

RFP 2122-0001

OPEB TRUST INVESTMENT ADVISORY SERVICES

ADDENDUM NO. 1



Thursday, January 27, 2022

The Request for Proposals (RFP) is modified as set forth in this Addendum. The original RFP Documents and any previously issued addenda remain in full force and effect, except as modified by this Addendum, which is hereby made part of the RFP. Respondent shall take this Addendum into consideration when preparing and submitting its Proposal.

In response to the questions received, the following supplemental information is provided relating to the Request for Proposals 2122-0001.

Q1. As the current OPEB Program Manager & Investment team, we typically meet with the RBOA four times per year including the months of Feb & May. Am I to understand that based on the rules outlined in the RFP, we cannot have contact with the RBOA while the district is in this determination period? Please clarify??

A. The current provider may discuss items of the existing contract and is not allowed to discuss items pertaining to RFP 2122-0001.

Q2. In Section II – Purpose of Request for Proposal, RFP notes “Each major OPEB GASB compliance vendor must submit a proposal based on the Scope of Services and Contents on Responses.” Our intent is to submit a comprehensive proposal for an OPEB Trust Program that includes the trust administrator (serving as “Program Coordinator/Administrator”), trustee (as the “Trust Company” , and Investment Manager. Would this meet this requirement as opposed to each partnering company in the OPEB Trust Program submitting a separate proposal??

A. Submitting a comprehensive proposal would meet this requirement.

Q3. In Section V – Scope Of Services, item 2 notes “Investing district funds as delineated in District's Investment policies and procedures.” Would the District please provide copies of the current investment policies and procedures for our review?

A. See Exhibit A attached.

Q4. Given some of the constraints around COVID and ability to work in the office for some organizations, will Orange Unified School District consider granting an extension for submission of RFP or consider accepting an emailed electronic copy by the 2:00 p.m. cutoff on February 1, 2022 with a follow-up of the hard copies and flash drive submission?

A. The District will not grant an extension for submission and will not accept an electronic copy.

Q5. Can you provide the By-laws, Investment Policy, Guidelines and Trust Agreement for the Other Post-Employment Benefits (OPEB) trust fund?

A. See answer to Q3.

Q6. Are there any restrictions around the Discretionary Trustee/Investment Manager investing in proprietary investment strategies?

A. All investments need to be consistent with current policies outlined in Exhibit A.

Q7. We are a privately held firm and would like to maintain the confidentiality of our financial statements. How can we provide financial statements so as to maintain confidentiality?

A. The District handles Proposer's Financial Statements with confidentiality. The Proposer may submit the Financial Statements in a separate sealed envelope marked as "Confidential – Financial Statement" if desired.

Q8. Could the District share the investment policies and procedures referenced at the top of page 4, V. Scope of Services, 2?

A. See answer to Q3.

END OF ADDENDUM NO. 1