



Maine State Housing Authority

Invitation for Proposals for a Retirement Plan Advisor

SCHEDULE

Issued: July 28, 2017

Deadline for Questions: August 11, 2017

Deadline for Submitting Proposals: August 25, 2017 5:00 p.m. ET

MaineHousing Contact Person: Jane Whitley, Director of Human Resources

E-mail: jwhitley@mainehousing.org

Maine State Housing Authority ("MaineHousing") does not discriminate on the basis of race, color, religion, sex, sexual orientation, national origin, ancestry, age, physical or mental disability, familial status, or receipt of public assistance in the admission or access to, or treatment in, its programs and activities. In employment, MaineHousing does not discriminate on the basis of race, color, religion, sex, sexual orientation, national origin, ancestry, age, physical or mental disability, or genetic information. MaineHousing will provide appropriate communication auxiliary aids and services upon sufficient notice. MaineHousing will also provide this document in alternative formats upon sufficient notice. MaineHousing has designated the following person responsible for coordinating compliance with applicable federal and state nondiscrimination requirements and addressing grievances: Louise Patenaude, Maine State Housing Authority, 353 Water Street, Augusta, Maine 04330-4633, Telephone Number 1-800-452-4668 (voice in state only), (207) 626-4600 (voice), or Maine Relay 711.

Maine State Housing Authority, 353 Water Street, Augusta, Maine 04330

CONSULTANT INFORMATION SHEET
for
Maine State Housing Authority
Invitation for Proposals for a Retirement Plan Advisor

Provide the following information and include this completed and signed Consultant Information Sheet at the front of any proposal.

General Information	
Company Name	
Street Address	
City, State, Zip Code	
General Phone Number	
Toll-free Number (if any)	

Contact Person for Questions	
Name and Title	
Address	
E-mail address	
Phone	

Name, Title and Signature of Individual with Authority to Bind Consultant	
Name	
Title	
Signature	
Date	



Maine State Housing Authority Invitation for Proposals for a Retirement Plan Advisor

I. Introduction

A. Overview

In this *Invitation for Proposals for a Retirement Plan Advisor* (the "Invitation"), Maine State Housing Authority ("MaineHousing") is requesting proposals from a qualified firm or individual for professional Retirement Plan Advisor services. MaineHousing is interested in professional assistance and co-fiduciary management of our 401a Retirement Savings Plan ("401a Plan") and 457 Deferred Compensation Plan ("457 Plan") (collectively, the "Plans").

B. About MaineHousing

MaineHousing is an independent state agency that bridges public and private housing finance, combining them to benefit Maine's low and moderate-income people. MaineHousing brings millions of new private and federal housing funds to invest in Maine to create safe, affordable, and warm housing. The mission of MaineHousing is to assist Maine people in obtaining and maintaining quality affordable housing and services suitable to their housing needs. Additional information concerning MaineHousing can be found at www.mainehousing.org.

C. General Terms and Conditions

- 1. *Review and Compliance.*** It is the responsibility of each Consultant to review this entire document, including attachments, and comply with all requirements of this Invitation. "Consultant" means any person or entity who may or does submit a proposal in response to this Invitation.
- 2. *Questions and Clarifications.*** All questions, including requests for clarification, must be submitted by e-mail to **Jane Whitley, Director of Human Resources** at **jwhitley@mainehousing.org** no later than **August 11, 2017**. MaineHousing will respond to questions that MaineHousing deems relevant and material to this Invitation by providing a list of such questions and MaineHousing's responses to Consultants no later than **August 18, 2017**. Any responses provided by MaineHousing to questions from Consultants will become part of this Invitation. ***PLEASE NOTE: Consultant contact with any MaineHousing employee, or other MaineHousing representative concerning this Invitation other than the MaineHousing contact person named on the cover page and in this Section I.C.2 may be grounds for rejection of Consultant's proposal.***

3. ***Proposal Valid for 45 Days.*** All proposals submitted by Consultants and received by MaineHousing will be treated as offers to contract. A Consultant's proposal must remain open from the time of receipt of the proposal by MaineHousing and continuing for a minimum of 45 days after the date of Consultant's service demonstration pursuant to this Invitation and may not be unilaterally modified by Consultant during that period. Alterations, modifications or variations of a proposal after the submission deadline will not be considered by MaineHousing unless authorized by an amendment or addendum to this Invitation issued by MaineHousing. In the case of any award pursuant to this Invitation, the awarded Consultant must keep in effect all proposal terms, including pricing, throughout any contract negotiations.

4. ***Contract Term.*** The initial term of any contract awarded pursuant to this Invitation will be one year (1) year from the date the contract is executed by Consultant and MaineHousing. MaineHousing will have the sole right and option to extend the contract for additional terms of one (1) year each, which, together with the initial contract term, will not exceed a total of five (5) years.

5. ***Costs of Proposal Development.*** Costs of developing and delivering proposals pursuant to this Invitation and providing service demonstrations are solely the responsibility of Consultants. MaineHousing is not liable for any expense incurred by Consultants in the preparation, delivery or presentation of their proposals or in connection with any service demonstrations.

6. ***Proposal Materials.*** All proposals submitted, including all items and materials submitted as part of the proposals, become the property of MaineHousing, whether or not selected. Proposal materials may be appended by MaineHousing to any contract between MaineHousing and the Consultant providing such materials.

II. **Scope of Work**

A. **Background**

MaineHousing is a non-ERISA plan with assets totaling \$11.7million, \$6.8m in the 457 Plan and \$4.9m in the 401a Plan.

B. **Objectives and Requirements – Retirement Plan Services**

➤ **Investment Services**

1. Describe your firm's approach to 401(a) Plan and 457 Plan investment consulting
2. What investment policy statement support do you offer?
3. What tools does your firm use to evaluate investment funds and managers?
 - a. Which of these tools are proprietary to your firm, developed in-house or specifically for your firm?
4. Describe your investment research resources and capabilities

- a. How are investment benchmarks determined?
 - b. Is your investment research proprietary or from a third party?
5. Do you hold performance review meetings with client and what reports do they receive?
 6. Do you have an investment watch list and what is your termination recommendation process?
 7. What actions do you take when investments are not performing?
 8. Provide a sample of a written recommendation provided to a client.
 9. Will your firm offer investment advice to our plan?
 Yes No

Please explain.

➤ **Participant Services**

1. Please list the types of services your firm provides to retirement plan participants
2. Please provide 2 specific examples of ways in which your firm has made a positive impact on retirement plans you support over the past 24 months (For example: increased participation, increased deferrals, enhanced services, lowered fees)

➤ **Fiduciary Status and Compliance**

1. Do you intend to act as a fiduciary for the Plan and or their participants?
2. What compliance resources does your firm provide?
3. Do you offer committee training, education, and support?
4. Describe your fiduciary responsibility under ERISA to our Plans, including your ability to serve in an ERISA 3(21) or 3(38) capacity.
5. Describe your fiduciary responsibility to our plan participants.
6. Describe potential conflicts of interest that may arise with the proposed advisory relationship.
7. Does your firm have a written policy for addressing conflict of interest?
 Yes No

a. Please provide.

8. Have any of your clients been the subject of an investigation by the Department of Labor?
 Yes No

a. Please describe.

➤ **Fees**

1. How is your firm compensated for services?
2. What percentage of your firm's revenue is derived from:
 - a. Commission relationships?
 - b. Advisory relationships?
3. Please describe any and all fees for services to our Plan under this proposal.

4. Are you willing to guarantee your fees for a specific period of time?
5. Does your firm provide written agreement or a letter of engagement detailing services provided to our plan?
___ Yes ___ No
 - a. If so, please include sample.
6. What is your ability to offset fees with 12b1 fees, finders' fees, or other fees embedded within the Plans' investments?

➤ **Technology**

1. Describe any technology available to your firm (excluding technology of our provider)
 - a. Which of this technology is proprietary to your firm, built in-house or specifically for your firm?
2. What applications do you run that would be beneficial to our plan?
 - a. Which of these applications are proprietary to your firm?

➤ **Security and Business Continuity**

1. Please describe the succession plan for the primary contact who will be working with our plan.
2. Please describe your firm's data security measures.
3. Please describe your firm's disaster recovery plans.

C. Consultant Proposals – Specifications

1. General Requirements

- a. Consultant Capability. A Consultant's proposal must demonstrate the Consultant's understanding of MaineHousing's needs and expectations described in this Invitation and Consultant's capability to meet those needs.
- b. Technical Documentation. All proposals must include technical specifications and existing technical documentation associated with the proposed Retirement Plan Advisor services. Consultant may provide additional information in the form of brochures, demonstration CDs, sample manuals, or other material that is relevant to Consultant's proposal.

2. Specific Requirements

In connection with the objectives outlined in Section II.B above, Consultants' proposals in response to this Invitation must include information specifically demonstrating how each of the functional and other requirements described in Section II.B will be met.

III. Company Information

A. Business References

Consultants must provide a minimum of two (2) business references from private, state and/or large local government clients that received services from Consultant similar to those described in this Invitation within the last three (3) years.

Primary Contact Information	
Name:	
Street Address:	
City, State, Zip	
Phone, including area code:	
Email address:	
Alternate Contact Information	
Name:	
Street Address:	
City, State, Zip	
Phone, including area code:	
Email address:	
Services Description	
Brief description of plans and description of services performed.	
Services start and end dates:	

MaineHousing reserves the right to contact and verify any and all references listed.

B. Conflict of Interest

Does the vendor, any principal or affiliate of the vendor, or anyone who will be paid for work on the contract have business ties, familial relationships, or other close personal relationships with a current MaineHousing employee or commissioner or anyone who was a MaineHousing employee or commissioner within the past two years?

If yes, describe here: _____

IV. Cost Proposal

Consultant must provide detailed fixed prices for all costs associated with its proposal.

- (i) An all-inclusive firm fixed price covering all deliverables, labor, materials, and out-of-pocket, travel and other expenses relating to the specific item listed above. The basis of the price

and any underlying assumptions (including assumptions concerning travel expenses) must be included in the Consultant's cost proposal.

V. Proposal Submission Requirements

This section of the Invitation deals with the requirements for the contents and submission of proposals.

A. Deadline and Delivery

All proposals must be submitted by e-mail in PDF format or by printed hard copy and must be received by MaineHousing no later than 5:00 p.m. ET on Friday, August 25, 2017.

If submitted by e-mail, the proposal must be sent to Jane Whitley, Director of Human Resources at jwhitley@mainehousing.org and the subject line must state "RESPONSE TO RETIREMENT PLAN ADVISOR INVITATION FOR PROPOSALS".

Proposals submitted as a hard copy must include one (1) original and 3 copies. The envelope containing Consultant's proposal must be visibly labeled **RESPONSE TO RETIREMENT PLAN ADVISOR FOR PROPOSALS** and be addressed to the attention of:

Jane Whitley
Director of Human Resources
Maine State Housing Authority
353 Water Street
Augusta, Maine 04330

Proposals that do not arrive by 5:00 p.m. ET on August 25, 2017 **will not be accepted**. It is the responsibility of each Consultant to ensure timely receipt of its proposal by MaineHousing. MaineHousing is not responsible for any late delivery of a proposal for any reason.

Facsimile or telephone proposals **will not be considered**.

B. Proposal Organization and Contents

1. Organization and Format

Proposals must be presented in a format that corresponds and refers to the section numbers and headings used in this Invitation and must be presented in the same order. Pages must be numbered consecutively.

2. Content

a. All information requested by this Invitation must be submitted as part of Consultant's proposal. **Only information that is received in response to this Invitation will be evaluated.** References to information submitted to MaineHousing outside this Invitation process or references to Internet website addresses will be deemed non-responsive and will not be considered by

MaineHousing. Cross-references to other portions of a Consultant's proposal submitted in response to this Invitation are acceptable, but must reference the specific section number and heading for identification.

b. All proposals must include the completed and signed Consultant Information Sheet included in this Invitation. Include the completed and signed Consultant Information Sheet at the front of your proposal.

VI. Selection Factors

MaineHousing intends to select the proposal that provides the best value in meeting MaineHousing's business objectives identified in this Invitation by considering the following factors: Consultant experience and success with the services offered; timing; and price. MaineHousing will also take into account the detail and completeness of proposals.

An evaluation committee consisting of MaineHousing staff will review all proposals. Further, the evaluation committee may contact the references provided by Consultants; contact any Consultant to clarify any response; and obtain information from any available source concerning any aspect of a proposal.

Consultants are cautioned that the evaluation committee is not required to ask for clarifications or information that is essential for a complete and thorough evaluation of Consultant proposals. Therefore, all proposals should be complete when submitted.

Subject to the reservation of rights and the other terms and conditions of this Invitation, MaineHousing will select the responsible Consultant whose proposal is most advantageous to MaineHousing, taking into account the selection factors in this Invitation. Any award is contingent on successful negotiation of the final contract terms. In no event will any claimed obligations of any kind be enforceable against MaineHousing unless and until MaineHousing and the selected Consultant enter into a written contract. This Invitation and the successful Consultant's proposal, as may be modified pursuant to this Invitation, will be incorporated by reference into and be part of any contract between MaineHousing and the Consultant.

VII. Other Terms and Conditions

A. Rights Reserved by MaineHousing

In addition to the rights reserved by MaineHousing elsewhere in this Invitation, MaineHousing reserves the right:

To adjust the timetable for this Invitation as deemed necessary.

To waive informalities and minor irregularities in proposals received.

To reject and not consider any or all Consultants who do not meet the requirements of this Invitation, including but not limited to incomplete responses and/or non-responsive proposals.

To reject any or all proposals received and not to award a contract pursuant to this

Invitation, or to cancel or terminate this Invitation process at any time, whether before or after any proposals have been submitted or received, if deemed by MaineHousing to be in its best interest.

To negotiate price or other factors included in any proposal submitted to MaineHousing, and in the event MaineHousing is unable to negotiate a mutually satisfactory contract with the successful Consultant under this Invitation, MaineHousing may, in its sole discretion, negotiate with another Consultant or cancel this Invitation and not award a contract to any Consultant.

To reject the Consultant selected pursuant to this Invitation and to offer a contract to another Consultant in the event the selected Consultant does not enter into the required contract to provide retirement plan advisor and related services described in this Invitation.

To negotiate directly with one Consultant if the responses to this Invitation demonstrate a lack of competition.

To correct or amend this Invitation. In no case will this Invitation be amended within seven (7) days of the proposal submission deadline unless the amendment includes an extension of time. MaineHousing will not be liable for any costs incurred as a result of changes to this Invitation.

B. Additional Terms and Conditions

1. Confidentiality and Nondisclosure. Consultant shall maintain in trust and confidence and shall not disclose to any third party, except as such disclosure may be authorized in writing in advance by MaineHousing, and shall not use for any unauthorized purpose, any and all information, documents and data received or obtained from or on behalf of MaineHousing. Consultant may use such information, documents and data only to the extent required for the purposes described in this Invitation. Consultant shall adhere to all security, confidentiality and nondisclosure policies and procedures required by MaineHousing for the protection of such information and data from unauthorized use and disclosure and from loss.

2. Maine Freedom of Access Act. Information submitted by a Consultant in any proposal becomes public information, and is subject to disclosure in accordance with the requirements of law, including without limitation the Maine Freedom of Access Act, 1 M.R.S.A. Section 401 et seq. ("FOAA"), except as provided therein. Consultant acknowledges that MaineHousing is required to comply with FOAA.

C. Protest Procedures. Protests of any award made pursuant to this Invitation must be submitted in writing to MaineHousing at the address given on the cover page of this Invitation, to the attention of: Deputy Director. To be considered, protests must be received by MaineHousing within fifteen (15) calendar days from the date of notification of the contract award and provide specific reasons and any supporting documentation for the protest.

APPENDIX B

CONSULTANT CERTIFICATION FORM

Consultant Name	
Consultant Address	

The undersigned Consultant represents and certifies as follows:

1. The prices in this proposal have been arrived at independently and without consultation, communication, agreement or disclosure with or to any other Consultant or potential Consultant.
2. No attempt has been made at any time to induce any firm or person to submit any intentionally high or noncompetitive proposal or to otherwise submit or refrain from submitting a proposal for the purpose of restricting competition.
3. Consultant has not given, and will not give at any time hereafter, any economic opportunity, future employment, gift, loan, gratuity, special discount, trip, favor, or service to any employee or representative of MaineHousing in connection with this Invitation.
4. Consultant acknowledges that MaineHousing will determine whether a conflict of interest exists and that MaineHousing reserves the right to disqualify any Consultant on the grounds of actual or apparent conflict of interest.
5. Consultant has not employed or retained any person or entity to solicit or obtain any contract resulting from this Invitation and has not paid or agreed to pay to any person or entity any commission, percentage, brokerage, or other fee contingent upon or resulting from the award of any such contract.
6. Consultant understands and acknowledges that the representations in its proposal are material and important and will be relied on by MaineHousing in evaluating the proposal. Consultant certifies that, to the best of its knowledge, all of the information contained in its proposal is true, correct and complete and acknowledges that any intentional misrepresentation by Consultant will disqualify Consultant from further consideration in connection with this Invitation.
7. The undersigned individual is legally authorized to sign this Consultant Certification Form for and on behalf of Consultant and to bind Consultant to the statements made herein.

Name, Title and Signature of Individual with Authority to Bind Consultant	
Name	
Title	
Signature	
Date	

