



**REQUEST FOR PROPOSAL (RFP)
LARIMER COUNTY COLORADO
200 W. OAK ST., SUITE 4000
FORT COLLINS, COLORADO**

PROPOSAL NUMBER: P18-08
DESCRIPTION: 457 Plan Recordkeeping and Plan Administrative Services
RECORDING DATE: 5/7/2018

The Board of Larimer County Commissioners will be receiving sealed proposals at the office of the Purchasing Director, 200 W. Oak Street, Suite 4000, Fort Collins, Colorado, up to 2:00 P.M. (our clock), on May 7, 2018 at which time they will be recorded, but not publicly opened, to consider contracting with a firm to provide trust custody, administration, recordkeeping, participant education and communication, and investment services for the County's 457(b) Deferred Compensation Plan.

All questions regarding this proposal must be emailed to Les Brown, Purchasing Agent, at brownxld@larimer.org. **Questions are due no later than 10:00 a.m. April 16, 2018.** Please call Les Brown at 970-498-5954 to verify receipt of your questions. No additional questions will be accepted after the date and time referenced above.

NOTE: Unauthorized contact with any other County employees regarding this RFP may result in disqualification of your Proposal.

INSTRUCTIONS TO PROPOSERS:

Five (5) paper proposals and one (1) .pdf proposal (matching the paper proposal exactly) on one (1) FLASH DRIVE is required. If the paper proposal and the .pdf differ, the .pdf shall be the proposal of record. Firms are requested to also provide a "Redacted Copy" of their proposal on the FLASH DRIVE, which, adhering to the information provided in the next paragraph, will be used to satisfy open records requests. **Firms that do not provide a redacted copy will have their electronic copy used to satisfy open records requests.** Redacted responses should not include information which the proposer believes to be trade secret or other privileged or confidential data. If brochures or other supportive documents are requested, then it is required that they be submitted with both your paper and electronic proposals.

All information submitted in response to this request for proposal (RFP) is public after the Notice of Award has been issued. The proposer should not include as part of their response to the RFP any information which the proposer believes to be a trade secret or other privileged or confidential data. If the proposer wishes to include such material with a proposal, then the material should be supplied under separate cover and identified as confidential. Statements that the entire proposal is confidential will not be honored. We request a redacted electronic copy which is free of information the proposer believes to be trade secret or other privileged or confidential data. Larimer County will endeavor to keep that information confidential, separate and apart from the proposal subject to the provisions of the Colorado Open Records Act or order of court.

In submitting a proposal, the vendor agrees that acceptance of any or all proposals by the County within a reasonable time or period constitutes a contract. No delivery shall become due or be accepted unless a purchase order shall first have been issued by the Purchasing Director of Larimer County.

No work shall commence nor shall any invoices be paid before the contractor provides the required proof of insurance as outlined in the "Insurance Requirements", and before such proof is accepted by Larimer County Risk Management. **Additionally**, the contractor will provide an endorsement naming Larimer County as an additional insured to their policy. If you have any questions concerning the insurance requirements, please contact Risk Management at (970) 498-5963 at least one week before the proposal recording date. Payment

for work performed or goods sold to Larimer County can be expected within 30 days after receipt of the invoice and satisfactory acceptance from the department receiving the service or goods.

As of August 7, 2006, state and local government agencies are prohibited from purchasing services from any contractor that knowingly employs illegal immigrants to help carry out publicly funded work. Pursuant to the provisions of Colo. Rev. Stat. §8-18.5-101, contractors must certify that they are using the E-Verify Program or Department Program to verify the employment eligibility of new employees. If a contractor awarded a contract violates the provisions of Colo. Rev. Stat. §8-18.5-101(2), the state or local government agency may terminate the contract and the contractor will be liable for damages to such agency.

Vendor certifies, warrants, and agrees that (he) (she) (it) has knowledge of the "Keep Jobs in Colorado Act" codified at Sections 8-18-101, *et seq.* of the Colorado Revised Statutes and that Colorado labor shall be employed to perform at least eighty percent (80%) of the work. **See <https://www.colorado.gov/pacific/flashdrivele/kjica> for more information regarding this Act, which applies to Public Works projects.** "Frequently Asked Questions" about this Act may be found at: https://www.colorado.gov/pacific/sites/default/files/KJICA%20FAQs_1.pdf

Larimer County reserves the right to reject any and or all proposals, to further negotiate with successful proposer and to waive informalities and minor irregularities in proposals received, and to accept any portion of the proposal if deemed to be in the best interest of Larimer County to do so. If, in the sole judgment of the Board of County Commissioners, the proposals are substantially equal, the Board may grant the contract to companies located in Larimer County, however this is not applicable in the case that Federal funds are used. The total cost of proposal preparation and submission shall be borne by the proposer.

No telephone, e-mail or facsimile proposals will be accepted.

Proposals must be clearly identified on the front of the envelope by proposal number and title. Responsibility for timely submittal and routing of proposals, prior to recording, lies solely with the proposer. Proposals received after the closing time specified will not be considered.

Larimer County is an Equal Opportunity Employer and no otherwise qualified individual shall be subject to discrimination on the basis of race, color, religion or religious affiliation, sex, familial status, age, genetics, disability, or national origin in any phase of employment for this position.

Larimer County strongly encourages the use of small and minority firms, women's business enterprises, and labor surplus area firm services. In accordance with Federal and State laws, Larimer County does not discriminate.

The Contractor certifies that by signing the contract, neither the contractor nor subcontractors, the organization nor its principals are suspended or debarred or otherwise excluded from procurement by the Federal government and do not appear on the Excluded Parties List System (EPLS) maintained by the General Services Administration (GSA).

Other governmental entities may piggyback on the award of this solicitation, and should contact Larimer County Purchasing for any necessary procurement documents. The entity shall deal directly with the award vendor concerning the placement of Purchase Orders, freight charges, contracting and disputes, invoicing, and payment. Larimer County shall not be held liable or responsible for any liability, claims, costs, damages, demands, actions, losses, judgments or expenses incurred by the vendor or any government entity relating to such use.

No vendor awarded a solicitation shall be federally debarred. Such debarment shall be checked through the System for Award Management, at www.sam.gov.

Proposals must be furnished exclusive of any Federal, State, or Local taxes.

BACKGROUND INFORMATION:

Larimer County previously maintained two Section 457(b) Recordkeepers.

- The Larimer County Deferred Compensation Plan's initial Effective Date was January 1, 1981.
- The Larimer County Sheriff's Office Enhanced Deferred Compensation Program was originally effective on April 1, 2001 and was reinstated on January 1, 2011.

Both Recordkeeper options were amended and merged with a single Recordkeeper into the Larimer County Deferred Compensation Plan on October 1, 2013.

The 457(b) plan is governed by a Deferred Compensation Committee. The Committee has retained Innovest Portfolio Solutions as its independent investment consultant. The plan is currently being managed by TIAA and the current contract expires on 9/30/2018, with no more options for renewals. The Committee is conducting this solicitation to review the 457(b) plan market's current best practices regarding recordkeeping, plan sponsor and participant services, employee education, and fees. The Committee is looking for a provider that has the capacity of dealing effectively with employees of a program our size.

Currently, the recordkeeper provides on-site educational services for both the 457 and 401(a) plans; going forward the 457 Plan will continue to require on-site educational services.

Vendors can learn more about Larimer County at <http://www.larimer.org>.

The County uses Ultipro as its payroll software provider.

Plan Information:

1. Plan type: 457(b)
2. Immediate eligibility
3. Immediate 100% vesting
4. Normal retirement age is between 55 and 70 ½
5. Contribution rates:
 - A. Voluntary up to 100% or statutory limit; catch-up up to \$6,000
 - B. Employer match for the Sheriff's Office, limited so match plus 401(a) contributions don't exceed 8%
6. Roth: yes
7. Loans: yes
8. Unforeseen emergencies: yes
9. In-service withdrawals: yes if no contributions in past two years, no previous in-service distributions, and total account balance is less than \$5000

BALANCE/GROWTH STATISTICS

	2015	2016	2017
Total Plan Assets as of 12/31	\$27,781,835.45	\$29,804,981.41	\$33,867,786.56
Total Contributions	\$1,403,291.48	\$1,715,483.12	\$1,640,854.71
Employee Contributions	\$1,186,178.24	\$1,386,052.05	\$1,612,908.24
Employer Contributions	\$22,971.46	\$21,938.59	\$27,946.47
Total Distributions	\$1,308,943.65	\$1,714,436.15	\$3,098,217.49
Loans Outstanding			
Number	50		
Balance	\$381,016.39		

PARTICIPATION STATISTICS

Participants Actively Contributing	
12/31/2015	303
12/31/2016	330
12/31/2017	493
Overall Participation as of 12/31/2017	
Eligible Employees	1917
Actively Contributing	493
Terminated with Balance	98
Total Participants with an Account Balance	591

FUND LINEUP

Fund Name	Ticker	Value
AB Discovery Value Fd Class Z	ABSZX	\$1,048,124.71
American Century Growth Inv	TWCGX	\$2,512,512.32
Goldman Sachs Cor PI Fix Inc A	GSFAX	\$1,606,045.65
MFS Global Equity Class R6	MWEMX	\$1,987,684.06
Neuberger Berman Soc Rspns Inv	NBSRX	\$491,116.50
PIMCO High Yield A	PHDAX	\$668,464.49
SSgA S&P 500 Index Fund	SVSPX	\$3,542,272.07
TIAA Stable Value	n/a	\$5,980,755.64
Vanguard Extended Mkt Idx Adm	VEXAX	\$1,812,941.79
Vanguard LifeStrat Cns Grw Inv	VSCGX	\$1,210,637.56
Vanguard LifeStrat Mod Grw Inv	VSMGX	\$2,330,486.77
Vanguard LifeStrategy Grw Inv	VASGX	\$2,583,411.26
Vanguard LifeStrategy Inc Inv	VASIX	\$102,591.95
Vanguard Ttl Bd Mkt Idx Adm	VBTLX	\$1,312,993.53
Vanguard Ttl Intl Stk Idx Adm	VTIAX	\$1,559,707.91
Virtus Ceredex Lrg Cp Val Eq I	STVTX	\$2,112,978.53
Wells Fargo Emerg Mkts Eq Inst	EMGNX	\$554,570.75
William Blair Small Md C Grw I	WSMDX	\$1,758,250.50
TIAA-CREF Self Directed Acct	n/a	\$278,384.74
Participant Loan Fund	n/a	\$381,016.39
Participant Loan Fund (Deemed Distributed)	n/a	\$32,839.44
Total		\$33,867,786.56

ATTACHMENTS:

1. Attachment A - QUALIFICATIONS WORKSHEET
2. Attachment B - RECORDKEEPING QUESTIONNAIRE with EXHIBITS
3. Attachment C - PROFESSIONAL SERVICES AGREEMENT

SCOPE OF WORK and PROJECT OVERVIEW:

Larimer County is seeking to contract with a firm to provide trust custody, administration, recordkeeping, participant education and communication, and investment services for the County's 457(b) Deferred Compensation Plan. Some of the goals, objectives, and outcomes include (in no particular order):

- Taking care of all possible administrative aspects of the plan.
- Competitive and transparent fees.
- Appropriate data security.
- Utilizing best business practices for administering the plan.
- Structured contracts with performance guarantees.

- Multiple vehicles and methods for participant education, including digital offerings, and a goal of increasing participation in the plan without offering a match or any employer contribution.

Important note: Larimer County is also seeking recordkeeping proposals for its 401(a) Plan, issued through Innovest Portfolio Solutions. That process is completely separate from this RFP.

INSURANCE REQUIREMENTS:

Prior to commencement of any work, contractor shall forward Certificates of Insurance to Larimer County Risk Management, 200 W. Oak St., #4000, Fort Collins, Colorado 80521. The insurance required shall be procured and maintained in full force and effect for the duration of the Contract and shall be written for not less than the following amounts, or greater if required by law. Certificate Holder should be Larimer County at the above address.

- I. Workers' Compensation and Employers' Liability (waived if there are no employees)
 - A. State of Colorado: Statutory
 - B. Applicable Federal: Statutory
 - C. Employer's Liability:

	\$100,000	Each	Accident
	\$500,000	Disease-Policy	Limit
	\$100,000 Disease-Each Employee		
 - D. Waiver of Subrogation
- II. Commercial General Liability on an Occurrence Form including the following coverages: Premises Operations; Products and Completed Operations; Personal and Advertising Injury; Medical Payments; Contractual Liability; Independent Contractors; and Broad Form Property Damage. Coverage provided should be at least as broad as found in Insurance Services Office (ISO) form CG0001. Minimum limits to be as follows:
 - A. Bodily Injury & Property Damage General Aggregate Limit \$2,000,000
 - B. Products & Completed Operations Aggregate Limit \$2,000,000
 - C. Personal & Advertising Injury Limit \$1,000,000
 - D. Each Occurrence Limit \$1,000,000

Other General Liability Conditions:

1. Products and Completed Operations to be maintained for one year after final payment. Contractor shall continue to provide evidence of such coverage to the County on an annual basis during the aforementioned period (as appropriate).
 2. **Contractor agrees that the insurance afforded the County is primary.**
 3. If coverage is to be provided on Claims Made forms, contractor must refer policy to Risk Management Department for approval and additional requirements.
- III. Commercial Automobile Liability coverage to be provided on Business Auto, Garage, or Truckers form. Coverage provided should be at least as broad as found in ISO form CA0001 (BAP), CA0005 (Garage) or CA0012 (Trucker) including coverage for owned, non-owned, & hired autos. Limits to be as follows:
 - A. Bodily Injury & Property Damage Combined Single Limit \$1,000,000
 - IV. Errors and Omissions Coverage \$2,000,000
 - V. Crime Coverage \$2,000,000
 - VI. **All Insurance policies** (except Workers Compensation and Professional Liability) **shall include Larimer County and its elected and appointed officials and employees as additional insureds as their interests may appear.** The additional insured endorsement should be at least as broad as ISO form CG2010 for General Liability coverage and similar forms for Commercial Auto and Umbrella Liability. Additional Insured endorsement(s) shall be attached to the certificate of insurance that is provided to the county.

- VII. The County reserves the right to reject any insurer it deems not financially acceptable by insurance industry standards. Property and Liability Insurance Companies shall be licenses to do business in Colorado and shall have an AM Best rating of not less than B+ and/or VII.
- VIII. **Notice of Cancellation:** Each insurance policy required by the insurance provision of this Contract shall provide the required coverage and shall not be suspended, voided or canceled except after thirty (30) days prior written notice has been given to the County, except when cancellation is for non-payment of premium, then ten (10) days prior notice may be given. Such notice shall be sent directly to Larimer County Risk Management, 200 W. Oak St., #4000, Ft. Collins, CO 80521. If the insurance company refuses to provide the required notice, the contractor or its insurance broker shall notify the County of any cancellation, suspension, non-renewal of any insurance within seven (7) days of receipt of insurers' notification to that effect.
- IX. Contractor shall furnish Larimer County certificates of insurance. Contractor will receive all sub-contractors certificates of insurance. Such certificate must meet all requirements listed above.

ANY DEVIATIONS FROM THE STANDARDS GIVEN ABOVE MUST BE APPROVED BY THE LARIMER COUNTY RISK MANAGEMENT DEPARTMENT.

LARIMER COUNTY DOES NOT ACCEPT LIMITATIONS OF LIABILITY.

PROPOSAL SUBMITTALS:

Please submit your proposal, addressing each of the following items **in the order as outlined below.** As time is of the essence, **brevity is appreciated.** Proposers should provide only the information requested, and present it in a clear, concise manner. Your PDF shall be one single file only. **Incomplete proposals may be rejected.**

(Per page one of this RFP, "Five (5) paper proposals and one (1) .pdf proposal (matching the paper proposal exactly) on one (1) FLASH DRIVE is required. If the paper proposal and the .pdf differ, the .pdf shall be the proposal of record. Firms are requested to also provide a "Redacted Copy" of their proposal on the FLASH DRIVE.")

1. Signed Signature Page (page 8)
2. Limitations of Liability: [Larimer County does not accept any Limitation of Liability provisions within the final agreement.](#) In this section, you must specifically address your firm's position on this topic, including acceptance of this.
3. Executive Summary
 - A. The executive summary should give in brief, concise terms a summation of your submittal. [Identify the points that make your firm uniquely qualified for providing these services.](#)
4. Complete and submit both Attachment A - QUALIFICATIONS WORKSHEET and Attachment B - RECORDKEEPING QUESTIONNAIRE; documents need to completed in full.
5. References
 - A. Provide at least five (5), but not more than ten (10), references for similar services that you have provided in the past five (5) years; please limit this section to a maximum of ten (10) pages in length.
 - i. Include: company name, contact name, role/responsibilities and title of contact, contact phone number and email address.

EVALUATION CRITERIA:

Proposal submittals will be individually evaluated by each Evaluation Committee member. The criteria below will be the basis for review of the written proposals. The rating scale shall be for available points, receiving the maximum points available per criteria would be considered an outstanding rating

CRITERIA	STANDARD	POINTS AVAILABLE
FEES AND EXPENSES	<ul style="list-style-type: none">• Are the program costs and rate guarantees competitive, reasonable, and advantageous to Larimer County and our employees?	40
INVESTMENT CHOICES	<ul style="list-style-type: none">• Are the portfolio of options available advantageous to Larimer County employees from both a quality and cost standpoint?	30
FIT WITH LARIMER COUNTY OBJECTIVES, OPERATIONS, AND CULTURE	<ul style="list-style-type: none">• How the vendor promotes employee engagement in planning for retirement and understanding the costs of retirement?• How the vendor's strategy provides transparent, comprehensive, competitive, innovative, and cost-effective benefits?	15
ADMINISTRATION, BILLING, AND CAPABILITIES	<ul style="list-style-type: none">• Is the provider's implementation, dedicated customer service/member service, and provided services advantageous to Larimer County and its employees?	15
Maximum Possible Points = 100		

AWARD AND AGREEMENT:

A formal agreement will be awarded to the vendor with the most responsible, responsive, reasonable proposal, deemed the best fit and most advantageous to Larimer County (Interviews may be held, and references may be contacted, to assist in the decision for award).

The initial term of the agreement is expected to be October 1, 2018 through September 30, 2023. The County, at its sole option, may offer to extend this Contract for subsequent one (1) year terms thereafter (each a "Extension Term") until and unless either Party provides the other Party with one hundred twenty (120) days prior written notice to the end of the Initial Term or the Renewal Term. The extension option may be exercised providing satisfactory service is given, and must be mutually agreed upon in writing, by and between the County and the Award Vendor.

A Sample of Larimer County's "Professional Services Agreement" is included with this Request for Proposal as Attachment C. Any exceptions or requested additions to the attached agreement **must** be stated and submitted with your Proposal; these requests will not be accepted after the Proposal has closed. The County makes no guarantee of any changes or concessions, but will review and consider all requests submitted.

[NOTE: LARIMER COUNTY DOES NOT ACCEPT LIMITATIONS OF LIABILITY.](#)

SIGNATURE PAGE

ADDENDA:

The proposer acknowledges the receipt of the following Addenda:

<u>Addendum Number</u>	<u>Date of Addendum</u>	<u>Date Received</u>
_____	_____	_____
_____	_____	_____

The undersigned certifies that he/she has examined the specifications and instructions to bidders and has submitted a bid in full compliance and without collusion with any other person, individual or corporation.

The undersigned further certifies that he/she is or is trying to participate in the "E-Verify" program, an electronic program provided via U.S. Citizenship and Immigration Services, through which employers verify the employment eligibility of their employees after hire. Visit the link below for more information.

<http://www.uscis.gov/e-verify>

The undersigned certifies that you have verified that you do not employ illegal aliens, and that you shall not knowingly employ an illegal alien to perform work.

SIGNED: _____ TITLE: _____

PRINTED NAME: _____

FIRM: _____

ADDRESS: _____

CITY: _____ STATE: _____ ZIP: _____

DATE: _____ TELEPHONE NUMBER: _____

EMAIL ADDRESS: _____

For further information regarding this request for proposal, please contact Les Brown, Purchasing Agent, at (970) 498-5954, or brownxld@larimer.org.

PLEASE SUBMIT YOUR PROPOSAL WITH THE FOLLOWING AFFIXED TO THE FRONT OF THE ENVELOPE:

Proposal Number: P18-08, 457 Plan Recordkeeping and Plan Administrative Service

Proposal Closing Date: _____

Vendor Name: _____

Return Proposal to:

LARIMER COUNTY PURCHASING DIRECTOR
200 W. OAK STREET, SUITE 4000, PO BOX 1190
FORT COLLINS, COLORADO 80522



NOTE: Use the label to the left on packages when returning your proposal response.