



**ACKNOWLEDGEMENT
RECEIPT OF ADDENDUM #2
RFP 18-HR01**

Upon receipt of documents, please email, fax or mail this page to:

City of Milton
Attn: Honor Motes, Purchasing Office
2006 Heritage Walk
Milton, GA 30004
Phone: 678-242-2500
Fax: 678-242-2499
Email: honor.motes@cityofmiltonga.us

I hereby acknowledge receipt of documents pertaining to the above referenced RFP.

COMPANY NAME: _____

CONTACT PERSON: _____

ADDRESS: _____

CITY: _____ STATE: _____ ZIP: _____

PHONE: _____ FAX: _____

EMAIL ADDRESS: _____

Signature
ADDENDUM #2

Date

**ADDENDUM #2
RFP 18-HR01**

This Addendum forms a part of the contract documents and **modifies** the original RFP documents as noted below:

****The following modification replaces SECTION 6: EVALUATION CRITERIA in the original RFP 18-HR01****

SECTION 6: EVALUATION CRITERIA - Revised

6.0 EVALUATION CRITERIA

The evaluation committee will review and evaluate the proposals according to the following criteria:

- A selection team for the City will initially evaluate and score all submittals received.
- Proposals not meeting the minimum requirements and those who are non-responsive will not be considered.

Proposal Evaluation Criteria

The award of the contract will be based on certain objective and subjective considerations listed below:

Technical Qualifications: The evaluation committee will review and rank the technical merit portion of proposals based on the factors listed below. Criteria for technical merit review are, in priority order, as follows:

1. Experience, qualifications, and past performance of the proposing vendor. **(60 pts)**

Fee Structure: Fee structure will be considered for all firms. Prices of optional products or services offered beyond those specified in this RFP will not be used in the price comparisons and scoring, so that additional offerings will not work against you. **(40 pts)**

Total Possible Points Available are 100 points.

1. Interviews and Product Demonstration

If applicable, short-listed Vendors will be invited to make a presentation to the City of Milton. At this time they can provide live demonstrations and discuss the benefits with the City. A question and answer will follow the presentation.

2. Final Ranking

Upon completion of the interviews and demonstrations, the evaluation committee will rank the short-listed proposals based on a combination of the evaluation scores and presentation scores. The top-ranked proposal will be recommended for contract award, pending successful negotiations.

Response to Questions

1. Please provide a breakdown of current assets by fund for each provider. If this is not possible, please confirm the amount of assets held in current fixed accounts/stable value funds and when those assets will be available to transfer to a new provider.

Answer: All funds are available to transfer upon award of contract.

2. Page 18, item 5g asks the provider to consolidate loans. Are there outstanding loans with multiple providers today? Please confirm the number of current providers and the number of outstanding loans.

Answer: We only have one provider.

3. Please provide a copy of the current loan document.

Answer: We do not have a copy of the loan document

4. Page 19, g, 4 references surrender charges on fixed accounts. Please provide the current CDSC amount and/or payout schedule of assets so we can determine how this will impact pricing.

Answer: The document labeled funds and fees at this link

<https://files.secureserver.net/0sphQ4M90DGfqU> details funds with surrender charges. We do not have a detailed list of the balance in each account.

5. The Offeror acknowledges the City's desire to utilize the standard vendor services agreement. Is the City willing to utilize the Offeror's service agreement which is specific to the 457 and 401(a) industry? The Offeror is willing to customize the agreement to include any local/state requirements.

Answer: The City has a standard contract that will be the basis for vendor services

6. Of the 220 individuals in the plans, how many are actively contributing?

Answer: By plan number

106328 – 94

106470 – 71

108025 – 20

108031 – 41

108068 – 54

306103 – 113

705520 – 12

7. What are the annual contributions into the plans?

Answer: See question #23

8. Can you please provide the plan documents?

*Answer: Each plan document can be found at the following link:
<https://files.secureserver.net/0sphQ4M90DGfqU>*

9. Who is the payroll provider? Is payroll centralized?

Answer: Payroll is centralized. Our provider is Inova Payroll

10. How many onsite education days are being utilized currently?

Answer: This varies year to year

11. Are all assets transferable at the Plan Sponsor's discretion?

Answer: Yes

12. Who is(are) the plan's current record keeper(s)/vendor(s)?

Answer: ICMARC

13. Who is the plan's current financial advisor?

Answer: The City does not have a financial advisor.

14. Are we able to get a copy of the fee schedule for the current vendor(s) and/or current financial advisor?

*Answer: The document labeled funds and fees can be found at the following link:
<https://files.secureserver.net/0sphQ4M90DGfqU>*

15. How often has City of Milton been receiving onsite education from the current vendor(s) and current financial advisor?

Answer: This varies year to year

16. Does City of Milton allow for a financial advisor to be affiliated with more than one record keeper/vendor proposal?

Answer: The City will consider all proposals

17. In reviewing the detail, it shows multiple accounts for the 401A plan with unique plan numbers for each. One item that came to mind is that some of these might be individual annuity contracts that are held separately, but must be reconciled with the plan as a whole. Can you indicate if these separate contracts can move over as a plan or do individual participants need to make the election to transfer?

Answer: All plans are transferable. Multiple plans reflect employee's eligibility under each one. For example, employees hired after July 1, 2014 are in specific plans. Part-time employees are in specific plans. Each plan dictates the eligibility of the employees.

18. Can you provide us with a current fund menu offered by the City of Milton along with expense ratios?

*Answer: The document labeled funds and fees can be found at the following link:
<https://files.secureserver.net/0sphQ4M90DGfqU>*

19. We can administer existing loans, but would not offer opportunities for new loans other than hardship withdrawals. Would this automatically disqualify us from consideration?

Answer: No

20. The current or approximate balance in the 457 Plan. The current or approximate balance in the 401A plan. The total number of participants in each plan.

Answer: This information is provided at the bottom of this sheet.

21. The total number of participants is listed as 220, how many active employees are in each plan respectively?

Answer:

- 106328 – 94
- 106470 – 71
- 108025 – 20
- 108031 – 41
- 108068 – 54
- 306103 – 113
- 705520 – 12

22. The total number of assets are listed as ~\$11.2m, what are the assets in each plan respectively?

Answer: This information is provided at the bottom of this sheet.

23. What is the approximate annual contribution to each plan?

Answer:

	A	B	C	D
1				
2	FY 17 contributions by plan			
3		Employer	Employee	
4	106328	\$260,077	\$260,077	
5	106470	\$53,496		
6	108025	\$4,053	\$4,053	
7	108031	\$146,766		
8	108068	\$121,588	\$121,588	
9	306103		\$374,564	
10		\$585,979	\$760,281	
11				

24. Is the current plan document available? Will it be provided in advance of proposal submission deadline?

Answer: Each plan document can be found at the following link:

<https://files.secureserver.net/0sphQ4M90DGfqU>

25. The plan that is identified as an IRA- is this truly 20 IRA accounts?

Answer: It is a Roth IRA.

26. Is there a unique document for each 401a plan or are the six 401a plan numbers listed perhaps as divisions within the city? (i.e. firefighters, police, administration, etc...)?

Answer: Multiple plans reflect employee's eligibility under each one. For example, employees hired after July 1, 2014 are in specific plans. Part-time employees are in specific plans. Each plan dictates the eligibility of the employees.

Value as of 07/13/2018

Balance in all Plans **\$11,338,340.57**

PLAN	PLAN #	# OF PARTICIPANTS WITH BALANCE	BALANCE	
401 City Of Milton	106328	157	\$5,904,130.83	View Account >
457 City Of Milton	306103	147	\$3,323,328.11	View Account >
401 City Of Milton 6.2% Plan	108068	61	\$782,967.25	View Account >
401 City Of Milton 6/12 Plan	108031	46	\$564,995.79	View Account >
401 City Of Milton	106470	92	\$550,391.31	View Account >
IRA City Of Milton	705520	20	\$167,567.45	View Account >
401 City Of Milton Pt 3.75% Plan	108025	28	\$24,567.01	View Account >
401 City Of Milton	106635	1	\$20,392.82	View Account >