

**CITY OF WHEAT RIDGE
REQUEST FOR PROPOSALS
RFP-20-16**

PROPOSAL DUE DATE:

SEPTEMBER 21, 2020 by 4:00 PM, our clock

POLICE PENSION BOARD INVESTMENT CONSULTANT

PROPOSALS MUST BE SUBMITTED TO:

BIDS@ci.wheatridge.co.us

IMPORTANT: PLEASE READ ENTIRE DOCUMENT

Per the attached specifications, terms and conditions.

FEIN/SSN (Required) _____ /DUNS # _____
Federal I.D. Number

COMPANY _____

ADDRESS _____

CITY/STATE/ZIP _____

PHONE _____ EMAIL _____

TYPED/PRINTED NAME _____

AUTHORIZED SIGNATURE _____
This is required. Must be in ink.

TITLE _____

ACKNOWLEDGE ADDENDA, MUST INITIAL _____ NUMBER OF ADDENDA _____
Proposer is responsible for following up on all addendums

No oral, telephone, or facsimile proposals will be accepted.

Signature acknowledges that Proposer: has read the bid documents thoroughly before submitting a proposal, will fulfill the obligations in accordance to the scope of work or specifications, terms, and conditions, and is submitting without collusion with any other individual or firm. Do not submit more than one proposal from your firm or both proposals will be disqualified. Submit proposal with authorized signature.

Point of Contact: Jennifer Nellis, Purchasing Agent, jnellis@ci.wheatridge.co.us. Do not contact the requesting department or members of the evaluation committee.

MUST SUBMIT THIS SIGNATURE PAGE WITH PROPOSAL

REQUEST FOR PROPOSALS
RFP-20-16
POLICE PENSION BOARD INVESTMENT CONSULTANT

Scope of Services: The City of Wheat Ridge Police Pension Board is seeking a qualified Consultant to provide review and analysis of current plan, advise on investment alternatives, review and update investment policy statement (as needed), prepare quarterly performance reports, and various other services. Anticipated start date January 1, 2021.

Deadline for Questions: Noon, September 9, 2020

Minimum Requirements: Demonstrated experience in pension and public employee investment consulting.

Proposals Due: BY 4:00 pm our clock on September 21, 2020

Submit by E-mail to: BIDS@ci.wheatridge.co.us

No proposals will be accepted after the due date and time. Proposals received after the due opening time will be filed unopened.

SUBJECT and file attachment: RFP-20-16 POLICE PENSION BOARD INVESTMENT CONSULTANT

Comments: The City Purchasing Agent and/or Police Pension Board reserve the right to reject any and all qualifications or any part and to waive any formalities or informalities and to make an award in the best interest of the Plan and Plan Participants.

RFP Documents: Available on the Rocky Mountain E-Purchasing System (a division of BidNet) at www.rockymountainbidsystem.com (800-835-4603 option #2) and the City website at www.ci.wheatridge.co.us. Visit the City website for bid tab sheets and project updates.

Point of Contact: Jennifer Nellis, Purchasing Agent, email jnellis@ci.wheatridge.co.us or phone 303-235-2811. Do not contact the requesting department, evaluation committee, or Police Pension Board.

//:Jennifer Nellis
Jennifer Nellis, CPPB
Purchasing Agent

Publish Dates:
RMEPS and City website August 27, 2020

RFP-20-16
CITY OF WHEAT RIDGE
POLICE PENSION BOARD INVESTMENT CONSULTANT
PROPOSAL REQUIREMENTS/SELECTION CRITERIA

I. INTRODUCTION

A. General

The City of Wheat Ridge Municipal Building is located on the west side of the Denver metropolitan area, at 7500 West 29th Avenue, Wheat Ridge, CO. The City of Wheat Ridge Money Purchase Pension Plan for Designated Police Department Employees (referred to as the “Plan”) is a 401(a) government pension plan created in 1987. The plan currently has 127 active participants.

The Plan is governed by a seven member Police Pension Board (the Board) which includes the Mayor, Treasurer, City Clerk, Police Chief and three members of the police department who are elected to staggered three-year terms by the pension plan participants. This RFP is issued as a matter of due diligence and fiduciary responsibility to the plan participants. The intent is to explore possibilities, services and costs. Plan assets (forfeiture and administrative allowance) are used to pay for investment consultant services.

Documents that support this RFP include:

- IMA Retirement Corporation Governmental Money Purchase Plan & Trust Adoption Agreement
- City of Wheat Ridge Police Pension Plan, dated January 4, 2020
- Investment Policy Statement for the City of Wheat Ridge Money Purchase Pension Plan for Designated Police Department Employees, prepared July 2012 and revised May 2019.

Authority to enter into a contract for the benefit of the City, is the responsibility of the Police Pension Board. Matt Finken is the current Board President.

B. Background

Plan assets are serviced by ICMA-RC as the Record Keeper and Custodian of Funds. The Board entered into a five year contract with ICMA-RC in 2020 and is set to terminate after 2025 or as stipulated in the agreement, “This Agreement shall be in effect and commence on the date all parties have signed and executed this Agreement (“Inception Date”). The term of this Agreement will commence on the Inception Date and extend five (“5”) years from that date. This Agreement will be renewed automatically for each succeeding year unless written notice of termination is provided by either party to the other no less than 60 days before the end of such Agreement year.”

Innovest Portfolio Solutions (Innovest) currently serves as the Independent Investment Advisor. Within the last five year term, Innovest has performed an expense and revenue-sharing analysis for the Board. As a result, the Board voted to eliminate revenue-sharing from the Plan.

The City of Wheat Ridge Money Purchase Pension Plan is for Designated Police Department Employees and terminated participants, should they choose to remain invested in the Plan. The Plan does **not** require distribution or roll-over of assets upon separation from service. Former / retired employees are permitted to maintain their funds in the Plan. Partial or lump sum distributions are also options available to terminated participants. The Plan does not have a mandatory retirement ages, however the Plan does establish a normal retirement age which is 55 years of age. An employee leaving due to disability is allowed a disability distribution if the disability meets FPPA and/or SSA guidelines.

The current Plan provides a defined contribution money purchase plan to the sworn members of the Wheat Ridge Police Department. Employees contribute 10% of their base income to the plan. This contribution is a mandatory, pre-tax contribution. The City of Wheat Ridge, as the employer, contributes 10.5%. Currently, no loans are allowed, and all contributions are pre-tax. Please note, prior to 2006 the mandatory and employee contribution was an **after tax** contribution, and a voluntary after tax contribution of 5% was permitted.

There is no current (or recent) discussion by the Board to consider transferring assets to FPPA. This is not an area of consideration at this time.

All City employees are encouraged to participate in a 457 plan in addition to the mandatory 401(a) plan. The service provider for the 457 is also ICMA-RC. The 457 plan is sponsored by the City, and not the police pension plan.

Individualized participant investment advice is available to participants through ICMA-RC CFPs. ICMA-RC (Emily Knox) also provides time to meet with individuals to discuss concerns and provide education/training about individual portfolio allocations, although she does not recommend funds or advise the participant. The Pension Board strives to schedule one training session per quarter.

The Board prefers to manage downside risk when compared to the benchmark. Current plan options generally have lower downside risk compared to the general benchmark.

As of July 24, 2020 the Plan had \$32,957,062 in participant accounts. Current investment options and their distributions as of July 24, 2020 were:

FUND NAME	# SHARES	SHARE PRICE	% TOTAL	BALANCE
American Funds EuroPacific Gr (RERGX)	70,639.0076	\$55.83	12.0%	\$3,943,775.79
Artisan Mid Cap Investor (ARTMX)	26,491.6842	\$44.76	3.6%	\$1,185,767.78
Blackstone Alt Multi-Strategy (BXYX)	13,706.2178	\$9.87	0.4%	\$135,280.37
Cohen & Steers Global Realty I (CSSPX)	5,586.0590	\$46.64	0.8%	\$260,533.79
DFA Emerging Markets Core Eq (DFCEX)	11,035.1894	\$19.90	0.7%	\$219,600.27
Dodge and Cox Balanced (DODBX)	14,387.4647	\$92.74	4.0%	\$1,334,293.48
Eaton Vance Floating-Rate I (EIBLX)	19,362.2062	\$8.37	0.5%	\$162,061.67
Harbor Capital Appreciation (HACAX)	29,147.4012	\$93.85	8.3%	\$2,735,483.60
John Hancock Disciplined Value (JDVWX)	82,632.5122	\$17.77	4.5%	\$1,468,379.74
Litman Gregory Mstrs Alt Strat (MASFX)	12,308.1507	\$11.36	0.4%	\$139,820.59
Met West Total Return Bond I (MWTIX)	254,839.4461	\$11.67	9.0%	\$2,973,976.34
PIMCO High Yield Institutional (PHIYX)	83,990.9400	\$8.75	2.2%	\$734,920.72
Schwab Index Target Date 2020	3,915.8073	\$24.99	0.3%	\$97,856.02
Schwab Index Target Date 2030	79,952.7325	\$28.38	6.9%	\$2,269,058.55
Schwab Index Target Date 2040	63,818.1786	\$30.66	5.9%	\$1,956,665.36
Schwab Index Target Date 2045	71.2886	\$31.48	0.0%	\$2,244.17
Schwab Index Target Date 2050	30,317.6739	\$31.43	2.9%	\$952,884.49
Schwab Index Target Date 2055	19.9482	\$17.94	0.0%	\$357.87
T Rowe Price® Small-Cap Value (PRSVX)	45,358.0935	\$41.46	5.7%	\$1,880,546.56
Vanguard 500 Index Admiral (VFIAX)	9,093.8201	\$297.00	8.2%	\$2,700,864.57
Vanguard Mid-Cap Index Admiral (VIMAX)	5,896.9161	\$212.16	3.8%	\$1,251,089.72
Vanguard Small-Cap Index Adm (VSMAX)	16,688.9395	\$72.00	3.6%	\$1,201,603.64
Vantagepoint PLUS Fund R5	1,530,842.5229	\$2.624190	12.2%	\$4,017,221.64
VT Cash Management	110,445.0987	\$1.034252	0.4%	\$114,228.06
VT Retirement IncomeAdvantage	62,685.6108	\$19.439028	3.7%	\$1,218,547.34
Totals			100.0%	\$32,957,062.13

C. Objectives

Due to the end of 2020 expiration of the current contract with Innovest, the Board seeks to contract with a qualified individual(s) or firm(s) to provide the various independent investment advisory and reporting services listed in this RFP. Term shall be for one year with the option to renew for four (4) one-year renewals. **The selected vendor shall consider themselves, and shall be considered by the Board, as having co-fiduciary duties and responsibilities to the Plan.**

II. SCOPE OF SERVICES

The actual services to be performed will be determined by the Police Pension Board, and the Plan itself, to include but not be limited to the following areas:

I. Analysis of Current Structure

- Conduct analysis of current plan demographics and asset allocations
- Review plan characteristics and asset classes
- Review current investment strategies, policies, and vehicles
- Review administrative services, needs, and costs
- Review current plan to determine if revenue sharing exists and, if so, to what degree

II. Design Optimal Structure

- Propose optimal administrative and investment structure
- Address employee communication and education media and delivery
- Advise on investment alternatives and asset allocation guidance

III. Review Investment Policy

- Review or suggest revisions to the current investment policy statement to include:
 - Investment objectives
 - Procedures for selecting money managers or mutual funds
 - Procedures for monitoring money managers or mutual funds
 - Procedures for eliminating money managers or mutual funds from the Plan

IV. Implement Policy

- Propose alternative investment options, when necessary
- Coordinate program implementation
- Manage any change in service providers resulting from the RFP process

V. Manage and Supervise

- Provide ongoing supervision and fiduciary guidance of the retirement plan
- Prepare quarterly performance reports utilizing market indices, investment objectives, and peer group comparisons
- Provide ongoing benchmark analysis of fees, structure, and effectiveness
- Meet quarterly with Board to address investment performance
- Advise of the development of participant education programs and proactive education strategies (such as data scraping) and the delivery of such programs

VI. RFP Processes

- Assist with the development of RFP processes for Record Keeper, Custodian of Funds, and other professional services as may be required. Such assistance includes aid in the development and management of the RFP process and assisting in the evaluation of prospective vendors.

VII. Timeliness

- Due to the fiduciary responsibilities of the Board, the above-listed Scope of Work is to be completed in a timely manner after the signing of the contract.

III. SUBMISSION REQUIREMENTS, EVALUATION CRITERIA, QUESTIONNAIRE AND FEE SCHEDULE

A. SUBMIT TO: BIDS@ci.wheatridgeco.us

SUBJECT and file name: RFP-20-16 POLICE PENSION BOARD INVESTMENT CONSULTANT

Deadline for receipt is: **SEPTEMBER 21, 2020 BY 4:00 pm.**

B. EVALUATION CRITERIA

To simplify the review process and to obtain the maximum degree of comparability, the proposal must follow the outline described below and, at a minimum, contain the required information. Respondents are encouraged to include additional relevant information:

- 1) **Qualifications and Experience (20%)**
- 2) **Services and Methodology (20%)**
- 3) **Responsiveness/ Timeliness (20%)**
- 4) **History and Stability (15%)**
- 5) **Fee Schedule (25%)**

C. QUESTIONNAIRE

Submit responses to the following questions. The above criteria will be used to score your responses. Please provide clear and concise responses.

1. Provide a copy of your firm's most recent form ADV Part II.
2. Provide the firm's name, office address, name of contact person, phone number, and e-mail address. If you have a website, provide the URL.
3. Describe the ownership of your organization.
4. What objectives does your firm set with respect to serving your clients?
5. Discuss the overall objective of your firm with respect to future growth.
6. Over the five years ending December 31, 2019, what percentage of your firm's revenue came from the following sources (total should add to 100%)?
 - a. Consulting clients
 - b. Investment managers:
 1. Placement fees
 2. Attendance at firm-sponsored events
 3. Inclusion in the firm's manager database
 4. Strategic advice, marketing assistance, performance reporting, etc.
 - c. Brokerage
 1. Execution / commission charges
 2. Sales charges or 12b-1 fees
 3. Other (describe)
7. Describe the size of the firm's professional staff and any specializations.
8. Provide a biography of the key personnel who will be responsible for servicing this account and their location.
9. How many accounts does each consultant in your firm handle, and how often does he/she typically meet with each client?
10. Provide the total number of retainer consulting clients and the average market value of these clients.

11. What is the firm's targeted client relative to size, type, or geography?
12. What percentage of your clients are defined contribution plans? What percentage are government defined contribution plans? What percentage are public safety (police and fire) defined contribution plans?
13. Provide three government plan client references. Show the asset size, years with your firm, and services provided. Include the name of the entity, address, phone number, and contact person name.
14. Provide a list of clients that have terminated a consulting relationship with your firm in the last five years. Indicate the number of years of relationship and reason for termination.
15. Outline the full range of investment services provided by your firm.
16. Discuss your investment manager selection process, including your overall philosophy and manager search process.
17. In the investment manager / fund selection process, what criteria do you use in the selection process? Do you account for "style drift" and, if so, do you adjust benchmarks accordingly?
18. Discuss how you monitor the portfolio on an ongoing basis, and what would trigger a manager change.
19. How often will you provide performance reporting? Include a sample report with your proposal.
20. Provide details specific to your knowledge and expertise with the RFP process, specifically in selecting both Third Party Administrators (TPA) and Bundled Providers for retirement plans.
21. How many TPA and Bundled Provider searches have you conducted in the past three years? For those searches, how many different vendors / firms did you analyze?
22. Provide up to three recent references that can attest to the above experience. Show asset size, years with your firm, and services provided. Include the name of the entity, address, telephone number, and contact name.
23. Please describe all material changes in your firm's management, ownership, and research analysts for the past three years.
24. Please describe your firm's litigation status for the past five years.
25. Has your firm or any of its principals ever been involved in SEC investigation, litigation, or settlement? If yes, please provide details.
26. Please describe any pending or planned change in company ownership, management, philosophy, or focus.
27. Please describe any pending or planned acquisition by your firm or any expansion of services provided by your firm.
28. Describe your disaster recovery plan, including the preservation / recovery of client data.
29. Describe your data security procedures.
30. Is your firm able to offer individual investment advice to Plan participants? If not, does your firm have recommendations on how Plan participants should be educated?
31. Does your firm wish to offer services not otherwise specified in the Scope of Work? Does your firm wish to offer alternatives to the services specified in the Scope of Work?
32. List your time to completion for tasks Nos. I, II, III, IV, VI described in the Scope of Work.

33. What is your expected response time to contacts from Board member(s)?
34. How long after the close of each fiscal quarter will you distribute a report showing the performance of funds?
35. How and when will you respond to the Board regarding suggestions for additional investment opportunities?
36. Describe how you plan to accomplish the scope of work.
37. Detail the professional certifications of your company's principals and/or the certifications of the person that will be the Plan's primary advisor and point of contact (i.e. AIF, CFP, etc.)

D) FEE SCHEDULE

Provide a copy of your proposed fee structure based on this RFP and the Scope of Work provided. Please use the outline below as a guideline and distinguish between "one time" charges to implement the Scope of Work and "ongoing" fees to maintain services after the initial implementation. Please include planned escalators and/or inflationary adjustments.

ITEM	INITIAL FEE	ONGOING FEE
1. Analysis of Current Plan / Design Optimal Structure	\$ _____	\$ _____
2. Review Investment Policy	\$ _____	\$ _____
3. Implement Policy Changes	\$ _____	\$ _____
4. Manage and Supervise	\$ _____	\$ _____
5. RFP Processes	\$ _____	\$ _____

Planned escalator (percent): _____

How billed (i.e. monthly, annually, etc.) _____

Total cost (first year): \$ _____

IV. SELECTION PROCESS

The selection process is generally a two-step process: 1) written submittals will be evaluated and scored and 2) oral interviews may be held with the highest-ranking firm(s).

1. Screening Panel/Short List: Submittals will be evaluated in accordance with the evaluation criteria above. The panel will review and score the proposals. Firm(s) ranked the highest may be invited to an oral interview. One or more firms may be selected for interviews.
2. Oral Interviews: It is anticipated that oral interviews, if needed, will be conducted virtually at a time and date yet to be determined. Firms will be notified in writing of the short list. Short listed firm(s) will receive interview instructions. Consultant and key personnel should attend the interview. The interview panel will, in particular, be interested in knowing more about previous experiences, methodology, solutions, and meeting the individuals who are the primary contacts.

3. Fee Proposals and Final Selection: The City and/or Pension Board will attempt to negotiate a contract with the highest ranked firm following the interview stage.

V. SCHEDULE

The following is the anticipated schedule of events for the RFP process.

Advertisement	August 27, 2020
Deadline for Questions	Noon - September 9, 2020
RFP Due Date	September 21, 2020 by 4:00 pm local
Oral Interviews	Week of October 19, 2020, if needed
Negotiation of Contract	
Approval of Award	November 19, 2020
Start of Work	January 1, 2012

VI. CHECK LIST

The following must be included in your submittal in this order:

- Signature Page (page 1)
- Acknowledge Addendum, if any
- Responses to Questionnaire
- Fee Schedule
- Provide a statement that if awarded, you will provide the Certificate of Insurance in accordance to the requirements
- Submit proposal to BIDS@ci.wheatridge.co.us

VII. INFORMATION TO PROPOSERS

1. PROPOSAL AWARD
There is no public opening. Proposals will be examined for compliance. No proposal may be withdrawn for a period of sixty (60) calendar days of the Proposal Opening date.
2. TAXES
The City of Wheat Ridge is exempt from City, County, State and Federal Sales/Excise Taxes. Certificates will be issued upon request. Any appropriate taxes shall be shown as a separate item in your Proposal.
3. PROPOSER QUALIFICATIONS
No proposal shall be accepted from and no contract will be awarded to any person, firm or corporation that is in arrears to the City of Wheat Ridge, upon debt or contract that is a defaulter, as surety or otherwise, upon any obligation to the City or that is deemed irresponsible or unreliable by the City. If requested, Proposers shall be required to submit satisfactory evidence that they have a practical knowledge of the particular supply/service bid upon and that they have the necessary financial resources to provide the proposed supply/service called for as described in the attached Section IV, Information for Proposals.
4. RIGHT TO INVESTIGATE
The City and Pension Board reserve the right to investigate and confirm the proposer's financial responsibility. This may include financial statements, bank references and interviews with past consultants, employees and creditors. Unfavorable responses to these investigations are grounds for rejection of the proposal.
5. NO COMMITMENT BY CITY OF WHEAT RIDGE
This Request for Proposals does not commit the City or Pension Board to award any costs or pay any costs, or to award any contract, or to pay any costs associated with or incurred in the preparation of a Proposal to this Request, or to procure or contract for services or supplies. In acceptance of proposals, the City and/or Pension Board reserve the right to negotiate further with one or more of the consultants as to any features of their proposals and to accept modifications of the work and price when such action will be in the best interest of the Board and Plan Participants. This includes solicitation of a best and final offer from one or more of the proposers.

6. PROPOSAL REPRESENTATION

Each Proposer must sign the proposal with their usual signature and shall give their full business address on the form provided in this Proposal. Proposals by partnerships shall be signed with the partnership name by one of the members or by an authorized representative. Proposals by corporations shall be signed with the name of the corporation followed by the signature and designation of the President, Secretary, or other person authorized to bind it in the matter and shall have the corporate seal affixed thereto.

7. ANTI COLLUSION CLAUSE

No officer or employee of the City of Wheat Ridge, and no other public official, or employee, who may exercise any function or responsibilities in the review or approval of this undertaking shall have any personal or financial interest, direct or indirect, in any contract or negotiation process thereof. The above compliance request will be part of all City of Wheat Ridge contracts for this Service.

8. INSURANCE

The successful Proposer shall, during the term of this Agreement and until completion thereof, provide and maintain the following types and minimum insurance coverages as follows:

<u>Type of Insurance</u>	<u>Minimum Limits of Liability</u>
Standard Workers' Compensation & Employers' Liability Including Occupations Disease Coverage	Statutory in conformance with the compensation laws of the State of Colorado
Comprehensive General Liability Insurance	\$250,000 each person; \$1,000,000 each occurrence
Comprehensive Automobile	\$250,000 each person;
Errors and Omissions	\$1,000,000 each occurrence

The successful Proposer shall effect the insurance policies in a company or companies and in a form satisfactory to the Owner. Before commencing any performance under this Agreement, successful Proposer shall deliver, to the City, Certificates of Insurance issued by the insurance company, and/or its duly authorized agents pertaining to the aforementioned insurance, and certifying that the policies stipulated above are in full force and effect.

All policies and/or Certificates of Insurance shall include each individual entity (the City of Wheat Ridge, and the Police Pension Board) as an additional named insured.

Nothing herein shall be deemed or construed as a waiver of any of the protections to which the Agencies may be entitled pursuant to the Colorado Governmental Immunity Act, sections 24-10-101, C.R.S., as amended.

Workers' Compensation Insurance - The contractor shall provide workers' compensation insurance coverage for all persons employed to perform the work to be done under the contract and assure that all workers will receive the compensation for compensable injuries.

Professional Liability Insurance - Evidence of Professional Liability Insurance will be required upon award of the project.

9. PROPOSAL REJECTION OR PARTIAL ACCEPTANCE

The City reserves the right to reject any or all Proposals. The City further reserves the right to waive technicalities and formalities, as well as to accept in whole or in part such Proposal where it is deemed advisable in protection of the best interests of the City.

10. LAWS AND REGULATIONS

All applicable State of Colorado and Federal laws, City and County ordinances, licenses and regulations shall apply to the award throughout and incorporated here by reference.

11. SUBCONTRACTING
No portion of this Proposal may be subcontracted without the prior written approval by the City's Police Pension Board.
12. EMAIL/ELECTRONIC PROPOSAL SUBMITTAL
Proposing firms will be expected to allow adequate time for delivery of their Proposal by email.

VIII. TERMS AND CONDITIONS

1. MODIFICATION OF AGREEMENT
No modification of award shall be binding upon the City's Police Pension Board unless made in writing and signed by authorized agents of both parties.
2. CANCELLATION
Either party may cancel the award in the event that a petition, either voluntary or involuntary, is filed to declare the other party bankrupt or insolvent or in the event that such party makes an assignment for the benefit of creditors.
3. TERMINATION OF AWARD FOR CAUSE
If, through any cause, the successful Proposer shall fail to fulfill in a timely and proper manner its obligations or if the successful Proposer shall violate any of the covenants, agreements or stipulations of the award, the City shall thereupon have the right to terminate the award by giving written notice to the successful Proposer of such termination and specifying the effective date of termination. In that event, all finished or unfinished services, reports or other materials prepared by the successful Proposer shall, at the option of the Agency, become its property, and the successful Proposer shall be entitled to receive just, equitable compensation for any satisfactory work completed, prepared documents or materials as furnished.

Notwithstanding the above, the successful Proposer shall not be relieved of liability to the City for damage sustained by the City by virtue of breach of the award by the successful Proposer and the City may withhold any payments to the successful vendor for the purpose of set off until such time as the exact amount of damages due the City from the successful Proposer is determined.

4. TERMINATION OF AWARD FOR CONVENIENCE
The City may terminate the award at any time by giving written notice to the successful vendor of such termination and specifying the effective date thereof, at least thirty (30) working days before the effective date of such termination. In that event, all finished or unfinished services, reports, material(s) prepared or furnished by the successful Proposer under the award shall, at the option of the City, become its property. If the award is terminated by the City as provided herein, the successful vendor will be paid an amount which bears the same ratio to the total compensation as the services actually performed or material furnished bear to the total services/materials the successful Proposer covered by the award, less payments of compensation previously made. If the award is terminated due to the fault of the successful Proposer, termination of award for cause, relative to termination shall apply.
5. EQUAL OPPORTUNITY
The successful firm will agree not to refuse to hire, discharge, promote, demote, or to otherwise discriminate in matters of compensation against any person otherwise qualified solely because of race, creed, sex, national origin, ancestry or physical handicap.

It shall be a condition that any company, firm or corporation supplying goods or services, must be in compliance with the appropriate areas of the Americans With Disabilities Act of 1990 as enacted, and from time to time amended, and any other applicable Federal regulation. A signed, written certificate stating compliance with the Americans With Disabilities Act may be required, upon request, by the City.
6. COMMON LANGUAGE
Unless otherwise specified in this document, all words shall have a common language unless the context in which they are used clearly requires a different meaning. Words in the singular number include the plural, and in the plural include the singular. Additionally, words in the masculine gender include the feminine and the neuter, and when the sense so indicates, words of the neuter gender may refer to any gender.

7. PROPRIETARY INFORMATION
All information included in any Proposal that is of a proprietary nature must be clearly marked as such. The City shall be held harmless from any claims arising from the release of proprietary information not clearly designated as such by the proposing firm.
8. COMPETITIVENESS AND INTEGRITY
To prevent biased evaluations and to preserve the competitiveness and integrity of such acquisition efforts, offerors are to direct all communications regarding this Proposal to the Purchasing Agent, unless otherwise specifically noted. Attempts by offering firms to circumvent this requirement will be viewed negatively and may result in rejection of the offer of the firm found to be in non-compliance.
9. PROPOSAL FORMAT
All responses to this Request For Proposal shall use the respondent's format except for those pages, which have blanks to be filled in by the respondent or those pages marked for return with proposal. A proposal can be rejected by the City, if the firm fails to completely fill in all blanks for evaluation of the proposal or fails to answer all questions. Proposal should be submitted initially on the most favorable terms.
10. PROPOSAL ACCEPTANCE/REJECTION: The City of Wheat Ridge reserves the right to:
- reject any and all proposals and to accept other than the low bid
 - waive minor defects or technicalities regarding the proposals, and
 - alter the scope of work and RFP documents until a contract is executed.
11. GOVERNING LAW:
The laws of the State of Colorado shall govern any contract executed between the successful contractor and the City. Further, the place of performance and transaction of business shall be deemed to be in the County of Jefferson, State of Colorado. In the event of litigation, the exclusive venue and place of jurisdiction shall be the State of Colorado, and more specifically, Jefferson County, Colorado.
12. PROMPT PAYMENT DISCOUNTS:
In determining the most responsive priced proposal(s), the City will consider all acceptable proposals on a basis of the net price to be paid after deduction of the discount specified in the respective proposals. Prompt payment discounts allowing less than 10 days for the discount to apply shall not be considered as a cost factor in the evaluation of proposals. In connection with any prompt payment discount offered, time will be computed from date of receipt of a correct invoice to include the receipt and acceptance of performance.
13. OWNERSHIP OF CONTRACT PRODUCTS:
All products produced from the awarded contract shall be the sole property of the City.
14. FUNDING
There is in effect within the City of Wheat Ridge, Colorado, Section 2-4 of the City's Code of Laws which limits the amount for which the City shall be liable to the amount expressly appropriated by the City Council, either through budgeted appropriation, or contract or bid award. The Contractor is specifically advised of this Section 2-4 of the Code of Laws. This Contract is specifically subject to the provisions of said Code Section. Funding of this contract for any time period after January 1, of the year succeeding the date of entry of this contract is expressly contingent upon appropriations being made by the City Council of the City of Wheat Ridge, Colorado. No promise, expressed or implied, is made that such funding will be approved by the City Council, acting in its legislative discretion.
15. INDEMNIFICATION: The Consultant agrees to indemnify and to hold the City and its agents harmless for, from and against any and all claims, suits, expenses, damages or other liabilities, including reasonable attorney fees and court costs arising out of damage or injury to persons, entities, or property causes or sustained by any person or persons as a result of the negligent performance or failure of the Consultant to provide services pursuant to the terms of this Agreement.

**CITY OF WHEAT RIDGE
RFP-20-16
POLICE PENSION BOARD INVESTMENT CONSULTANT
SAMPLE AGREEMENT**

THIS AGREEMENT made this _____ day of, by and between the City of Wheat Ridge, Colorado, hereinafter referred to as the "City" or "Owner" and **CONSULTANT NAME, ADDRESS**, hereinafter referred to as the "Consultant".

WITNESSETH, that the City of Wheat Ridge Police Pension Board and the Consultant agree as follows:

ARTICLE 1 – SERVICES

The Consultant shall serve as the Police Pension Plan Investment Consultant and provide as a minimum all of the professional services necessary for **RFP-20-16 PENSION BOARD INVESTMENT CONSULTANT**, as more fully described in the Request For Proposal and the response of the Consultant to the RFP incorporated herein by reference.

ARTICLE 2 – TERM

The term of this Agreement shall be for one year with the option to renew for four (4) additional one-year terms.

ARTICLE 3 – PAYMENT AND FEE SCHEDULE

It is understood and agreed by and between the parties hereto, that the Plan shall pay the Consultant for services provided and the Consultant shall accept a total of _____, \$_____ as full payment for such services.

A. Invoices

Invoices will be submitted by the Consultant _____ for services performed and expenses incurred pursuant to this Agreement during the prior _____. The processing of payment will be expedited by the Treasurer's Office through proper accounting procedures. Payment will be made to the Consultant within thirty (30) days of the receipt of the approved invoices for services rendered.

B. Funding

There is in effect within the City of Wheat Ridge, Colorado, a provision of the City's Code of Laws which limits the amount for which the City shall be liable to the amount expressly appropriated by the City Council, either through budgeted appropriation, or contract or bid award. The contractor is specifically advised of the provisions of this portion of the Code of Laws of the City of Wheat Ridge, which was enacted pursuant to Ordinance 787, Series of 1989, and expressly incorporated herein. This contract is specifically subject to the provisions of said Ordinance and adopted Code Section if City funds are used for the Plan expense. Payment of expenses from Plan assets requires approval of the Pension Board and the issuance of funds from the Custodian of Funds.

ARTICLE 4 – INDEPENDENT CONTRACTOR

In performing the work under this Agreement, the Consultant acts as an independent contractor and is solely responsible for necessary and adequate worker's compensation insurance, person injury and property damage insurance, as well as errors and omissions insurance. The Consultant, as an independent contractor, is obligated to pay federal and state income tax on monies earned. The personnel employed by the Consultant are not and shall not become employees, agents or servants of the City because of the performance of any work by this agreement. The Consultant warrants that it has not employed or retained any company or person, other than a bona-fide employee working solely for it, to solicit or secure this Agreement, and that it has not paid or agreed to pay any company or person, other than bona fide employees working solely for the Consultant, any commission, percentage, brokerage fee, gifts, or any other consideration, contingent upon or resulting from the award or making of this Agreement. For breach or violation of this warranty, the City will have the right to annul this Agreement without liability, or in its discretion to deduct from the Agreement price or consideration, or otherwise recover the full amount of such fee, commission, percentage, brokerage fee, gift, or contingent fee.

ARTICLE 5 – INSURANCE

In accordance with Article 4 above, the Consultant shall furnish a certificate of insurance upon notification of award and prior to performance. Work shall not commence under this Agreement until the Consultant has submitted to the City and received approval thereof, a certificate of Insurance showing compliance with the following minimum types and coverages of insurance.

Type of Insurance	Minimum Limits of Liability
Standard Workers' Compensation & Employers' Liability Including Occupations Disease Coverage	Statutory in conformance with the compensation laws of the State of Colorado
Comprehensive General Liability Insurance	\$250,000 each person; \$1,000,000 each occurrence
Comprehensive Automobile	\$250,000 each person;
Professional Liability (errors and omissions)	\$1,000,000 each occurrence

All policies and/or Certificates of Insurance shall include the City of Wheat Ridge as an additional named insured.

Nothing herein shall be deemed or construed as a waiver of any of the protections to, which the Agencies may be entitled pursuant to the Colorado Governmental Immunity Act, sections 24-10-101, C.R.S., as amended.

ARTICLE 6 – INDEMNIFICATION

The Consultant agrees to indemnify and to hold the City, the Plan, and its agents harmless for, from and against any and all claims, suits, expenses, damages or other liabilities, including reasonable attorney fees and court costs arising out of damage or injury to persons, entities, or property causes or sustained by any person or persons as a result of the negligent performance or failure of the Consultant to provide services pursuant to the terms of this Agreement.

ARTICLE 7 – CHANGE ORDERS OR EXTENSIONS

The City's Pension Board in its fiduciary responsibility for adherence to the Plan on behalf of Plan Participants may, from time to time, require changes in the scope of services of the Consultant to be performed herein. Such changes, including any increase or decrease in the amount of the Consultant's compensation, must be mutually agreed upon in writing by the Pension Board and the Consultant. The Consultant shall be compensated for all authorized changes in services, pursuant to the Request for Proposal, or if no provision exists, pursuant to the terms of the Change Order.

ARTICLE 8 – EQUAL EMPLOYMENT OPPORTUNITY

The Consultant shall not discriminate against any employee or applicant for employment because of age, race, color, religion, sex, or national origin. The Consultant shall adhere to acceptable affirmative action guidelines in selecting employees and shall ensure that employees are treated equally during employment, without regard to their age, race, color, religion, sex, or national origin. Such action shall include, but not be limited to the following: employment, upgrading, demotion or transfer, recruitment or recruitment advertising, layoff or termination, rates of pay or other forms of compensation, and selection for training, including apprenticeship., The Consultant agrees to post in conspicuous places, available to employees and applicants for employment, notices provided by the local public agency setting forth the provisions of this nondiscrimination clause.

The Consultant will cause the foregoing provisions to be inserted in all subcontracts for any work covered by this Agreement so that such provisions will be binding upon each subcontractor, provided that the foregoing provisions shall not apply to contracts or subcontracts for standard commercial supplies or raw materials.

ARTICLE 9 – CHARTER, LAWS AND ORDINANCES

The Consultant at all times during the performance of this Agreement, agrees to strictly adhere to all applicable Federal, State and Local laws, rules, regulations, and ordinances that affect or govern the work as contemplated under this Agreement.

ARTICLE 10 – LAW AND VENUE

The laws of the State of Colorado shall govern as to the interpretation, validity, and effect of this Agreement. The parties agree that venue and jurisdiction for disputes regarding performance of this contract is with the District Court of Jefferson County, Colorado.

ARTICLE 11 – TERMINATION

The Consultant acknowledges that his failure to accomplish the work as described shall be considered a material breach of the contract and entitle the City and/or Plan to consequential damages resulting from failures, acts, or omissions including but not limited to re-procurement costs, insufficient or improper work.

The Board and the Consultant agree that this Agreement may be canceled for cause, by either party with a fifteen (15) day prior written notice. The cost of completing the portion of the work which remains unperformed at the time of such termination, shall be deducted from the contract price before payment is made.

The City and/or Pension Board may terminate the Agreement for its convenience upon thirty (30) days written notice. In the event of such termination, the consultant will be paid for all work and expenses incurred up until the time of such termination.

All work accomplished by the Consultant prior to the date of such termination, shall be recorded and tangible work documents shall be transferred to and become the sole property of the City, prior to payment for services rendered.

ARTICLE 12 – NOTICES

Any notice or communication given pursuant to this Agreement to the Pension Board shall be made in writing to:

For the City: Name, Department 7500 W 29th Avenue. Wheat Ridge, CO 80033.
Phone 303. Email

For the Consultant: Name, address
Phone 303. Email

ARTICLE 13 – ASSIGNMENT AND SUBCONTRACTORS

The duties and obligations of the Consultant arising hereunder cannot be assigned, delegated, nor subcontracted except with the express written consent of the Pension Board. The subcontractors permitted by the Pension Board shall be subject to the requirements of this Agreement, and the Consultant is responsible for all subcontracting arrangements and the delivery of services as set forth in this Agreement. The Consultant shall be responsible for the performance of any sub-consultant.

ARTICLE 14 – SEVERABILITY

To the extent that the Agreement may be executed and performance of the obligations of the parties may be accomplished within the intent of the Agreement, the terms of this Agreement are severable, and should any term or provision hereof be declared invalid or become inoperative for any reason, such invalidity or failure shall not affect the validity of any other term or provision hereof. The waiver of any breach of a term hereof shall not be construed as a waiver of any other term, or the same term upon subsequent breach.

ARTICLE 15 – INTEGRATION OF UNDERSTANDINGS

This Agreement is intended as the complete integration of all understandings between the parties. No prior or contemporaneous addition, deletion, or other amendment hereto shall have any force and effect whatsoever, unless embodied herein in writing. No subsequent novation, renewal, addition, deletion, or other amendment

hereto shall have any force or effect unless embodied in writing and signed by an authorized representative of the City's Pension Board and the Consultant.

ARTICLE 16 – AUTHORIZATION

Each party represents and warrants that it has the power and ability to enter into this Agreement, to grant the rights granted herein and to perform the duties and obligations described herein.

IN WITNESS WHEREOF, the parties hereto have executed, or caused to be executed by their duly authorized officials, this Agreement in digital format, which shall be deemed an original on the date first written above.

OWNER

ATTEST:

CITY OF WHEAT RIDGE
Pension Board
7500 WEST 29TH AVENUE
WHEAT RIDGE, CO 80033
(303) 234-5900

Steve Kirkpatrick, City Clerk
(Seal)

Matt Finkin, Board President

APPROVED AS TO FORM:

Plan Attorney

(SEAL)

CONSULTANT

COMPANY NAME

ADDRESS

ATTEST:

SIGNATURE

NAME

TITLE

TITLE

PRINT NAME

DATE