



St. Johns River Water Management District

Ann B. Shortelle, Ph.D., Executive Director

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On the internet at www.sjrwmd.com.

DATE: April 30, 2020
TO: Interested Firms
FROM: Wendy Cox, Procurement Director
SUBJECT: Request for Proposals 35396 – Investment Management Services

Please be advised of the following questions that have been asked by potential respondents and the District's response.

1. Question: What are the current investment manager fees/fee schedule(s) for the portfolio(s)?

Response: 0.05% first \$50 million, 0.03% over \$50 million

2. Question: #7. Minimum Qualifications, letter g. states "*Respondent must have established a physical presence in the state of Florida at least three years immediately prior to the date set for receipt of Proposals.*" Our firm has been managing Florida public sector funds since the firm's inception (1988) and currently manages assets for 95 Florida public sector clients with over \$1.5 billion in assets under management. Though we do not have an office in the State of Florida, we have firm partners (including a portfolio manager) in the state monthly. Does this meet/fulfil the District's Minimum Qualification?

Response: Unfortunately, no, since all respondents must have an office in Florida and must be present for meetings.

3. Question: The Fee Schedule form states: "*Pursuant to §287.084(2) Fla. Stat., a vendor whose principal place of business is outside the State of Florida must accompany any written bid, proposal, or reply documents with a written opinion of an attorney at law licensed to practice law in that foreign state, as to the preferences, if any or none, granted by the law of that state to its own business entities whose principal places of business are in that foreign state in the letting of any or all public contracts.*" If this statute is not applicable to the delivery of investment management services as described in this RFP, will the District accept a statement letter from the firm's Chief Compliance Officer in lieu of an attorney? If an attorney's "written opinion" is required, can the District please provide a sample or previous letter accepted by the District addressing this statute?

Response: Per the District's General Counsel, Section 287.084, Fla. Stat., applies to purchases of personal property, and therefore, does not apply to this solicitation.

4. Question: Regarding the submission, can you please confirm that the District is requesting an electronic submission in the form of one (1) CD or pin/thumb/jump drive (no hard copies), and that the District would like the submission/proposal in one (1) file saved as a PDF?

Response: Yes, that is correct for both questions. No hard copies are to be submitted, and respondents can submit either a pin/thumb/jump drive or a CD. And, all information contained on the CD or pin/thumb/jump drive must be saved as a PDF file.

5. Question: Regarding the questionnaire, please clarify where it should be placed.

Tab 1, Item a. is called “Qualifications and Experience Questionnaire” and, Tab 2, Item b. is called “Investment Management Questionnaire, then in the Evaluation Criteria it appears that the scoring of Tab 1 includes scoring of the “Investment Management Services Questionnaire”.

Should we place the questionnaire behind Tab 1 or behind Tab 2?

Response: The Investment Management Services Questionnaire should be placed behind Tab 1. Please refer to the corrected information on the attached pages regarding the “Preparation and Organization of Proposal Documents”.

The time and date for the Proposal Opening remains the same (2:00 p.m., May 20, 2020).

NOTE: Please acknowledge receipt of this Addendum in your submittal using the PROPOSAL FORM.

If you have any questions regarding this addendum, contact Wendy Cox via email at wcox@sjrwmd.com or at (386) 329-4118.

REVISIONS REGARDING THE “PREPARATION AND ORGANIZATION OF PROPOSAL DOCUMENTS”

5. PREPARATION AND ORGANIZATION OF PROPOSAL DOCUMENTS

Respondent must submit its Proposal in “digital” format. Instructions for submitting are provided below.

- Respondents must complete and submit the following *forms* and *questionnaires* on reproduced copies of the attached forms provided in FORMS:
 - a) Proposal Form
 - b) Fee Schedule (and Excel® spreadsheet, if applicable)
 - c) Proposed Subcontractors
 - d) Certificate as to Corporation
 - e) Affidavit as to Non-collusion and Certification of Material Conformance with Specifications
 - f) Qualifications (General, Similar Engagements/Accounts, Client References, Subcontractors, and other required qualification forms)
 - g) ~~Qualifications and Experience~~ Investment Management Services Questionnaire
 - h) Drug-Free Workplace Form (not required unless there is a tie)
- All blank spaces on the Proposal Form shall be typed or legibly printed in ink.
- Respondents shall provide and complete the following forms and questionnaires and include them in their Proposal under the tabs identified below (responses to the forms and questionnaires can be submitted on reproduced copies).
- Respondents must address items listed in section 18, Evaluation Criteria when preparing each section.
- Respondents shall NOT include marketing material.

SECTION A — INTRODUCTORY MATERIALS

- a. Title page – Include the RFP subject and number, the name of the Proposer’s firm, address, telephone and fax numbers, email address, tax identification number, name of contact person(s) and the date submitted.
- b. Table of contents – Include a clear identification of the materials submitted by name and subfolder location.
- c. Certificate as to Corporation Form
- d. Affidavit as to Non-Collusion and Certification of Material Conformance with Specifications
- e. Drug Free Workplace Form (required only in the event of a tie)

SECTION B — INVESTMENT MANAGEMENT SERVICES

Tab 1: Introduction and Questionnaire

~~Qualifications and Experience~~ Investment Management Questionnaire

~~a. Qualifications — General~~

~~b. Qualifications — Similar Engagements Forms~~

Tab 2: Background and Qualifications

- a. Proposed Subcontractors Form
- ~~b. Investment Management questionnaire~~
- b. Total value of public assets under management
- c. Total value of Florida public assets under management
- d. List of Florida public entities under management during the ten years immediately prior to the date set for receipt of Proposals
- e. The total number of Florida public entities under management during the ten years immediately prior to the date set for receipt of Proposals
- f. The total portfolio value of the Florida public entities under management during the ten years immediately prior to the date set for receipt of Proposals
- g. The total number of public entities under management nationwide during the ten years immediately prior to the date set for receipt of Proposals
- h. The total portfolio value of the public entities under management nationwide during the ten years immediately prior to the date set for receipt of Proposals

Tab 3: Client References

Qualifications — Client References Form

Tab 4: Ability to meet Service Requirements (Statement of Work)

No forms

Tab 5: Cost Effectiveness

- a. Proposal and Addenda Acknowledgement Form
- b. Fee Schedule

Tab 6: Additional Information (Information included under this tab will not receive a score)

- a. Standard brochures and specifications may be submitted as additional material but shall not be submitted as the qualification data.
- b. Respondents may suggest additional services, which in their opinion, would be in the best interest of the District. Respondent should also present such services, if any, for discussion during the negotiation phase of the solicitation process.

Respondent is encouraged to include as much pertinent data and information under each section as necessary to ensure proper evaluation of its qualifications.

- Respondent must follow all procedures for electronic submission or the Respondent's Proposal may be determined as "non-responsive" and rejected.
- Unless directed otherwise, all information required by the solicitation, including the forms and questionnaires listed under Item "A" above must be completed (typed or hand written) and included in the submission in electronic format (forms must be completed and converted/scanned to PDF format (Adobe).
- All of the forms and questionnaires in the Request for Proposals package are available upon request in Microsoft® Word to aid the Respondent in submitting its Proposal in electronic format.
- The file-naming conventions for the Proposal shall include:
 - a) Proposal submittal: RFP # Respondent's name (abbreviated) Due Date
(Example: RFP 35396 ABC Company 04 23 20)

- The Proposal submittal must include a separator page between each “Tabbed” section:
 - a) Example: SECTION B — INVESTMENT MANAGEMENT SERVICES
 - b) Example: Tab 1: ~~Analytical Support~~ Introduction and Questionnaire
- All electronically submitted files shall be saved to a single CD or pin/thumb/jump drive. The CD or pin/thumb/jump drive MUST be placed in a sealed envelope pursuant to the instructions under Item 3 for sealed responses – DO NOT SUBMIT YOUR RESPONSE BY EMAIL — THIS WILL RESULT IN THE SUBMITTAL BEING REJECTED AS NON-RESPONSIVE.
- **Please do NOT password protect your files.** The District recommends that Respondents confirm their Proposal will open correctly on a non-company owned computer. Any electronic submittal received by the District that does not open on a District-owned computer is subject to rejection as a defective response.

If you need assistance or have any questions about the format, please email or call Wendy Cox at wcox@sjrwmd.com or (386) 329-4118.

In the event you decline to submit a Proposal, the District would appreciate submittal of the “No Response Form” provided at the end of the “FORMS” section to describe the reason for not submitting a Proposal.