

2025 Foundation Investment Counsel RFP
Addenda #4 re: Questions/Answers

1	<p>Would it be possible to schedule an introductory call to discuss the Foundation’s current investment structure, objectives, and future plans? This would enable us to tailor our proposal to meet your specific needs effectively.</p>
	<p>We encourage vendors to follow the RFP and provide their vision which the committee is interested in.</p>
2	<p>Since the RFP instructions do not include a formal questionnaire, could you kindly reconfirm if we can present our proposed solution using the requested documents listed below without any other restrictions?</p> <p style="text-align: center;">According to the SCHEDULE C – BID SUBMISSION FORMAT REQUIREMENTS Bidders shall prepare their submissions addressing all the requirements of this RFP. Electronic Format: The Bid submitted must be contained in 1 pdf file. Bid Submission Layout: Bidders are requested to use the following layout and abide by the page maximums</p> <ul style="list-style-type: none"> • Cover Page (max 1 page) • Cover Letter (max 1 page) • Table of Contents (max 1 page) • Executive Summary (max 3 pages) • Background/ Description (max 5 pages) • Experience and Qualifications (max 5 pages) • Investment Philosophy & Approach (max 20 pages) • Performance & Benchmarks (max 20 pages) • Client Service & Communications (max 5 pages) • Fee Structure (max 5 pages) • Transition plan including key activities and milestones to meet the transition deadline as indicated in Schedule A. (max 5 pages) • Attachment 1 – The Request for Proposal Form (max 2 pages) • Attachment 2 – Bidder References (max 6 pages)
	<p>Absolutely.</p>
3	<p>In the RFP document, Section 6. Bid Acceptance/Rejection, I notice the RFP makes reference to a “mandatory site visit as outlined in Schedule B”. I assume this is an oversight as a site visit for this type of work wouldn’t normally be necessary, and Schedule B in the RFP is the “Evaluation Criteria.” Please confirm.</p>
	<p>Yes, this was an oversight. There is no mandatory site visit. Schedule B is the Evaluation Criteria.</p>
4	<p>The RFP and the SIPP make reference to the Foundation assets as the “Fund” portfolio, however in Section 2.2, Asset Mix of the SIPP, there is reference to a ‘Legacy Fund’ – “The manager shall systematically rebalance the Legacy Fund according to the terms of the Investment Management Agreement, and before any asset is outside the minimum or maximum allocation above.” Are the “Fund” and “Legacy Fund” used interchangeably, or are there separate funds?</p>
	<p>They are used interchangeably.</p>
5	<p>The SIPP makes reference to Global Listed Infrastructure and Global Listed Real Estate (Sections 2.9 and 2.10, respectively). Has the Committee considered exposure to these asset classes via less liquid (i.e. non-listed) Limited Partnership vehicles? For many of our not-for-profit clients, if they go</p>

	so far as to specifically target exposure in these areas, they typically classify Real Estate and Infrastructure as “Alternatives” and access them through open-ended (often Limited Partnership) vehicles, which are not typically listed on exchanges. The SIPP is silent on Alternatives. We are looking for background / insight, please.
	The committee would be interested in hearing alternative investment approaches within the portfolio’s strategic allocation.
6	Section 5 reads “As the Committee evaluates the bids, decisions will be based on the contents of the bid as submitted. Each Bidder shall include any and all information required as outlined in Schedule E in the format requested in Schedule D.”. I see a Schedule A, B, C and E, but no D. Is this a typo?
	Yes, Section 5 should read “As the Committee evaluates the bids, decisions will be based on the contents of the bid as submitted. Each Bidder shall include any and all information required as outlined in Schedule E in the format requested in Schedule <u>C</u> .”