



COUNTY ADMINISTRATOR'S OFFICE

Susan S. Muranishi, County Administrator

**ADDENDUM No.1
and
Questions and Answers
For**

Investment Advisory, Management, and Reporting Services

**For complete information regarding this project, see RFP posted at
http://www.acgov.org/gsa_app/gsa/purchasing/bid_content/contractopportunities.jsp or
contact the County representative listed below. Thank you for your interest!**

Contact Person: Jeffrey Rayos
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**RFP RESPONSE DUE
No Later than 4:00 p.m.**

On

December 20, 2018

At

**Alameda County Administration Building
1221 Oak St. (5th Floor) Reception
Oakland, CA 94612**

The following Sections have been modified to read as shown below. Changes made to the original RFP document are in **bold** print and **highlighted**, and deletions made have a ~~strike through~~.

Attachment #5 (g) – Proposal Protest/Appeals Process:

- a) The decision of the Assistant County Administrator on the Proposal protest may be appealed to the Auditor- Controller's Office of Contract Compliance **and Reporting** (OCCR) located at 1221 Oak St., Rm. 249, Oakland, CA 94612, and **(Fax) Phone: (510) 272-6502**. The Proposer whose Proposal is the subject of the protest, all Proposers affected by the Assistant County Administrator's decision on the protest, and the protestor have the right to appeal if not satisfied with the Assistant County Administrator's decision. All appeals to the Auditor-Controller's OCC shall be in writing and submitted within five (5) business days following the issuance of the decision by the Assistant County Administrator, not the date received by the Proposer. An appeal received after 5:00 p.m. is considered received as of the next business day.

Responses to Written Questions:

Q1) Our company's annual financial report is over 200 pages. Would you prefer summary financial information only be included in our RFP response and a full electronic version be included on our electronic copy?

A1) A summary of the audited financial statement is acceptable.

Q2) Is there a current investment advisor/manager? If yes, what is the firm's name and what is the most recent annual fee paid?

A2) Yes, the firm is Smith Graham and Company, fees in fiscal year 2018 totaled \$228,286.

Q3) Is it possible to receive a copy of the current investment holdings?

A3) Please see supplemental attachment.

Q4) Will the investment advisor be managing all of the approximate \$313 million stated in the RFP or only a portion? If a portion, what will be the approximate amount managed?

A4) This RFP is to select one prime vendor for management of the Surplus Property Development Trust Fund.

Q5) The RFP in the Reporting section states: Provide regular management and compliance reports for each portfolio. How many portfolios are there currently?

A5) The fund currently has five investment portfolios.

Q6) Can you provide a sample of the quarterly investment and compliance report for these funds?

A6) Please see supplemental attachment.

Q7) The Standard Services Agreement included in the RFP shows the contract starting January 2019 and ending December 2022, with optional extensions for two one-year periods. Is this the expected contracting period for this engagement?

A7) The term is four years. The extension options are per mutual agreement.

Q8) Please clarify your SLEB requirements for this engagement.

A8) Please see section V. of the RFP for detailed SLEB provisions.

Q9) Please clarify if this engagement would fall under State law requiring contracts be granted to the lowest responsible bidder.

A9) This RFP is being conducted per the California Public Contract Code (PCC § 20155.1) as a best value solicitation.

Q10) Please clarify the reporting scope item that asks for risk ratings of each security; does this refer to a credit rating? If not, which risk categories should be included in the report?

A10) Risk ratings may include credit ratings and detailed investment grades, cash flows and other financial data to assist in decision making.

Q11) Please provide your latest quarterly investment report for the fund.

A11) Please see supplemental attachment.

Q12) Please provide a detailed list of current security holdings.

A12) Please see supplemental attachment.

Q13) Who is the current investment manager, and are they invited to rebid?

A13) See response to Q2. Please see attachment #3 for vendors that received a copy of the RFP.

Q14) What are the current fees?

A14) See response to Q2

Q15) Will you hire more than one manager for the \$313mm portfolio?

A15) See response to Q4

Q16) In regards to the Small Local Emerging Business Partnering Information Sheet, We are located in Texas, but we do have relationships in California with broker dealers. Will the trading with these broker dealers qualify as subcontractors?

A16) See response to Q8

Q17) Is the RFP for management of the Surplus Development Trust Fund assets?

A17) See response to Q4

Q18) Who is currently managing this portfolio and what are the fees charged?

A18) See response to Q2

Q19) Would you be able to elaborate on the specific services that would need to be subcontracted to a SLEB?

A19) The County cannot advise on subcontracting opportunities. Previous contractors have shared a percentage of trades to meet the requirement.