



**Kings University College Foundation Investment Counsel**  
**REQUEST FOR PROPOSAL**

King's University College  
266 Epworth Ave  
London, ON  
N6A 2M3

# **INSTRUCTIONS TO BIDDERS**

---

## **1. Summary**

This document requests bids for non-binding proposals for the provision of Investment Counsel for King's University College Foundation (hereby referred to as "Foundation"). The successful Bidder will be requested to enter into negotiations for an agreement with the Foundation on this Request for Proposal (RFP).

The Investment Counsel Selection Committee (hereby referred to as "the Committee") will be made up of members of the Foundation Finance & Investment Committee and individuals selected by the Board of Directors at their discretion.

## **2. Bid Submissions**

King's is committed to equity and diversity and encourages applications from all qualified Bidders including women, members of visible minorities, aboriginal persons and persons with disabilities.

To receive consideration, bids must be submitted in accordance with the following instructions. Failure to comply with these instructions will result in the bid being disqualified.

Attachment 1 - Request for Proposal Form and Attachment 2 - Bidder References must be included in the bid submission. There shall be no alteration of or changes made to the Form. Any alterations made to the Form, other than the supply of the required information, may result in the bid being declared non-compliant and rejected without further consideration.

All bids must be emailed by the date/time outlined in Schedule A to Tiffany Chisholm, Purchasing Services Coordinator at [tiffany.chisholm@kings.uwo.ca](mailto:tiffany.chisholm@kings.uwo.ca) with a subject line containing "King's University College Foundation Investment Counsel 2025 RFP" and the name of the Bidder.

King's is not responsible for the timeliness of documents emailed nor will King's accept any bid emailed to an email address other than the specified email address above. King's is neither liable nor responsible for any costs incurred by a Bidder in the preparation, submission, or presentation of their bid to this RFP.

Bidders are advised that it is not permissible to send a copy(s) of a response to any employee, consultant, agent, volunteer or business employed or working on behalf of King's or involved in this process, and King's will reject without further consideration any response so delivered.

All documents related to the bid become the property of King's. All information, data, recommendations and reports resulting from the project become the property of King's.

## **3. Inquiries**

Bidders having any questions or requiring clarification of the intent or meaning of any part thereof shall notify Tiffany Chisholm by email ([tiffany.chisholm@kings.uwo.ca](mailto:tiffany.chisholm@kings.uwo.ca)) by the deadline for submission of questions as outlined in Schedule A. Any questions resulting from the site visit must be submitted in the same way.

## **4. Communication of all RFP documents**

The original RFP document will be posted on Biddingo and the King's website.

If it becomes necessary to revise any part of this RFP, addenda and amendments will be posted solely on the King's website <https://www.kings.uwo.ca/about-kings/facts-and-information/administrative-departments/finance/rfp/>.

It is the sole responsibility of each potential bidder to check the King's website for any/all changes to the original RFP document, as these will become part of the RFP specifications.

For RFP's valued \$100,000 or more, the award notice will be posted solely on Biddingo.

## **5. Assessment of Response**

All bids will be opened in private. The Committee will evaluate the bids based on the pre-determined evaluation criteria outlined in Schedule C.

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. It shall be explicitly understood that there shall be no opportunity to make any material change to the bid, including any alteration, addition or deletion of any element within the bid as submitted based on dates outlined in Schedule A. Information submitted independent of the response document or after closing will not be considered by the Committee.

King's may seek clarifications from a Bidder after the closing date. Clarification questions will be submitted to the Bidder in writing. Answers to the written clarification questions must be returned to King's in writing. The intent of the clarification is simply to obtain further explanation and understanding of what was intended by the Bidder. A clarification shall not provide an opportunity to make any material changes to the original bid, including any alteration, addition or deletion of any element of the original bid.

At the Committee's discretion, a shortlist of Bidders will be requested to conduct a mandatory presentation.

The purpose of the presentation includes:

- a) Address the major elements of the Bidders innovative solutions;
- b) Enable key personnel of the Bidders team to interact directly with the Committee; and
- c) Answer any questions the Committee may have.

The Bidder will be notified of this mandatory presentation according to the timeline in Schedule A. All costs incurred by the Bidder in the process of conducting the presentation shall be at the expense of the Bidder. In no instance will any cost related to this process be billed or charged to King's.

## **6. Bid Acceptance/Rejection**

No action by King's or the Committee implied or otherwise, shall be construed as acceptance to this RFP.

King's reserves the right to accept any bid (in whole, or a portion thereof) which may be deemed to be most advantageous to King's, or to reject any or all bids. Although King's would like to award this contract to one Bidder, it realizes that it may not be in King's best interest to do so. Bidders shall highlight in the bid any cost or operational advantages of awarding all service requests to one Bidder.

King's may declare, at its sole and unfettered discretion, any bid to be non-compliant, and reject without further consideration if it:

- is informal, incomplete, unqualified, or otherwise irregular in any way;
- is not legible, is not dated, is not executed in the legal registered name of the entity, is not signed by authorized officials, and/or does not acknowledge all addenda that may have been issued;
- is submitted without the required materials (eg. Request for Proposal Form);
- is submitted without first having registered for and attended the mandatory site visit as outline in Schedule B;

- does not provide the information called for in the RFP documents as outlined in Schedule E and the Forms/Attachments required as outline in Attachment 1;
- does not contain sufficient information for the Committee to evaluate the Bid based on the evaluation criteria contained in Schedule C.

King's, at its sole and unfettered discretion, may reject without further consideration any response where the Bidder, a member of the Bidder's team, an employee, shareholder, director, officer, partner or person otherwise associated with the Bidder:

- has now or has in the past, unsatisfactorily performed work for King's or had an unsatisfactory relationship with King's, by contract or otherwise, in the sole opinion of King's;
- has a contract with King's which in the sole opinion of King's, is not in good standing or has had a contract terminated by King's for non-performance;
- is engaged in a substantially unresolved dispute or is in litigation with King's or has a claim or judgment arising from litigation;
- has been charged or convicted of an offence with regard to a business enterprise which has or may have an impact upon King's;
- is considered to have a conflict of interest, in the sole opinion of King's.

## 7. Invoicing and Payment

King's standard payment policy is net 30 days following receipt of invoice and sign-off by the responsible department or faculty. Final payment terms will be negotiated between the successful Bidder (if any), and King's prior to contract signing.

## 8. Debriefing (applies to RFP valued \$100,000 or more)

The successful Bidder(s) will be notified of their success according to the Notification to Successful Bidder timeline in Schedule A.

Once an agreement is executed by King's and the successful Bidder, the other Bidders will be notified by a public award notice found on Biddingo. It is the Bidders responsibility to check this public posting.

After the Notification to Successful Bidder date on Schedule A, and within sixty (60) days, Bidders may request a written debrief by emailing Tiffany Chisholm at [tiffany.chisholm@kings.uwo.ca](mailto:tiffany.chisholm@kings.uwo.ca). The intent of the written debrief is to aid the Bidder in presenting a better proposal in subsequent procurement opportunities. Any debriefing provided is not for the purpose of providing an opportunity to challenge the procurement process.

## 9. Confidentiality

**Overview** - All information provided by King's, its partners, or clients in relation to this RFP must be treated as confidential and used solely for the purpose of responding to this RFP. The selected vendor/contractor will be required to adhere to strict confidentiality and data privacy standards during the project's lifecycle and beyond.

**Vendor/Contractor Responsibilities** - The vendor/contractor must demonstrate the ability to handle and protect sensitive information in accordance with applicable legal and regulatory requirements, including but not limited to:

1. **Data Protection Laws Compliance:** Adhering to applicable data privacy laws ( e.g., FIPPA, PHIPA, PIPEDA, etc.).
2. **Confidentiality Agreements:** Signing an Agreement for the Confidentiality and Security of Personal Information with King's prior to accessing any sensitive information.
3. **Data Access and Usage:** Ensuring that only authorized personnel have access to confidential information and that such information is used exclusively for the purposes outlined in this RFP.

4. **Data Security Standards:** Implementing industry-standard security practices, such as encryption, secure storage, and robust authentication mechanisms, to safeguard confidential data.
5. **Incident Reporting:** Promptly notifying King's of any actual or suspected data breach or unauthorized disclosure of information, and cooperating fully with mitigation efforts.

**Deliverables** - As part of the proposal submission, vendors/contractors must include:

- A description of their data protection and confidentiality policies.
- Information about measures and technologies used to ensure data security.
- Details of compliance certifications or audits (e.g., ISO 27001, SOC 2).
- A proposed approach for ensuring ongoing compliance and protection throughout the engagement.

**Contractual Obligations** - The selected vendor/contractor will be required to agree to:

- Strict confidentiality provisions outlined in the final agreement.
- Return or secure destruction of all confidential data upon project completion or termination, as specified by King's.
- Regular reporting and review of data security measures upon request.

**Evaluation Criteria** - Proposals will be assessed based on:

- Demonstrated ability to comply with confidentiality and data privacy requirements.
- Strength of security protocols and track record of maintaining data integrity.
- Overall risk mitigation strategy related to handling sensitive information.

## **10. Accessibility**

King's is committed to recognizing the dignity and independence of all and seeks to ensure that persons with disabilities have genuine, open and unhindered access to King's RFP opportunities. If you require an accommodation during the RFP process, please contact Tiffany Chisholm at [tiffany.chisholm@kings.uwo.ca](mailto:tiffany.chisholm@kings.uwo.ca) or 519-433-3491 for assistance.

As outlined in the Ontario Regulation 429-07, Accessibility for Ontarians with Disability Act, 2005, King's will incorporate accessibility criteria and features when procuring, goods, services and facilities, except where it is not practical to do so.

The Bidder will respect the dignity and independence of persons with disabilities in accordance with the Accessibility Standards for Integrated Accessibility Standards O. Reg. 191/11, s. 5 (1); O. Reg. 413/12, s. 4 (1) developed under the Accessibility for Ontarians with Disabilities Act, 2005.

*End of Instructions to Bidders*

## **SCHEDULE A – TARGET DATES**

---

King’s has identified the following project target dates:

<b>Activity</b>	<b>Target Date</b>
RFP Issued	February 3, 2025
Deadline for Questions/Clarifications on RFP	February 14, 2025
Deadline for Answers/Clarifications on RFP	February 28, 2025
Closing Date: RFP Submissions Due	Friday, March 7, 2025 @ 4:30pm
RFP Review Period	March 10-19, 2025
Notification of Short-Listed Bidders	March 20, 2025
Presentations/Interviews of Short-Listed Bidders	March 24-27, 2025
Committee Deliberations	March 28, 2025
Notification to Successful Bidder	March 31, 2025
Contract Development	April 2025
Transition Deadline & Start of Operations	May 1, 2025

*End of Schedule A – Target Dates*

## **SCHEDULE B – EVALUATION CRITERIA**

---

Evaluation of submissions will be undertaken by the Committee.

Each Bid will be rated on a scale of 1-10 (1 = poor, 10 = excellent) by the Committee members and the averages will determine final rankings as a tool contributing to overall assessment of RFP submissions. The rating will not be the sole determining factor in the final decision. The Committee’s decision will be the final determination in the best interest of King’s University College Foundation.

Bidders are responsible for reviewing the evaluation criteria listed below and providing appropriate and sufficient information to enable the Committee to accurately assess the Bid.

Bids will be evaluated on the following criteria using weights provided:

<b>Criteria</b>	<b>Weight</b>
Performance & Benchmarks <ul style="list-style-type: none"><li>- Historical investment performance relative to benchmarks and peer institutions</li><li>- Ability to meet or exceed performance expectations over varying market conditions</li><li>- Transparency in reporting and evaluation</li></ul>	45%
Fees & Costs <ul style="list-style-type: none"><li>- Transparency and competitiveness of fee structure</li><li>- Assessment of value for cost relative to the services provided</li></ul>	25%
Investment Philosophy & Approach <ul style="list-style-type: none"><li>- Assessment of the firm’s investment strategy, including risk management, asset allocation, and alignment with the Foundation’s objectives</li><li>- Integration of Environmental, Social, and Governance (ESG) factors, if application</li><li>- Customization and flexibility to meet the Foundation’s needs</li><li>- Adherence to data security compliance</li></ul>	15%
Client Service & Communication <ul style="list-style-type: none"><li>- Accessibility and responsiveness of the investment counsel team</li><li>- Frequency and quality of reporting and updates</li></ul>	15%
<b>Total Points</b>	<b>100</b>

*End of Schedule B – Evaluation Criteria*

## **SCHEDULE C – BID SUBMISSION FORMAT REQUIREMENTS**

---

Bidders shall prepare their submissions addressing all the requirements of this RFP.

**Language:** Bids must be in English.

**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.

- 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*)
- Corporate Brochures and Marketing Literature (*max 20 pages*)

*End of Schedule C – Bid Submission Format Requirements*



## **SCHEDULE E – SCOPE OF OPPORTUNITY**

---

### **1. Objective**

The intent of this RFP is to select one Bidder for the Investment Counsel Services to the Foundation in accordance with the terms and conditions of this RFP.

The Foundation requires the services of qualified investment counsel (“Counsel”) to manage the Foundation’s portfolio of investments in support of the Investment Policy.

The Foundation expects to award the contract to the Bidder who demonstrates the highest professional competence and experience, as determined by the Foundation in its sole discretion.

### **2. Background and Current Conditions**

The Statement of Investment Policy and Procedures (SIPP) sets out parameters for the management of the Foundation’s investments. The successful Bidder will provide guidance and any recommended changes to the parameters of the SIPP.

As of December 31, 2024, the Foundation’s investments totaled \$15.4M invested in accordance with the SIPP. These funds support both the Foundation’s endowed and non-endowed funds. The SIPP is reviewed annually with the investment advisors and changes are approved by the Foundation Board of Directors.

The invested funds support the various scholarships, bursaries and projects to fulfil the Foundation’s mandates related to King’s University College.

The Bidder must consider the Foundation’s investment principles for invested funds, namely,

1. Preservation of Capital – security of principal is the primary consideration;
2. Liquidity – liquidity risk to be managed by limiting investments to readily marketable short-term securities;
3. Reasonable level of return commensurate with acceptable risk; and
4. Diversification – investment in various assets to further minimize risk and maximize returns.

The performance of invested funds will be measured against the applicable benchmarks set out in the SIPP and will be reviewed on a quarterly basis.

### **3. Scope of Services**

The successful Bidder will be required to work directly with the Finance and Investment Committee to develop a portfolio that meets the ongoing needs of the Foundation. The expectation is that the successful Bidder will meet with the Committee regularly to review performance, provide input into SIPP alterations as needed and advise as needed to meet market trends.

### **4. Price Requirements**

All pricing related to portfolio management fees by asset type and any hourly or fixed pricing should be identified in the proposal.

*End of Schedule E – Scope of Opportunity*

**ATTACHMENT 1 - REQUEST FOR PROPOSAL FORM**

---

<b>Bidder Identity</b>	
Full Legal Registered Name	
Any Other Relevant Name	
Year Established	
Head Office Address	
Phone Number	
Type of Entity	<input type="checkbox"/> Corporation <input type="checkbox"/> Unregistered Partnership <input type="checkbox"/> Registered Partnership <input type="checkbox"/> Proprietorship <input type="checkbox"/> Other. Explain:
Number of Employees	

We the undersigned, having examined the 2025 Foundation Investment Counsel documents (including any and all addenda and amendments), and are satisfied that we understand the services as identified. We further acknowledge that we have not relied on the completeness of such information and declare ourselves competent to undertake and complete the services and do hereby irrevocably propose and agree to carry out the services outlined in Schedule E. We acknowledge that the submitted bid must include the Attachment 1 - Request for Proposal Form and Attachment 2 - Bidder References.

For the purposes of this section, the term “Conflict of Interest” means in relation to the RFP process, the Bidder has an unfair advantage or engages in conduct, directly or indirectly, that may give it an unfair advantage, including but not limited to:

- (i) having or having access to confidential information of King’s in the preparation of its proposal that is not available to other Bidders;
- (ii) communicating with any person with a view to influencing preferred treatment in the RFP process (including but not limited to the lobbying of decision makers involved in the RFP process); or
- (iii) engaging in conduct that compromises or could be seen to compromise the integrity of the RFP process.

We hereby certify that we have no conflict of interest in submitting this bid. If we feel an actual or potential conflict of interest exists, we will provide a separate statement outlining the details.

The undersigned hereby represents and warrants as to having authority to execute the document on behalf of the Bidder.

Name of Authorized Officer(s): \_\_\_\_\_

Signature(s): \_\_\_\_\_

Executed this \_\_\_\_ day of \_\_\_\_\_, 2025.

*End of Attachment 1 - Request For Proposal Form*

**ATTACHMENT 2 – BIDDER REFERENCES**

---

Bidders must provide three (3) references from clients who have obtained similar services in the last three (3) years. References should be external to King’s. King’s reserves the right to conduct reference checks. Bidders can use a separate sheet for this information if preferred. This is not grounds for disqualification.

<b>Bidder Reference #1</b>	
Company Name	
Company Address	
Contact Name	
Contact Email Address	
Date and Duration of Service	
Description and Relevancy	

<b>Bidder Reference #2</b>	
Company Name	
Company Address	
Contact Name	
Contact Email Address	
Date and Duration of Service	
Description and Relevancy	

<b>Bidder Reference #3</b>	
Company Name	
Company Address	
Contact Name	
Contact Email Address	
Date and Duration of Service	
Description and Relevancy	

*End of Attachment 2 – Bidder References*