm carries.

**P. Fees**

- 1) Provide a proposal regarding the fees to be paid to your firm for the services identified in the Scope of Services, Section 5, parts A through Q. The proposal should provide a fee that is all-inclusive for those services. Please describe the fee structure for the services identified in the Scope of Services, Section 5, parts R through T. If fees are charged for those services on a per hour basis, please provide hourly rates for all individuals assigned to the Board’s account. Please note that no reimbursement will be provided for travel time, expenses, telephone costs, copying costs, etc.

	Total Fee-Management Services	Total Fee-Fiduciary Direct Management of Trust Assets
Year 1		
Year 2		
Year 3		
Year 4		
Year 5		
Optional year 1		
Optional year 2		

- 2) Provide a timeline for how long the fees will stay in effect.
- 3) State any additional assumptions on which the fees are based.

**Q. Proposed Contract Revisions**

- 1) The Board proposes use of the Investment Management Services Agreement attached to this RFP as Attachment 6. Please provide any comments, reservations, objections and contract revisions you require with your response to the RFP.

**R. Additional Information**

- 1) Describe areas or processes, not included in the scope of this engagement, that your firm may examine in order to provide more complete and thorough services.
- 2) Provide any additional information that you believe to be relevant to the RFP and your capability to provide the Services requested.

Note: Do not include any promotional or display material to supplement your proposal.

**BOARD’S RIGHTS**

- A. The Board reserves the right to cancel this RFP in whole or in part, at its sole discretion, at any time before the Contract is fully executed. This RFP does not commit the Board to award a Contract, to pay any costs incurred by Proposers in the preparation of their proposals submitted in response to this RFP, or to procure or contract for services. The Board reserves the right to accept the proposal it considers most favorable to the Board’s interest at its sole discretion, and to waive irregularities or informalities in any proposal or in the proposal procedures.

The Board further reserves the right to reject all proposals and seek new proposals when the Board considers such a procedure to be in its best interest. If there is any evidence indicating that two or more Proposers are in collusion to restrict competition or are otherwise engaged in anti-competitive practices, the proposals of all such Proposers shall be rejected, and such

evidence may be a cause for disqualification of the participants in any future RFPs issued by the Board.

- B. The Board reserves the right to hold discussions and/or negotiations with any Proposer, to interview or not, to request additional information or revised proposals or to request best and final offers (BAFO) if it is in the best interest of the Board to do so.

However, the Board may make an award without conducting any interviews or negotiations; therefore, Proposers are encouraged to submit their best proposal at the outset. In order to be considered, the party submitting a proposal waives the right to bring legal proceedings challenging the Board's choice of the award.

### **EX-PARTE COMMUNICATIONS**

Proposers and Proposers' representatives may not communicate with the Board except in writing and if the communication is made public. Proposers and Proposers' representatives must communicate in the manner set forth in this RFP. There shall be no communication with any officer, director, employee, or agent of the Board, except as may be reasonably necessary to carry out the procedures specified in this RFP. Nothing herein prohibits Proposers and their representatives from making oral statements or presentations in public to one or more representatives of the Board during a public meeting.

### **CONFIDENTIALITY**

- A. All responses to this RFP become property of the Board and will be kept confidential until a recommendation for award of a contract has been announced. Thereafter, submittals are subject to public inspection and disclosure under the California Public Records Act (Cal. Govt. Code Sections 6250 et seq.). Therefore, unless the information is exempt from disclosure by law, the content of any proposal, request for explanation, exception, or substitution, response to these specifications, protest, or any other written communication between the Board and any Proposer regarding the procurement, shall be available to the public.
- B. If a Proposer believes any communication contains trade secrets or other proprietary information that the Proposer believes would cause substantial injury to the Proposer's competitive position if disclosed, the Proposer shall request that the Board withhold from disclosure the proprietary information by marking each page containing such proprietary information as confidential. By submitting a proposal with portions marked "confidential," a Proposer represents it has determined such portions qualify for exemption from disclosure under the California Public Records Act. A Proposer may not designate its entire Proposal as confidential nor may a Proposer designate its cost proposal as confidential. The Board will not honor such designations and will disclose submittals so designated to the public.
- C. If a Proposer requests that the Board withhold from disclosure information identified as confidential, and the Board complies with the Proposer's request, Proposer shall assume all responsibility for any challenges resulting from the non-disclosure, indemnify and hold harmless the Board from and against all damages (including but not limited to attorneys' fees that may be awarded to the party requesting the Proposer information), and pay any and all costs and expenses related to the withholding of Proposer information. Proposer shall not make a claim, sue, or maintain any legal action against the Board or its directors, officers, employees, or agents concerning the withholding from disclosure of Proposer information.
- D. If a Proposer does not request that the Board withhold from disclosure information identified as confidential, the Board shall have no obligation to withhold any information from disclosure and may release any information sought without any liability.

## **MISCELLANEOUS**

### A. Costs of Participating in Selection Process

Costs for developing responses to this RFP, and participating in selection meetings are entirely the responsibility of the firm submitting the proposal. The Board will not pay any cost incurred by any proposing firm.

### B. Legal Compliance

Each Proposer must comply with all laws, ordinances, regulations and codes of the Federal, state, and local governments which may in any way affect the preparation of proposals or the performance of the Contract.

### B. Representations

No representations or guarantees of any kind, either made orally, or expressed or implied, are made with regard to the matters contained in this document, including any attachments, letters of transmittal, or any other related documents. Each Proposer must rely solely on its own independent assessment as the basis for the submission of any offer made.

## Table of Contents

### **Attachments:**

Title		Must Be Returned with Proposal
1	Certificate Regarding Workers' Compensation	Yes
2	Statement of Equal Employment Opportunity	Yes
3	Non-Collusion Affidavit	Yes
4	General Provisions	Yes
5	RFP Acknowledgement and Signature Form	Yes
6	Investment Management Services Agreement	No





## Peralta Community College District

### CERTIFICATE REGARDING WORKERS' COMPENSATION

Labor Code Section 3700 in relevant part provides:

"Every employer except the State shall secure the payment of compensation in one or more of the following ways:

- (a) By being insured against liability to pay compensation in one or more insurers duly authorized to write compensation insurance in this State.
- (b) Be securing from the Director of Industrial Relations a certificate of consent to self-insure, which may be given upon furnishing proof satisfactory to the Director of Industrial Relations of ability to self-insure and to pay any compensation that may become due to his employees."

I am aware of the provisions of Section 3700 of the Labor Code which require every employer to be insured against liability for workers' compensation or to undertake self-insurance in accordance with the provisions of that code, and I will comply with such provisions before commencing the performance of the work of this Contract and will require all subcontractors to do the same.

\_\_\_\_\_  
Contractor

By: \_\_\_\_\_

(In accordance with Article 5 [commencing at Section 1860], Chapter 1, Part 7, Division 2 of the Labor Code, the above certificate must be signed and filed with the awarding body prior to performing any work under this Contract.)





**Peralta Community College District**

**Statement of Equal Employment Opportunity**

I hereby certify that \_\_\_\_\_  
(Legal Name of Vendor/Consultant/Contractor)

Will not discriminate against any employee or applicant for employment because of race, creed, sex, color or national origin and shall insure compliance with all provisions of Executive Order No. 11246 (as amended by Executive order No.11375).

The vendor’s questionnaire requests information for record keeping purposes only. The information requested will not be used as a basis for contract award.

However, after a contract is awarded to your company, the District requires your company to report:

- a. Actual racial, gender and residential workforce composition of your company for the contract work.
- b. Actual racial, gender and residential workforce composition of subcontractors for the contract work.
- c. Number of apprenticeship workforce for the contract work.

This report must be submitted to the District Department of General Services on a quarterly basis.

I declare under penalty of perjury under the laws of the state of California that the information I have provided herein is true and correct and is of my own personal knowledge.

BY: \_\_\_\_\_  
Date

\_\_\_\_\_  
Print Name





## Peralta Community College District

### NON-COLLUSION AFFIDAVIT

(To be executed by Vendor and submitted with the Proposal)

#### RFP No.: 17-18/19 Investment Management Services, Multi-Year Contract

State of California, County of \_\_\_\_\_

(Name) \_\_\_\_\_, being first duly sworn, deposes and says that he or she is (title) \_\_\_\_\_ of (company) \_\_\_\_\_ the party making the foregoing bid that the bid is not made in the interest of, or on behalf of, any undisclosed person, partnership, company, association, organization, or corporation; that the bid is genuine and not collusive or sham; that the bidder has not directly or indirectly induced or solicited any other bidder to put in a false or sham bid, and has not directly or indirectly colluded, conspired, connived, or agreed with any bidder or anyone else to put in a sham bid, or that anyone shall refrain from bidding; that the bidder has not in any manner, directly or indirectly, sought by agreement, communication, or conference with anyone to fix the bid price of the bidder or any other bidder, or to fix any overhead, profit, or cost element of the bid price, or of that of any other bidder, or to secure any advantage against the public body awarding the contract of anyone interested in the proposed contract; that all statements contained in the bid are true; and, further, that the bidder has not, directly or indirectly, submitted his or her bid price or any breakdown thereof, or the contents thereof, or divulged information or data relative thereto, or paid, and will not pay, any fee to any corporation, partnership, company association, organization, bid depository, or to any member or agent thereof to effectuate a collusive or sham bid.

I certify (or declare) under penalty of perjury that the foregoing is true and correct.

Date: \_\_\_\_\_ Signature: \_\_\_\_\_



## **GENERAL PROVISIONS**

Definition: The words **Contractor** means any Bidder, Vendor or Proposer who provides a good, service or construction to Peralta Community College District (PCCD).

1. **ASSIGNMENT/DELEGATION:** Neither party hereto shall assign, sublet or transfer any interest in this Agreement or any duty hereunder without written consent of the other, and no assignment shall be of any force or effect whatsoever unless and until the other party shall have so consented.

2. **STATUS OF CONTRACTOR:** The parties intend that CONTRACTOR, in performing the services herein specified, shall act as an independent contractor and shall have control of the work and the manner in which it is performed. CONTRACTOR is not to be considered an agent or employee of DISTRICT and is not entitled to participate in any pension plans, insurance, bonus or similar benefits DISTRICT provides its employees.

3. **INDEMNIFICATION:**

(a) CONTRACTOR agrees to accept all responsibility for loss or damage to any person or entity, and to defend, indemnify, hold harmless and release DISTRICT, its officers, agents and employees, from and against any and all actions, claims, damages, disabilities or expenses including attorney's fees and witness costs that may be asserted by any person or entity, arising out of or in connection with the tortuous acts or errors or omissions of CONTRACTOR hereunder, whether or not there is concurrent passive or active negligence on the part of DISTRICT, but excluding liability due to the sole negligence or willful misconduct of DISTRICT. This indemnification obligation is not limited in any way by any limitation on the amount or type of damages or compensation payable to or for CONTRACTOR or its agents under workers' compensation acts, disability benefit acts, or other employee benefit acts.

(b) CONTRACTOR shall be liable to DISTRICT for any loss or damage to DISTRICT property arising from or in connection with CONTRACTOR'S performance hereunder.

4. **INSURANCE:** With respect to the performance of work under this Agreement, CONTRACTOR shall maintain and shall require all of its subcontractors to maintain insurance as described below:

(a) Worker's compensation insurance with statutory limits as required by the Labor Code or the State of California. Said policy shall be endorsed with the following specific language: "This policy shall not be canceled or materially changed without first giving thirty (30) days prior written notice to the DISTRICT".

(b) Commercial or Comprehensive General Liability insurance covering bodily injury and property damage utilizing an occurrence policy form, in an amount no less than \$1,000,000 combined single limit for each occurrence and \$2,000,000 in the aggregate. Said insurance shall include, but not be limited to: premises and operations liability, independent contractor's liability, and personal injury liability.

(c) Automobile liability insurance covering bodily injury and property damage in an amount no less than \$1,000,000 combined single limit for each occurrence. Said insurance shall include coverage for owned, hired, and non-owned vehicles.

(d) Each said comprehensive or commercial general liability and automobile liability insurance policy shall be endorsed with the following specific language:

(1) DISTRICT, its officers and employees, is named as additional insured for all liability arising out of the operations by or on behalf of the named insured in the performance of this Agreement.

(2) The inclusion of more than one insured shall not operate to impair the rights of one insured against another insured, and the coverage afforded shall apply as though separate policies had been issued to each insured, but the inclusion of more than one insured shall not operate to increase the limits of the company's liability.

(3) The insurance provided herein is primary coverage to DISTRICT with respect to any insurance or self-insurance programs maintained by DISTRICT and no insurance held or owned by DISTRICT shall be called upon to contribute to a loss.

(4) This policy shall not be canceled or materially changed without first giving thirty (30) days prior written notice to DISTRICT.

(e) **Professional Liability (Errors & Omissions):** In the event any contract specifications requires your firm to provide professional services, such as but not limited to, architectural, engineering, construction management, surveying, design, etc., a certificate of insurance must be provided prior to commencing work evidencing such coverage with a limit of not less than \$1,000,000. Any material change in limits, coverage or loss of aggregate limit due to outstanding claims must be reported to the District within 30 days of any such event

(f) **Documentation:** The following documentation shall be submitted to the DISTRICT:

(1) Properly executed Certificates of Insurance clearly evidencing all coverage's, limits, and endorsements required above. Said certificates shall be submitted prior to the execution of this Agreement.

(2) Signed copies of the specified endorsements for each policy. Said endorsement copies shall be submitted within thirty (30) days of execution of this Agreement.

(3) Upon DISTRICT'S written request, certified copies of insurance policies. Said policy copies shall be submitted within thirty (30) days of DISTRICT'S request.

(g) **Policy Obligations:** CONTRACTOR'S indemnity and other obligations shall not be limited by the foregoing insurance requirements.

(h) **Material Breach:** If CONTRACTOR, for any reason, fails to maintain insurance coverage that is required pursuant to this Agreement; the same shall be deemed a material breach of contract. DISTRICT, at its sole option, may terminate this Agreement and obtain damages from the CONTRACTOR resulting from said breach. Alternatively, DISTRICT may purchase such required insurance coverage, and without further notice to CONTRACTOR, County may deduct from sums due to CONTRACTOR any premium costs advanced by DISTRICT for such insurance. These remedies shall be in addition to any other remedies available to DISTRICT.

5. **METHOD AND PLACE OF GIVING NOTICE, SUBMITTING BILLS AND MAKING PAYMENTS:**

A purchase order number must appear on all invoices and notices, bills and payments. All notices, bills and payments shall be made in writing and may be given by personal delivery or by mail. Notice, bills and payments sent by mail shall be addressed as follows:

DISTRICT:

Peralta Community College District  
333 East 8<sup>th</sup> Street  
Accounts Payable Department  
Oakland, CA 94606

## 6. CONTRACTOR:

and when so addressed, shall be deemed given upon receipt via United States Mail, postage prepaid, provided it is forwarded "certified", or "registered" with proof of receipt. In all other instances, notices, bills, and payments shall be deemed given at the time of actual personal delivery. Changes may be made in names and addresses of the person to who notices, bills and payments are to be given by giving notice pursuant to this paragraph.

7. **MERGER:** This writing is intended both as the final expression of the Agreement between the parties hereto with respect to the included terms and as a complete and exclusive statement of the terms of the Agreement. No modification of this Agreement shall be effective unless and until such modification is evidenced by a writing signed by both parties.

8. **TRANSFER OF RIGHTS:** CONTRACTOR assigns to DISTRICT all rights throughout the work in perpetuity in the nature of copyright, trademark, patent, right to ideas, in and to all versions of the plans and specifications now or later prepared by CONTRACTOR in connection with the project, if any. CONTRACTOR agrees to take such actions as are necessary to protect the rights assigned to DISTRICT in this Agreement, and to refrain from taking any action which would impair those rights. CONTRACTOR'S responsibilities under this contract include, but are not limited to, placing proper notice of copyright on all versions of the plans and specifications as CONTRACTOR may direct, and refraining from disclosing any versions of the plans and specifications to any third party without first obtaining written permission of DISTRICT.

9. **NONDISCRIMINATION:** CONTRACTOR shall comply with all applicable federal, state and local laws, rules and regulations in regard to nondiscrimination in employment because of race, color, ancestry, national origin, religion, sex, sexual orientation, marital status, age, medical condition, disability, transgender status or other prohibited basis. All nondiscrimination rules or regulations required by law to be included in this Agreement are incorporated by this reference.

10. **EXTRA (CHANGED) WORK:** Only the Chancellor or designee may authorize extra (and/or changed) work. The parties expressly recognize that DISTRICT and College personnel are without authorization to either order extra (and/or changed) work or waive contract requirements. Failure of the CONTRACTOR to secure proper authorization for extra work shall constitute a waiver of any and all right to adjustment in the contract price or contract time due to such unauthorized extra work and the CONTRACTOR thereafter shall be entitled to no compensation whatsoever for the performance of such work.

11. **CONFLICT OF INTEREST:** CONTRACTOR represents that it presently has no interest which would conflict in any manner or degree with the performance of services contemplated by this Agreement. CONTRACTOR further represents that in the performance of this Agreement, no person having such interest will be employed.

12. **OWNERSHIP OF WORK PRODUCT:** DISTRICT shall be the owner of and shall be entitled to immediate possession of accurate reproducible copies of any design computations, plans, correspondence or other pertinent data and information gathered or computed by CONTRACTOR prior to termination of this Agreement by DISTRICT or upon completion of the work pursuant to this Agreement.

13. **CONTRACTOR'S WARRANTY:** DISTRICT has relied upon the professional ability and training of CONTRACTOR as a material inducement to enter into this Agreement. CONTRACTOR hereby warrants that all its work will be performed in accordance with generally accepted professional practices and standards as well as the requirements of applicable federal, state and local laws, it being understood that acceptance of CONTRACTOR'S work by DISTRICT shall not operate as a waiver or release.

14. **TAXES:** CONTRACTOR agrees to file federal and state tax returns and pay all applicable state and federal taxes on amounts paid pursuant to this Agreement. In case DISTRICT is audited for compliance regarding any applicable taxes, CONTRACTOR agrees to furnish DISTRICT with proof of payment of taxes on those earnings.

15. **DUE PERFORMANCE:** Each party to this Agreement undertakes the obligation that the other's expectation of receiving due performance will not be impaired. When reasonable grounds for insecurity arise with respect to the performance of either party, the other may, in writing, demand adequate assurance of due performance and until such written assurance is received may, if commercially reasonable, suspend any performance for which the agreed return has not been received.

16. **NO THIRD-PARTY BENEFICIARIES:** There are no intended third-party beneficiaries of this Agreement.

17. **NO WAIVER OF BREACH:** The waiver by DISTRICT of any breach of any term or promise contained in this Agreement shall not be deemed to be a waiver of such term or promise or any subsequent breach of the same or any other term or promise contained in this Agreement.

18. **LIVING WAGE COMPLIANCE:** In Compliance to the City of Oakland Ordinance No. 12050; The Peralta Community College District is required for vendors doing business within the District to comply with this local law; "Payment of Living Wage" to its employees.

**End of Section**



**Peralta Community College District**

**RFP Acknowledgement and Signature Form**

**RFP No.: 17-18/19 Investment Management Services, Multi-Year Contract**

The undersigned having carefully examined the location of the proposed work, the local conditions of the place where the work is to be done, the Invitation, the General Conditions, the Specifications and all of the documents for this project, and accurately completed the Bidder's Questionnaire, proposes to enter into a contract with Peralta Community College District to perform the work listed in this RFP, including all of its component parts, and to furnish any and all required labor, materials, equipment, insurance, bonding, taxes, transportation and services required for this project in strict conformity with the plans and specifications prepared, including any Addenda, within the time specified.

**Addendum Acknowledgement**

The following addendum(s) are acknowledged in this RFP: \_\_\_\_\_

**Acknowledgement and Signature:**

1. No Proposal is valid unless signed in ink by the person authorized to make the proposal.
2. I have carefully read, understand and agree to the terms and conditions on all pages of this proposal. The undersigned agrees to furnish the services stipulated on this proposal.

Vendor Name: \_\_\_\_\_ Title: \_\_\_\_\_

Contact Person: \_\_\_\_\_

Address: \_\_\_\_\_

Telephone: \_\_\_\_\_ Fax: \_\_\_\_\_

Contractor License #: \_\_\_\_\_ Expiration Date: \_\_\_\_\_

Federal Tax Identification Number: \_\_\_\_\_

Authorized Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**Decline Proposal:**

We **do not** wish to submit a Proposal on this Project. Please state your reason below. Please also indicate if you would like to remain on our vendor list.

Reason: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Company: \_\_\_\_\_ Address: \_\_\_\_\_

Name: \_\_\_\_\_ Signature \_\_\_\_\_ Date: \_\_\_\_\_