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REQUEST FOR PROPOSALS (RFP)
NUMBER: 946-0930-21

**457 Deferred Compensation Plan, 401(a) Defined Contribution
Plan, and Retirement Health Savings Plans**

RETIREMENT PLAN ADMINISTRATIVE SERVICES

RELEASE DATE: OCTOBER 1, 2020
RESPONSE DUE: NOVEMBER 5, 2020, 5:00 PM, PST

SUBMIT PROPOSAL TO:	RFP COORDINATOR
Solano County digitally via Bonfire E-Procurement Platform Solano County Portal website at https://solanocounty.bonfirehub.com	Vincent Galindo vgalindo@hyasgroup.com Phone: 503.929.9402
Any proposer participating in this solicitation is required to have a vendor application on file with the County. This application may be downloaded from the Solano County website at www.solanocounty.com . Include the application with your proposal. The County will post any changes and information relating to this RFP digitally via Bonfire E-Procurement Platform. Proposers are responsible for frequently checking the Bonfire Platform at https://solanocounty.bonfirehub.com for any changes or information relating to this RFP.	
"Smoking is not permitted in County Buildings or around Solano County campuses. Thank you in advance for your compliance."	

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1.0. OVERVIEW

Solano County, California (hereinafter “County” or “Plan Sponsor”) is soliciting proposals from qualified firms (hereinafter “Proposing Firm(s)” or “Firm(s)”) to provide retirement plan administrative services such as recordkeeping, education, communications, and investment-related services for its current 457 deferred compensation plan, 401(a) defined contribution plan, and Retirement Health Savings Program (hereinafter “Plan” or “Plans”).

The primary goals for this Request for Proposal (hereinafter “RFP”) process include the following:

- Enhancing participant retirement outcomes;
- Analyzing the overall competitiveness of the Plans;
- Providing for the integrated administration and reporting for the Plans;
- Improving participant education and communication services;
- Enhancing the formal education for the Deferred Compensation Committee (hereinafter “Committee”);
- Providing robust on-line transaction and information capabilities;
- Providing support for as many administrative functions as deemed appropriate (outsourcing tasks is crucial to the County);
- Evaluating alternative pricing structures;
- Reducing participant and Plan expenses;
- Providing for an orderly and timely transition of assets and services if necessary; and
- Continuing the formal record keeper/Committee working relationship.

Situated midway between San Francisco and Sacramento, California, Solano County has approximately 450,000 residents and covers over 900 square miles. The County seat is Fairfield, and the largest city within the County is Vallejo. The following table lists many of the County’s sites with an approximate number of employees at each location. It is expected that a record keeper representative would visit each of these sites as part of the Proposing Firm’s initial and ongoing participant education efforts.

Location/City	Employees
Fairfield with three main locations/campuses (County Administrative Center, Executive Court and Beck/Courage Drive)	2,385
Vallejo with two main locations (both on Tuolumne Street)	288
Vacaville with one main location	121
Other cities (with no main location)	35

The County has a Deferred Compensation Plan Committee (hereinafter “Committee”) that carries out the fiduciary duties and has discretionary authority over the administration of the Plans. The Committee will continue to monitor and evaluate the Plans on an ongoing basis. Any record keeper representative awardee will be expected to attend these regular review meetings.

2.0. RFP TIMELINES AND PROCESS

The following Schedule of Events reflects important dates for the solicitation process. The County reserves the right to adjust this schedule as it deems necessary. Notification of any adjustment to the schedule will be posted on the Bonfire E-Procurement Platform Solano County Portal at <https://solanocounty.bonfirehub.com>, and the County's website. Proposers shall frequently check the bonfire E-procurement platform Solano County Portal for any updates related to this RFP.

October 1, 2020	RFP issued
October 15, 2020	Questions concerning RFP and project emailed to vgalindo@hyasgroup.com or submit digitally via Bonfire E-Procurement platform Solano County Portal at https://solanocounty.bonfirehub.com no later than 5:00 PM PST
October 22, 2020	The County's response to questions posted Bonfire E-procurement platform https://solanocounty.bonfirehub.com
November 5, 2020	An electronic submission of Proposals via Bonfire E-Procurement Platform Solano County Portal at https://solanocounty.bonfirehub.com are due no later than 5:00 PM PST. Late submittals will not be accepted.
January 11, 2021	If required Interviews and Presentations
January 20, 2021	Intent to Award issued
TBD	Contracting development and negotiation period

1. QUESTIONS AND CLARIFICATIONS

If any Proposing Firm contemplating submitting a proposal for the items or services listed herein is in doubt as to the true meaning of any part of this RFP, it may email its questions and/or requests for clarification to the County's Consultant (hereinafter "County's Consultant"), Vincent Galindo of Hyas Group, at vgalindo@hyasgroup.com or submit digitally via Bonfire E-procurement Platform Solano County Portal at <https://solanocounty.bonfirehub.com> no later than the time and date set forth in the Schedule of Events. This also includes requests to waive or otherwise modify minimum qualifications. Response to written questions, interpretations, clarifications, modifications, and/or supplemental instructions will be posted Bonfire E-Procurement platform Solano County Portal at <https://solanocounty.bonfirehub.com> no later than the time and date specified in the Schedule of Events.

2. ADDENDA

The County may make changes to this RFP solicitation. Any interpretation or correction of the County specifications will be made only by addendum, duly issued by the County representative(s). Copies of such addenda will be posted on the Bonfire E-procurement platform Solano County Portal. Oral or other interpretations, clarifications, or submittal instructions will be without legal effect. Proposing Firms shall not be allowed to take advantage of any errors in or omissions from the RFP. Full instructions will be given if such error or omission is discovered and called to the attention of the County in a timely manner.

3. SUBMISSION OF RESPONSES

An electronic submission of Proposals via Bonfire E-Procurement Platform Solano County Portal at <https://solanocounty.bonfirehub.com> are due **no later than the time and date set forth in the Schedule of Events**. Any hard copy submission, submission via email and or fax will be retained in the file

unopened and will be considered disqualified from further consideration. Please be sure to provide the Questionnaire portion in Word format.

Please register with Bonfire E-Procurement Platform Solano County Portal as soon as possible for uninterrupted notification and access to County bid opportunities. The County will not reimburse any costs associated with the preparation, submittal, or presentation of any Proposal.

How to Register with Bonfire E-Procurement Platform: The County of Solano, Purchasing Services is now partnering with **Bonfire Interactive** to create an electronic procurement portal that will allow you to receive notifications of County business opportunities and submit bids and proposals to Solano County digitally. All proposers who wish to compete for County work, must register with Bonfire Interactive.

To subscribe with Bonfire Interactive and receive electronic notifications regarding upcoming and/or current bidding opportunities with the County of Solano, visit the vendor registration page at <https://solanocounty.bonfirehub.com/portal/?tab=login> and follow the instructions provided.

When registration is completed, proposers will receive email notifications of bidding opportunities that match the commodity/services listed in the vendor profile. It is critical to list the National Institute of Government Purchasing (NIGP) codes related to the services and/or commodities offered by the vendors/contractors.

For further information, please contact Solano County Purchasing Services at Purchasing@solanocounty.com or (707) 784-6976.

4. PUBLIC NATURE OF PROPOSAL MATERIAL

Responses to this RFP become the exclusive property of the County. At such time as the County awards a contract, all proposals received in response to this RFP become a matter of public record and shall be regarded as public records, with the exception of those elements in each proposal which are defined by the Proposing Firm as business or trade secrets and plainly marked as "Confidential." The County shall not in any way be liable or responsible for the disclosure of any such proposal or portions thereof, if they are not plainly marked as "Confidential," or if disclosure, in the County's sole discretion, is required under the California Public Records Act as addressed below. Any proposal which contains language purporting to render all or significant portions of the proposal "Confidential" shall be regarded as non-responsive.

Although the California Public Records Act recognizes that certain confidential trade secret information may be protected from disclosure, the County may determine, in its sole discretion, that the information that a Proposing Firm submits is not a trade secret. If a request is made for information marked "Confidential," the County shall provide the Proposing Firm who submitted the information reasonable notice to allow the Proposing Firm to seek protection from disclosure by a court of competent jurisdiction at the Proposing Firm's sole expense.

5. RIGHTS OF THE COUNTY

This RFP does not commit the County to enter into a contract nor does it obligate the County to pay for any costs incurred in the preparation and/or submission of proposals, presentation of information or participation in interviews, or in anticipation of a contract. The County may investigate the qualifications of any Proposing Firm under consideration, require confirmation of information furnished by the Proposing Firm, and require additional evidence or qualifications to perform the services described in this RFP. In addition, the County reserves the right to:

- Award a contract to one or more Proposing Firms based on its sole discretion;
- Reject any and all proposals;

- Issue subsequent RFPs;
- Postpone opening proposals for its own convenience;
- Remedy errors in the RFP process;
- Approve or disapprove the use of particular subconsultants;
- Negotiate with any, all, or none of the Proposing Firms regardless of scoring rank;
- Accept other than the lowest priced offer;
- Solicit best and final offers from all or some of the Proposing Firms;
- Waive informalities and irregularities in the proposals;
- Conduct interviews at its discretion; and/or
- Enter into an agreement with another Proposing Firm in the event the originally selected Proposing Firm defaults or fails to execute an agreement with the County.

3.0. CONTRACT DURATION AND TYPE

The County intends to award one or more three (3) years contract(s) to the responsible proposer(s) whose proposal is determined to be the most responsive to the requirements of this RFP. The term of the resulting contract will begin on or about April 1, 2021 and terminate on or about May 31, 2024.

Contingent upon approval by the County Board of Supervisors (BOS), the contractor's performance and available funding (not yet promised), the County reserves the right to renew or extend the term of the contract for two (2) additional one-year periods representing a total contract term of no more than five (5) years at the sole discretion of the County, provided the County notifies the Contractor in writing of its intention to do so at least thirty (30) days prior to the contract expiration date. An extension of the term of this contract will be affected through an amendment to the contract. If the extension of the contract necessitates additional funding beyond that which was included in the original contract, the increase in the County's maximum liability will also be affected through an amendment to the contract and shall be based upon rates provided for in the original contract and response.

It is anticipated that the agreement resulting from this RFP, if awarded, will be the winning Firm's template.

1. COLLUSION

By submitting a proposal, each Proposing Firm represents and warrants that its proposal is genuine and made in the interest of or on behalf of any person not named therein, that the Proposing Firm has not directly induced or solicited any other person to submit a sham proposal or any other person to refrain from submitting a proposal, and that the Proposing Firm has not in any manner sought collusion to secure any improper advantage over any other person submitting a proposal.

2. DISQUALIFICATION

Factors, such as, but not limited to, any of the following, may disqualify a proposal without further consideration:

- Evidence of collusion, directly or indirectly, among Proposing Firms in regard to the amount, terms, or conditions of this proposal;
- Any attempt to improperly influence any member of the evaluation team (Committee members or others);
- Existence of any lawsuit, unresolved contractual claim, and/or dispute between Proposing Firm and the County;

- Evidence of incorrect information submitted as part of the proposal;
- Evidence of Proposing Firm's inability to successfully complete the responsibilities and obligations of the proposal; and
- Proposing Firm's default under any previous agreement with the County.

3. NON-CONFORMING PROPOSAL

A proposal shall be prepared and submitted in accordance with the provisions of these RFP instructions and specifications. Any alteration, omission, addition, variance, or limitation of, from or to a proposal may be sufficient grounds for non-acceptance of the proposal, at the sole discretion of the County.

4. GRATUITIES

No person shall offer, give, or agree to give any County official or employee any gratuity, discount or offer of employment in connection with the award of a contract by the County. No County employee shall solicit, demand, accept or agree to accept from any other person a gratuity, discount or offer of employment in connection with a County contract.

4.0. PROPOSAL REQUIREMENTS

1. MINIMUM QUALIFICATIONS

The County requires each Proposing Firm responding to this RFP to certify that it meets or agrees to the following criteria:

1. The Proposing Firm must have a minimum of ten (10) years of experience administering governmental 457 deferred compensation plans and must currently provide administration to a minimum of six (6) 457 deferred compensation retirement plans with an asset size of at least \$200 million in each.
2. Any contract entered into by the County must stipulate that there will be no front-end charges and/or no back-end charges. In addition, there will be no restrictions or penalties associated with any Plan- or participant-initiated transfers or withdrawals (including contract termination), with the exception of capital preservation (stable value and/or Fixed or General Account) equity wash and/or put provisions and/or mutual fund-specific short-term trading fees.
3. The Proposing Firm must accurately and fully disclose all fund expense and revenue sharing arrangements associated with all funds being offered within the Plans. Fixed or General Account products will not be excluded from this requirement. Proposing Firms offering such products must provide an accurate assessment of product expenses and revenue remitted to the Proposing Firm.
4. The Proposing Firm must accurately and fully disclose all expenses and revenue associated with any service made available under the Plans. This includes services such as managed accounts, investment advice, financial planning, and/or self-directed brokerage accounts.
5. The Proposing Firm must agree, under contract, not to sell and/or promote products not directly affiliated with the Plans unless given specific, written authorization by the County to do so.
6. Upon award of the contract, the selected Proposing Firm must be duly qualified to do business in the State of California.

7. The Proposing Firm must have knowledge of and comply with all applicable State of California and federal regulations regarding governmental retirement plans and investment options. All applicable laws of the State of California, whether substantive or procedural, shall apply to this contract, and all statutory, charter, and ordinance provisions that are applicable to County contracts shall be followed with respect to this contract.
8. The terms outlined throughout this RFP process (within your response and any enhancements thereafter) must remain in place through negotiations and be part of the final contract unless specifically waived by the County in writing.

2. REQUIRED DOCUMENTS

Proposals must include the following, submitted as ordered below. If your proposal does not include all of the below items, it may be deemed non-responsive.

Cover Letter. The cover letter should not exceed three pages in length and must acknowledge that the Proposing Firm meets or agrees to the Minimum Qualifications stated above (unless formally waived as part of the RFP process) by explaining how your Firm satisfies the Minimum Qualifications where appropriate (for example, for Minimum Qualification 1, list the six qualifying plans with asset size) and has the ability and qualifications to provide the requested services in the manner specified herein. It should be signed by an individual with authority to bind the Proposing Firm to the terms quoted in the RFP response.

Questionnaire. Respond to all questions and requests listed in the Questionnaire section of the RFP. Copy each RFP question/request such that it precedes your written response.

Responses to this RFP (within your response and any enhancements thereafter) and any other material submitted by the successful Proposing Firm shall be construed as one proposal and may be incorporated into the contract between the County and the Proposing Firm.

3. DESIGNATED POINT OF CONTACT

All communications related to this RFP shall be with the Designated Point of Contact and Proposing Firms are prohibited from contacting anyone, including Solano County Board of Supervisors members, Committee members, and/or other County staff. Any unauthorized contact related to this RFP is not permitted. For purposes of addressing questions or clarifications concerning this RFP, the Designated Point of Contact will be the RFP Coordinator specified above.

4. PLAN INFORMATION AND BACKGROUND

The County has approximately 2,829 benefit-eligible employees and are paid through one centralized payroll system for a total of 26 pay periods annually. The County uses a PeopleSoft payroll system. All active full-time and part-time County employees, as well as temporary employees who are already California Public Employees Retirement System (CalPERS) members participate in CalPERS.

The County currently uses both ICMA Retirement Corporation (hereinafter "ICMA-RC") and Nationwide Retirement Solutions (hereinafter "Nationwide") as the record keepers for the 401(a)-defined contribution plan and 457 deferred compensation plans. The Retirement Health Savings (RHS) Program is administered by ICMA-RC. These two firms generally provide basic administration, enrollment, participant communication and education, investment management and record keeping services for the Plans and their participants.

As of June 30, 2020, there was approximately \$202.9 million in the two retirement plans (\$1.6 million in the 401(a) Defined Contribution Plan and \$201.3 million in the 457 Deferred Compensation Plan) and \$21.5 million in the RHS plan. Within the ICMA-RC-administered portion of the 457 plan, 84 participants have loans totaling approximately \$984,000 (with 46 in default representing approximately \$534,000) while five participants utilize the managed account feature representing roughly \$500,000. In addition, within the 401(a) plan, one participant has a loan totaling approximately \$15,000 while one participant utilizes the managed account feature representing roughly \$8,000. Within the Nationwide-administered portion of the 457 plan, 333 participants have loans totaling approximately \$2.9 million (with 92 in default representing approximately \$660,000) while 461 participants utilize the managed account feature representing roughly \$16.8 million. In addition, within the 401(a) plan, one participant has a loan totaling approximately \$6,000. Lastly, although the Plans do not currently offer the Roth feature, the Committee regularly evaluates plan features and may decide to add this in the future. Therefore, there are questions related to the Roth feature within this RFP.

It is important to note that ICMA-RC administers two separate and distinct 457 plans, five separate and distinct 401(a) plans, and 18 RHS plans for the County. Below are 27 tables; one for each plan and/or record keeper with data as of June 30, 2020.

457 PLAN ASSETS AND PARTICIPANT HISTORY (ICMA-RC PLAN 303821)

	2020	2019	2018	2017
Total Assets	\$58,788,410	\$59,706,582	\$50,526,070	\$53,033,131
Total Participant Accounts	898	875	854	855
Total Active Accounts	531	541	538	540
Total Deferrals	\$1,511,468	\$2,735,139	\$2,762,988	\$2,559,424
Total Roll-Ins	7	11	11	7
Total Roll-Ins	\$50,417	\$180,214	\$513,460	\$486,483
Total Contributions	\$1,561,885	\$2,915,353	\$3,276,448	\$3,045,907
Total Accounts in Systematic Distributions	152	298	227	256
Total Systematic Distributions	\$138,068	\$300,412	\$232,990	\$234,400
Total Accounts with Lump Sum Distributions	31	123	108	149
Total Lump Sum Distributions	\$618,560	\$1,009,872	\$998,449	\$1,393,867
Total Annuities Purchased	0	0	0	0
Total Transfers to Proprietary IRAs	0	0	0	0
Total Roll-Outs	10	23	23	16
Total Roll-Outs	\$814,381	\$1,861,364	\$2,618,264	\$1,567,812
Total Distributions	193	444	358	421

	2020	2019	2018	2017
Total Distributions	\$1,571,009	\$3,171,648	\$3,849,703	\$3,196,079
Total Hardship Withdrawals Requested	Not	Tracked	Not	Tracked
Total Hardship Withdrawals Approved	0	1	2	0
Total Hardship Withdrawals Approved	\$0	\$7,055	\$3,944	\$0

Note that active accounts means currently contributing. 2020 data are as-of June 30 while other years are December 31.

457 PLAN ASSETS AND PARTICIPANT HISTORY (ICMA-RC PLAN 305909)

	2020	2019	2018	2017
Total Assets	\$1,591,306	\$1,603,690	\$1,747,918	\$2,187,990
Total Participant Accounts	34	34	27	39
Total Active Accounts	14	16	19	22
Total Deferrals	\$18,543	\$31,526	\$45,851	\$62,347
Total Roll-Ins	0	0	0	0
Total Contributions	\$18,543	\$31,526	\$45,851	\$62,347
Total Accounts in Systematic Distributions	8	14	14	14
Total Systematic Distributions	\$3,426	\$6,372	\$6,385	\$6,344
Total Accounts with Lump Sum Distributions	3	6	4	3
Total Lump Sum Distributions	\$11,000	\$49,750	\$21,000	\$25,000
Total Annuities Purchased	0	0	0	0
Total Transfers to Proprietary IRAs	0	0	0	0
Total Roll-Outs	0	1	2	1
Total Roll-Outs	\$0	\$332,996	\$418,355	\$73,428
Total Distributions	\$14,426	\$389,118	\$445,740	\$104,722
Total Hardship Withdrawals Requested	Not	Tracked	Not	Tracked
Total Hardship Withdrawals Approved	0	0	0	0

Note that active accounts means currently contributing. 2020 data are as-of June 30 while other years are December 31.

401(a) PLAN ASSETS AND PARTICIPANT HISTORY (ICMA-RC PLAN 107015)

	2020	2019	2018	2017
Total Assets	\$6,450	\$6,394	\$5,330	\$6,333
Total Participant Accounts	1	1	1	1
Total Active Accounts	0	0	0	0
Total Deferrals	\$0	\$0	\$0	\$0
Total Roll-Ins	0	0	0	0
Total Contributions	\$0	\$0	\$0	\$0
Total Accounts in Systematic Distributions	0	0	0	0
Total Accounts with Lump Sum Distributions	0	0	1	0
Total Lump Sum Distributions	\$0	\$0	\$887	\$0
Total Annuities Purchased	0	0	0	0
Total Transfers to Proprietary IRAs	0	0	0	0
Total Roll-Outs	0	0	0	0
Total Distributions	0	0	1	0
Total Distributions	\$0	\$0	\$887	\$0
Total Hardship Withdrawals Requested	Not	Tracked	Not	Tracked
Total Hardship Withdrawals Approved	0	0	0	0

Note that active accounts means currently contributing. 2020 data are as-of June 30 while other years are December 31.

401(a) PLAN ASSETS AND PARTICIPANT HISTORY (ICMA-RC PLAN 107017)

	2020	2019	2018	2017
Total Assets	\$454,399	\$472,116	\$420,842	\$452,725
Total Participant Accounts	63	65	67	69
Total Active Accounts	0	0	0	0
Total Deferrals	\$0	\$0	\$0	\$0
Total Roll-Ins	0	0	0	0
Total Contributions	\$0	\$0	\$0	\$0
Total Accounts in Systematic Distributions	7	5	3	0
Total Systematic Distributions	\$5,498	\$2,387	\$1,240	\$0

	2020	2019	2018	2017
Total Accounts with Lump Sum Distributions	1	1	3	2
Total Lump Sum Distributions	\$6,522	\$805	\$17,981	\$17,981
Total Annuities Purchased	0	0	0	0
Total Transfers to Proprietary IRAs	0	0	0	0
Total Roll-Outs	1	1	0	1
Total Roll-Outs	\$294	\$11,727	\$0	\$7,447
Total Distributions	9	8	6	3
Total Distributions	\$12,314	\$14,919	\$19,221	\$25,428
Total Hardship Withdrawals Requested	Not	Tracked	Not	Tracked
Total Hardship Withdrawals Approved	0	0	0	0

Note that active accounts means currently contributing. 2020 data are as-of June 30 while other years are December 31.

401(a) PLAN ASSETS AND PARTICIPANT HISTORY (ICMA-RC PLAN 107926)

	2020	2019	2018	2017
Total Assets	\$238,450	\$237,578	\$187,452	\$180,578
Total Participant Accounts	6	6	5	5
Total Active Accounts	3	3	3	3
Total Deferrals	\$6,166	\$11,895	\$11,113	\$10,233
Total Roll-Ins	0	0	0	0
Total Contributions	\$6,166	\$11,895	\$11,113	\$10,233
Total Accounts in Systematic Distributions	0	0	0	0
Total Accounts with Lump Sum Distributions	0	0	0	0
Total Annuities Purchased	0	0	0	0
Total Transfers to Proprietary IRAs	0	0	0	0
Total Roll-Outs	0	0	0	0
Total Distributions	0	0	0	0
Total Hardship Withdrawals Requested	Not	Tracked	Not	Tracked
Total Hardship Withdrawals Approved	0	0	0	0

Note that active accounts means currently contributing. 2020 data are as-of June 30 while other years are December 31.

401(a) PLAN ASSETS AND PARTICIPANT HISTORY (ICMA-RC PLAN 107927)

	2020	2019	2018	2017
Total Assets	\$48,048	\$44,586	\$55,761	\$62,762
Total Participant Accounts	3	3	4	4
Total Active Accounts	2	2	2	2
Total Deferrals	\$2,626	\$5,137	\$4,401	\$3,857
Total Roll-Ins	0	0	0	0
Total Contributions	\$2,626	\$5,137	\$4,401	\$3,857
Total Accounts in Systematic Distributions	0	0	0	0
Total Accounts with Lump Sum Distributions	0	1	0	0
Total Lump Sum Distributions	\$0	\$920	\$0	\$0
Total Annuities Purchased	0	0	0	0
Total Transfers to Proprietary IRAs	0	0	0	0
Total Roll-Outs	0	1	1	1
Total Roll-Outs	\$0	\$10,011	\$10,296	\$33,002
Total Distributions	0	2	1	1
Total Distributions	\$0	\$10931	\$10,296	\$33,002
Total Hardship Withdrawals Requested	Not	Tracked	Not	Tracked
Total Hardship Withdrawals Approved	0	0	0	0

Note that active accounts means currently contributing. 2020 data are as-of June 30 while other years are December 31.

401(a) PLAN ASSETS AND PARTICIPANT HISTORY (ICMA-RC PLAN 108808)

	2020	2019	2018	2017
Total Assets	\$40	\$39	\$36	\$39
Total Participant Accounts	1	1	1	1
Total Active Accounts	0	0	0	0
Total Deferrals	\$0	\$0	\$0	\$0
Total Roll-Ins	0	0	0	0

	2020	2019	2018	2017
Total Contributions	\$0	\$0	\$0	\$0
Total Accounts in Systematic Distributions	0	0	0	0
Total Accounts with Lump Sum Distributions	0	0	0	0
Total Annuities Purchased	0	0	0	0
Total Transfers to Proprietary IRAs	0	0	0	0
Total Roll-Outs	0	0	0	0
Total Distributions	\$0	\$0	\$0	\$0
Total Hardship Withdrawals Requested	Not	Tracked	Not	Tracked
Total Hardship Withdrawals Approved	0	0	0	0

Note that active accounts means currently contributing. 2020 data are as-of June 30 while other years are December 31.

RHS PLAN ASSETS AND PARTICIPANT HISTORY (ICMA-RC PLAN 800682)

	2020	2019	2018	2017
Total Assets	\$7,211	\$7,187	\$6,318	\$6,558
Total Participant Accounts	1	1	1	1
Total Active Accounts	0	0	0	1
Total Deferrals	\$0	\$0	\$0	\$236,054
Total Claims/Distributions	0	0	0	0

Note that active accounts means currently contributing. 2020 data are as-of June 30 while other years are December 31.

RHS PLAN ASSETS AND PARTICIPANT HISTORY (ICMA-RC PLAN 800683)

	2020	2019	2018	2017
Total Assets	\$477,000	\$492,525	\$439,970	\$464,162
Total Participant Accounts	8	8	8	8
Total Active Accounts	0	0	0	0
Total Deferrals	\$0	\$0	\$0	\$0
Total Claims/Distributions	44	33	2	2
Total Claims/Distributions	\$11,394	\$19,724	\$3,554	\$1,384

Note that active accounts means currently contributing. 2020 data are as-of June 30 while other years are December 31.

RHS PLAN ASSETS AND PARTICIPANT HISTORY (ICMA-RC PLAN 800684)

	2020	2019	2018	2017
Total Assets	\$1,161,384	\$1,228,117	\$1,104,300	\$1,145,385
Total Participant Accounts	21	21	21	20
Total Active Accounts	0	1	2	5
Total Deferrals	\$0	\$7,492	\$98,324	\$214,221
Total Claims/Distributions	146	249	241	182
Total Claims/Distributions	\$44,725	\$53,769	\$80,481	\$54,616

Note that active accounts means currently contributing. 2020 data are as-of June 30 while other years are December 31.

RHS PLAN ASSETS AND PARTICIPANT HISTORY (ICMA-RC PLAN 800685)

	2020	2019	2018	2017
Total Assets	\$1,174,127	\$1,460,201	\$929,288	\$1,001,735
Total Participant Accounts	44	40	33	32
Total Active Accounts	4	8	3	3
Total Deferrals	\$368,155	\$505,471	\$128,759	\$94,278
Total Claims/Distributions	283	426	273	308
Total Claims/Distributions	\$84,980	\$161,467	\$131,079	\$109,513

Note that active accounts means currently contributing. 2020 data are as-of June 30 while other years are December 31.

RHS PLAN ASSETS AND PARTICIPANT HISTORY (ICMA-RC PLAN 800686)

	2020	2019	2018	2017
Total Assets	\$540,174	\$409,937	\$313,770	\$351,631
Total Participant Accounts	61	56	46	44
Total Active Accounts	9	17	12	9
Total Deferrals	\$153,538	\$87,805	\$47,869	\$64,73
Total Claims/Distributions	172	298	367	286
Total Claims/Distributions	\$24,526	\$48,655	\$71,493	\$66,872

Note that active accounts means currently contributing. 2020 data are as-of June 30 while other years are December 31.

RHS PLAN ASSETS AND PARTICIPANT HISTORY (ICMA-RC PLAN 800687)

	2020	2019	2018	2017
Total Assets	\$3,569,541	\$3,532,830	\$2,754,387	\$2,510,588

	2020	2019	2018	2017
Total Participant Accounts	241	234	200	174
Total Active Accounts	17	50	48	38
Total Deferrals	\$272,579	\$679,994	\$685,431	\$633,020
Total Claims/Distributions	804	1,968	1,147	874
Total Claims/Distributions	\$170,452	\$385,701	\$302,423	\$245,221

Note that active accounts means currently contributing. 2020 data are as-of June 30 while other years are December 31.

RHS PLAN ASSETS AND PARTICIPANT HISTORY (ICMA-RC PLAN 800688)

	2020	2019	2018	2017
Total Assets	\$209,045	\$225,225	\$204,559	\$129,807
Total Participant Accounts	14	10	8	8
Total Active Accounts	5	3	3	0
Total Deferrals	\$7,472	\$24,982	\$93,820	\$0
Total Claims/Distributions	107	216	131	34
Total Claims/Distributions	\$17,333	\$33,016	\$22,440	\$12,834

Note that active accounts means currently contributing. 2020 data are as-of June 30 while other years are December 31.

RHS PLAN ASSETS AND PARTICIPANT HISTORY (ICMA-RC PLAN 800689)

	2020	2019	2018	2017
Total Assets	\$222,014	\$232,714	\$183,552	\$191,202
Total Participant Accounts	6	6	5	5
Total Active Accounts	0	1	0	1
Total Deferrals	\$0	\$16,806	\$0	\$70,796
Total Claims/Distributions	2	2	0	0
Total Claims/Distributions	\$6,327	\$1,764	\$0	\$0

Note that active accounts means currently contributing. 2020 data are as-of June 30 while other years are December 31.

RHS PLAN ASSETS AND PARTICIPANT HISTORY (ICMA-RC PLAN 800690)

	2020	2019	2018	2017
Total Assets	\$1,443,205	\$1,356,063	\$1,081,337	\$868,905
Total Participant Accounts	75	71	60	53

	2020	2019	2018	2017
Total Active Accounts	6	15	11	9
Total Deferrals	\$218,943	\$292,358	\$445,644	\$171,392
Total Claims/Distributions	209	313	371	261
Total Claims/Distributions	\$110,116	\$220,263	\$172,644	\$71,498

Note that active accounts means currently contributing. 2020 data are as-of June 30 while other years are December 31.

RHS PLAN ASSETS AND PARTICIPANT HISTORY (ICMA-RC PLAN 800691)

	2020	2019	2018	2017
Total Assets	\$342,223	\$368,679	201,410	\$229,074
Total Participant Accounts	16	16	13	14
Total Active Accounts	1	6	2	2
Total Deferrals	\$3,314	\$137,737	\$9,934	\$18,274
Total Claims/Distributions	99	80	84	51
Total Claims/Distributions	\$19,921	\$2,6440	\$29,250	\$17,503

Note that active accounts means currently contributing. 2020 data are as-of June 30 while other years are December 31.

RHS PLAN ASSETS AND PARTICIPANT HISTORY (ICMA-RC PLAN 800692)

	2020	2019	2018	2017
Total Assets	\$2,392,538	\$2,470,469	\$1,858,893	\$1,888,899
Total Participant Accounts	129	132	122	112
Total Active Accounts	1	50	44	39
Total Deferrals	\$25,689	\$368,253	\$144,072	\$279,584
Total Claims/Distributions	264	468	398	244
Total Claims/Distributions	\$74,056	\$108,411	\$84,092	\$54,887

Note that active accounts means currently contributing. 2020 data are as-of June 30 while other years are December 31.

RHS PLAN ASSETS AND PARTICIPANT HISTORY (ICMA-RC PLAN 800693)

	2020	2019	2018	2017
Total Assets	\$4,090,832	\$4,129,085	\$2,971,465	\$2,986,455
Total Participant Accounts	80	82	77	76
Total Active Accounts	2	26	21	33

	2020	2019	2018	2017
Total Deferrals	\$132,961	\$899,999	\$364,060	\$167,028
Total Claims/Distributions	640	1,078	1,055	911
Total Claims/Distributions	\$133,224	\$276,573	\$260,562	\$303,100

Note that active accounts means currently contributing. 2020 data are as-of June 30 while other years are December 31.

RHS PLAN ASSETS AND PARTICIPANT HISTORY (ICMA-RC PLAN 800694)

	2020	2019	2018	2017
Total Assets	\$3,768,815	\$3,738,662	\$3,098,741	\$3,206,364
Total Participant Accounts	152	153	154	145
Total Active Accounts	5	50	58	54
Total Deferrals	\$225,536	\$481,292	\$312,478	\$518,248
Total Claims/Distributions	498	883	1,106	775
Total Claims/Distributions	\$153,423	\$331,890	\$272,471	\$284,319

Note that active accounts means currently contributing. 2020 data are as-of June 30 while other years are December 31.

RHS PLAN ASSETS AND PARTICIPANT HISTORY (ICMA-RC PLAN 800695)

	2020	2019	2018	2017
Total Assets	\$354,499	\$300,959	\$213,440	\$258,170
Total Participant Accounts	27	26	23	22
Total Active Accounts	2	5	3	6
Total Deferrals	\$73,580	\$82,370	\$1,183	\$99,647
Total Claims/Distributions	118	253	189	104
Total Claims/Distributions	\$16,227	\$32,988	\$37,360	\$16,247

Note that active accounts means currently contributing. 2020 data are as-of June 30 while other years are December 31.

RHS PLAN ASSETS AND PARTICIPANT HISTORY (ICMA-RC PLAN 800696)

	2020	2019	2018	2017
Total Assets	\$382,761	\$384,657	\$342,665	\$353,080
Total Participant Accounts	2	2	2	2
Total Active Accounts	1	1	1	1
Total Deferrals	\$8,719	\$10,508	10,508	4,491

	2020	2019	2018	2017
Total Claims/Distributions	1	1	1	1
Total Claims/Distributions	\$5,023	\$14,429	\$10,491	\$12,644

Note that active accounts means currently contributing. 2020 data are as-of June 30 while other years are December 31.

RHS PLAN ASSETS AND PARTICIPANT HISTORY (ICMA-RC PLAN 800746)

	2020	2019	2018	2017
Total Assets	\$582,709	\$605,994	\$452,537	\$373,494
Total Participant Accounts	13	13	11	11
Total Active Accounts	0	6	6	6
Total Deferrals	\$0	\$77,204	\$21,036	\$100,204
Total Claims/Distributions	36	98	32	42
Total Claims/Distributions	\$19,256	\$33,684	\$6,185	\$10,148

Note that active accounts means currently contributing. 2020 data are as-of June 30 while other years are December 31.

RHS PLAN ASSETS AND PARTICIPANT HISTORY (ICMA-RC PLAN 801066)

	2020	2019	2018	2017
Total Assets	\$232,058	\$235,409	\$249,907	\$128,194
Total Participant Accounts	3	3	4	3
Total Active Accounts	0	0	1	1
Total Deferrals	\$0	\$0	\$138,852	\$15,557
Total Claims/Distributions	1	1	1	1
Total Claims/Distributions	\$4,444	\$39,597	\$8,400	\$29,880

Note that active accounts means currently contributing. 2020 data are as-of June 30 while other years are December 31.

RHS PLAN ASSETS AND PARTICIPANT HISTORY (ICMA-RC PLAN 801467)

	2020	2019	2018	2017
Total Assets	\$25,337	\$25,066	\$22,339	\$22,985
Total Participant Accounts	2	2	3	3
Total Active Accounts	0	0	0	0
Total Deferrals	\$0	\$0	\$0	\$0
Total Claims/Distributions	0	0	1	3

	2020	2019	2018	2017
Total Claims/Distributions	\$0	\$0	\$91	\$309

Note that active accounts means currently contributing. 2020 data are as-of June 30 while other years are December 31.

457 PLAN ASSETS AND PARTICIPANT HISTORY (NATIONWIDE)

	2020	2019	2018	2017
Total Assets	\$137,967,608	\$136,522,913	\$115,795,122	\$117,116,101
Total Participant Accounts	2,354	2,317	2,239	2,165
Total Active Accounts	1,434	1,406	1,181	1,406
Total Deferrals	\$4,241,927	\$8,225,904	\$7,824,700	7,020,785
Total Roll-Ins	28	55	92	121
Total Roll-Ins	\$108,299	\$658,571	\$2,227,223	\$1,149,770
Total Contributions	\$4,350,226	\$8,884,475	\$10,051,923	\$8,170,555
Total Accounts in Systematic Distributions	48	161	141	136
Total Systematic Distributions	\$95,415	\$449,606	\$382,673	\$306,771
Total Accounts with Lump Sum Distributions	329	677	660	631
Total Lump Sum Distributions	\$1,939,769	\$2,871,877	\$2,790,142	\$2,077,534
Total Annuities Purchased	0	0	0	0
Total Transfers to Proprietary IRAs	0	0	0	0
Total Roll-Outs	26	56	65	53
Total Roll-Outs	\$1,440,972	\$5,149,786	\$516,371	\$2,278,913
Total Distributions	403	894	866	1,535
Total Distributions	\$3,476,157	\$8,471,269	\$6,689,186	\$4,663,218
Total Hardship Withdrawals Requested	0	0	0	0

Note that active accounts means currently contributing. 2020 data are as-of June 30 while other years are December 31.

401(a) PLAN ASSETS AND PARTICIPANT HISTORY (NATIONWIDE)

	2020	2019	2018	2017
Total Assets	\$865,241	\$656,263	\$125,928	\$0
Total Participant Accounts	35	35	31	0

	2020	2019	2018	2017
Total Active Accounts	29	30	31	0
Total Deferrals	\$241,950	\$493,226	\$125,928	\$0
Total Roll-Ins	0	0	0	0
Total Contributions	\$241,950	\$493,226	\$125,928	\$0
Total Accounts in Systematic Distributions	0	1	0	0
Total Systematic Distributions	\$0	\$75	\$0	\$0
Total Accounts with Lump Sum Distributions	0	0	0	0
Total Annuities Purchased	0	0	0	0
Total Transfers to Proprietary IRAs	0	0	0	0
Total Roll-Outs	1	1	0	0
Total Roll-Outs	\$23,376	\$19,727	\$0	\$0
Total Distributions	1	2	0	0
Total Distributions	\$23,376	\$19,803	\$0	\$0
Total Hardship Withdrawals Requested	0	0	0	0

Note that active accounts means currently contributing. 2020 data are as-of June 30 while other years are December 31.

5. INVESTMENT ALLOCATION INFORMATION

A table providing a breakdown for all assets in the Plans as of June 30, 2020 is posted (see Attachment A) with this RFP via Bonfire Hub and the County website at www.solanocounty.com.

6. WITHDRAWAL OR EARLY TERMINATION PROVISIONS

Two of the investment options within the Plans have liquidity restrictions and/or a put period in the case of termination and/or a record keeper conversion. If the County terminates the Nationwide Fixed Account (with approximately \$28 million in assets), the assets will be subject to a market value adjustment or otherwise be distributed over 60 months (over a five-year period). If the County terminates the Vantagepoint PLUS Fund with approximately \$13 million, any liquidation is subject to a put period of up to 12 months. The advance notice was delivered to ICMA-RC on or around March 13, 2020.

5.0. EVALUATION PROCEDURES AND CRITERIA

The County Evaluation Committee (CEC), with the assistance of the County's Consultant, will review all proposals and evaluate all responses received in good order. Clarifications and/or additional information may be requested from Proposing Firms if needed for evaluation purposes. The Committee may

assemble a list of Firms that will make it to the next level. A selection may be made based on these RFP evaluation criteria alone or any combination of the Questionnaire evaluation criteria, references, and/or interviews. The County is under no obligation to accept the lowest-priced and/or the highest-ranked proposal and reserves the right to further negotiate services and costs any time prior to the execution of any contract. The County may also request changes to products, service models, and/or pricing during this process.

1. CRITERIA AND SCORING

The Committee, with the assistance of the County’s Consultant, will focus on the primary goals of this RFP and use the following scoring matrix in its evaluation of responsive proposals. In weighing various factors, the Committee may assemble a list of Firms that will make it to the next level.

Personnel Strength, Experience, and Qualifications	10%
Financial Planning Capabilities	10%
Participant Education and Investment Advice Services	10%
Performance Guarantees	10%
Proprietary Fund Characteristics	15%
Data Security	15%
Fee Structure	25%
Transition	5%
TOTAL	100%

2. INTERVIEWS

The County may require interviews with a select list of Proposing Firms. The determination as to the need for interviews, the location, order and schedule of the interviews is at the sole discretion of the County. The evaluation interview panel may include representatives from the County and other agencies, but the specific composition of the panel will not be revealed prior to the interviews. Failure to participate in the interview process may result in a Proposing Firm’s disqualification from further consideration. The Committee may also select the apparent successful Proposing Firm without conducting interviews.

The County will select the proposal that presents the best value and is most advantageous to the Plans. Accordingly, the County may not necessarily award the proposer with the lowest price proposal if doing so would not be in the overall best interest of the Plans. The County reserves the right to expand or reduce the proposed scope of work during the contract negotiations based on budget constraints and to award to a single or multiple proposer.

3. REFERENCES

The Committee may also check the references of all Proposing Firms. References will not be part of the initial consideration but may be used to validate finalist Proposing Firm’s abilities to provide the required services.

4. NOTICE OF RECOMMENDED AWARD

The Committee will select the Proposing Firm deemed to be most beneficial to the Plans and participants based on the overall evaluation of the proposals (written proposal response, references and/or interviews). Final award will depend upon the negotiation and execution of an acceptable contract (which may be withdrawn by the Committee at any time prior to execution of the contract by the Committee through the Solano County Board of Supervisors). The selected Proposing Firm and all other persons who submitted proposals will be notified of the selection when appropriate.

5. CONFIDENTIALITY

The County will retain a master copy of each response to this RFP, which responses will become a public record after the award of a contract unless the qualifications or specific parts of the qualifications can be shown to be exempt by law under Government Code section 6250 et seq. Proposers may clearly label part of a submittal as "**CONFIDENTIAL**" if the proposer agrees to indemnify and defend the County for honoring such a designation. The failure to have so labeled any information shall constitute a complete waiver of all claims for damages caused by any release of the information. If a public records request for labeled information is received by the County, the County will notify the proposer of the request and delay access to the material until 7 working days after notification to the proposer. Within that time delay, it will be the proposer's duty to act in protection of its labeled information. Failure to so act shall constitute a complete waiver.

6. PROTEST AND APPEAL

Any actual proposer who wishes to protest the notice of intent to award a contract may submit a protest. The protest must be submitted in writing to the Director of General Services within seven calendar days after such proposer knows or should have known of the facts giving rise to the protest, but in no event later than seven calendar days after the date of the notice of intent to award the contract. All letters of protest shall clearly identify the reasons and basis for the protest. The protest must also state the law, rule, regulation, or policy upon which the protest is based. The Director of General Services will issue a written decision within 10 working days after receipt of the protest which shall include the reason for the action taken and the process for appealing the decision. Proposers shall frequently check the County website and the Bonfire website for any updates related to this RFP.

7. ACTION UPON FAILURE TO EXECUTE A CONTRACT

In the event that a contract cannot be negotiated with the most appropriate Proposing Firm(s), negotiations will be discontinued, and the Committee will start contract negotiations with the next most appropriate Proposing Firm. Nothing in this RFP shall restrict or prohibit the County from canceling the solicitation at any time.

8. INSURANCE

Without limiting Contractor's obligation to indemnify County, Proposing Firm must procure and maintain for the duration of the Contract insurance against claims for injuries to persons or damages to property which may arise from or in connection with the performance of the work under this Contract and the results of that work by Proposing Firm, Proposing Firm's agents, representatives, employees or subcontractors.

A. Minimum Scope of Insurance: Coverage must be at least as broad as:

- 1 Insurance Services Office Commercial General Liability coverage (occurrence Form CG 00 01).

- 2 Workers' Compensation insurance as required by the State of California and Employer's Liability Insurance.
- 3 Fiduciary Liability against claims of errors and a breach of fiduciary duty
- 4 Additional Insurance Coverage: To the extent coverage is applicable to Contractor's services under this Contract, Contractor must maintain Cyber and Professional liability insurance coverage:

B. Minimum Limits of Insurance: Contractor must maintain limits no less than:

- | | |
|--|--|
| <p>(1) General Liability: \$2,000,000
 (Including operations, products and completed operations.)</p> | <p>per occurrence for bodily injury, personal injury and property damage, or the full per occurrence limits of the policy, whichever is greater. If Commercial General Liability insurance or other form with a general aggregate limit is used, either the general aggregate limit shall apply separately to this project/location or the general aggregate limit shall be twice the required occurrence limit.</p> |
| <p>(2) Workers' Compensation:
 (3) Employer's Liability \$1,000,000</p> | <p>As required by the State of California
 Per accident for bodily injury and property damage</p> |
| <p>(4) Fiduciary Liability: \$1,000,000</p> | <p>per accident. The Fiduciary liability policies must contain, or be endorsed to contain, all associated legal costs to defend against claims of errors and breach of fiduciary duty, Any fiduciary that breaches any ERISA obligations, responsibilities, or duties may be personally liable to compensate the plan for any resulting losses.</p> |
| <p>(5) Cyber Liability: \$1,000,000</p> | <p>per incident with the aggregate limit twice the required limit to cover the full replacement value of damage to, alteration of, loss of, or destruction of electronic data and/or information property of the County that will be in the care, custody or control of Contractor under this Contract.</p> |
| <p>(6) Professional Liability: \$2,000,000</p> | <p>combined single limit per claim and in the aggregate. The policy shall remain in full force and effect for no less than 5 years following the completion of work under this Contract.</p> |

C. If Contractor maintains higher limits than the minimums shown above, County is entitled to coverage for the higher limits maintained by Contractor. Any insurance proceeds in excess of the specified limits and coverage required, which are applicable to a given loss, shall be available to the County. No representation is made that the minimums shown above are sufficient to cover the indemnity or other obligations of the Contractor under this Contract.

D. Deductibles and Self-Insured Retentions

Any deductibles or self-insured retentions must be declared to and approved by County. At the option of County, either:

- 1 The insurer will reduce or eliminate such deductibles or self-insured retentions with respect to County, its officers, officials, agents, employees and volunteers; or
- 2 Contractor must provide a financial guarantee satisfactory to County guaranteeing payment of losses and related investigations, claim administration, and defense expenses.
- 3 If Contractor's services are technologically related, Professional Liability coverage shall include, but not be limited to claims involving infringement of intellectual property, copyright, trademark, invasion of privacy violations, information theft, release of private information, extortion and network security. The policy shall provide coverage for breach response costs as well as regulatory fines and penalties as well as credit monitoring expenses with limits sufficient to respond to such obligations. The policy shall also include, or be endorsed to include, property damage liability coverage for damage to, alteration of, loss of, or destruction of electronic data and/or information "property" of the County in the care, custody, or control of the Contractor. If not covered under the Contractor's Professional Liability policy, such "property" coverage of the County may be endorsed onto the Contractor's Cyber Liability Policy.
- 4 Should any of the above described policies be cancelled prior to the policies' expiration date, Contractor agrees that notice of cancellation will be delivered in accordance with the policy provisions.

E. Waiver of Subrogation

- 1 Contractor agrees to waive subrogation which any insurer of Contractor may acquire from Contractor by virtue of the payment of any loss. Contractor agrees to obtain any endorsement that may be necessary to affect this waiver of subrogation.
- 2 The Workers' Compensation policy must be endorsed with a waiver of subrogation in favor of County for all work performed by Contractor, its employees, agents and subcontractors.

F. Acceptability of Insurers

- 1 Insurance is to be placed with insurers with a current A.M. Best's rating of no less than A: VII unless otherwise acceptable to County.

G. Verification of Coverage

1. Contractor must furnish County with original certificates and endorsements effecting coverage required by this Contract.
2. The endorsements should be on forms provided by County or, if on other than County's forms, must conform to County's requirements and be acceptable to County.
3. County must receive and approve all certificates and endorsements before work commences.
4. However, failure to provide the required certificates and endorsements shall not operate as a waiver of these insurance requirements.
5. County reserves the right to require complete, certified copies of all required insurance policies, including endorsements affecting the coverage described above at any time.

6.0. QUESTIONNAIRE

Responses are to be kept clear and concise. Questions that are marked with a (Yes/No) response require an explanation only if requested. If no explanation is requested, these questions will be recorded as a Yes/No response, and no consideration will be given to an explanation. For questions that do request an explanation, please be succinct in your response and limit any description to the primary and most important aspects related to the specific question/request. In some cases, the questions include a table that requires completion. Proposing Firms may create their own table that replicates the table in the RFP document, though it should not take up any more space in the RFP response than the sample table. For the items that request responses to multiple questions, separately space or separately bullet the responses to each question. Finally, responses should not assume all assets and all participant accounts will be serviced by one Firm. Firms are able to bid on only one plan or both. Plus, do not forget about the liquidity restrictions mentioned in the Early Withdrawal or Termination Provisions section above.

1. Provide a single contact and for all matters related to this RFP.

Name:	
Title:	
Firm:	
Address:	
Phone number	
E-mail:	

2. Complete the following for the primary local service representative that would work directly with participants.

Representative's Name:	
Years at Firm:	
Years in industry:	
Location (city, state):	
Total number of client accounts serviced:	
Total assets serviced:	
Total number of participants serviced:	
University degree(s) (BA/BS/MBA, etc. and school(s)):	

Professional credential(s):	
FINRA/Insurance license(s):	
Typical work schedule (days and hours):	
Anticipated turnaround time for returning emails and/or phone calls:	

3. Complete the table for any person who would work directly with the Committee, such as a relationship manager

Representative's Name:	
Years at Firm:	
Years in industry:	
Location (city, state):	
Total number of client accounts serviced:	
Total assets serviced:	
Total number of participants serviced:	
University degree(s) (BA/BS/MBA, etc. and school(s)):	
Professional credential(s):	
FINRA/Insurance license(s):	
Typical work schedule (days and hours):	
Anticipated turnaround time for returning emails and/or phone calls:	

4. What is your recordkeeping fee assuming an open architecture investment menu (no use of proposed proprietary products)? Please provide 3-, 5-, and 10-year asset-based pricing under this scenario.

Contract Term	401(a) Plan Fee	457 Plan Fee	RHS Plan Fee	Combined
Three Years:				
Five Years:				
Ten Years:				

5. What is your recordkeeping fee assuming the use of proposed proprietary products (funds and/or services)? Please provide 3-, 5-, and 10-year asset-based pricing under this scenario.

Contract Term	401(a) Plan Fee	457 Plan Fee	RHS Plan Fee	Combined
Three Years:				
Five Years:				
Ten Years:				

6. List out those required proprietary products (funds and/or services) for enhanced pricing above.
- Please provide the current or initial crediting rate and the length of time that rate is guaranteed for the Stable Value/Fixed option.
 - What are the additional rate guarantees for subsequent contract years?
 - Provide the floor rate as applicable.
 - Are there any surrender charges, contingent deferred sales charges, market value adjustments and/or other charges associated with a contract termination and subsequent transfer of plan assets to another provider?
 - If yes, please provide a description of the contract provision as well as how such charges are calculated.
 - Are there any liquidity restrictions on the Plan or any particular investment option, such as a 12-month put or other timed withdrawal provision, if the Committee were to terminate its relationship and transfer assets to another provider?
 - Are there any liquidity restrictions at the participant level on the required proprietary investment option for enhanced pricing, such as a 90-day wash provision?
 - For this product(s), what is the structure or type of investment (general account, separate account, pooled fund, etc.)?
 - Would the rate on the Fixed Account, General Account, Stable Value, etc. option(s) change as the result of any termination and/or re-bid notice? Please describe.
 - Would any assets in proprietary funds sit on your Firm's balance sheet?
 - Also describe the procedure required to give notice of termination of any and all required proprietary investment products.
7. The County utilizes onsite education for Plan participants through a local service representative. The Committee would like to continue this service and is very interested in your ideas to optimize the education delivered to their participants. Based on the County's demographic data and your Firm's experience, complete the table below regarding your proposed on-site enrollment/education commitment. This response should be based upon the total days that could be committed to under the services contract. If partial service days are considered in the proposal, the partial service days should not be counted as full days, but rather as their proportional equivalent of each day (for example: two half days equal one full day under the contract).

Proposed annual number of on-site service days in Year 1:	
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Proposed annual number of on-site service days ongoing (after Year 1):	
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8. Will you offer participants comprehensive financial planning services? (Yes/No) If yes, will you offer participants comprehensive financial planning services through a Certified Financial Planner? (Yes/No) Is this person(s) an employee of your organization or subsidiary? (Yes/No)
9. Please provide a financial planning fee schedule. Are fees for a financial planning service proposed by your Firm assessed to the entire participant population or only to those who use the service?
10. Describe the fee, if any, for providing investment advice, be it through the on-site representative using an online tool, or through the representative using some other program or approach.
11. Please provide a managed account fee schedule as well as a self-directed brokerage fee schedule.
12. Provide a list of all other participant-related administration expenses. Items such as loan fees and additional withdrawal processing expenses should be included.

Participant Administration Services	Cost of Services (\$)
Loan set-up:	
Loan maintenance:	
Age 59.5 withdrawals:	
Hardship withdrawals:	
Required minimum distributions:	
QDRO determination:	
QDRO processing:	
Stop payment:	
Replacement 1099-R:	
Wire transfer/ETF:	
Other Disbursements:	

13. Provide a list of all plan sponsor-related administrative expenses. This would include special reporting charges, legal fees, administrative processing fees, communications fees, QDRO administration fees, and plan document preparation fees (including any fees to maintain, update, and/or ensure compliance of such document with the Internal Revenue Code).

Plan Sponsor Administration Services	Cost of Services (\$)
Plan reporting:	
Plan document preparation:	
Plan document maintenance:	
Identifying population eligible for required minimum:	

Plan Sponsor Administration Services	Cost of Services (\$)
Lost participant/bad address search:	
Assistance with audits:	
Custom communications including customization of	
Plan-level fund changes:	
Participant communication/mailing:	
Others (list):	

14. Identify any other participant or plan sponsor service fees not included above.
15. Briefly describe your data security process. Include a brief description of how access to participant data (current and archived) is controlled and monitored (i.e., who specifically can view participant account data, who can print this data, who can remove this data from your facility either on a laptop, memory stick, CD or as a printed report). Limit your response to 300 words.
16. Briefly describe your data back-up process. Limit your response to 300 words.
17. How many system security breaches has your organization experienced in the last three years? How many were under the current system?
18. How frequently is the security of your data assessed by external parties? State the date of the most recent verification and the party that performed it.
19. Briefly describe how indicative data, including Social Security numbers, is protected against fraud/theft (both internal and external threats), and what security protocols are in use to guard against fraud/theft? Limit your response to 300 words.
20. Describe the process your firm goes through in determining who bears the liability in any data security breach and/or whether your firm will make a participant whole in this instance.
21. Does your system use encryption in storage (Yes/No)? Does your system use encryption in transit (Yes/No)?
22. Complete the following table describing the performance guarantees, if any, you propose. Disclose the dollars you are willing to put at risk for failing to meet the proposed benchmarks.

	Benchmark	\$ Amount at Risk
Phone		
Plan sponsor services response time:		
Participant services response time:		
Return all calls to plan sponsor within:		
Return all calls to participants within:		
Statements		
Participant statement mail time:		
Sponsor plan statement mail time:		
Participant online statement posting:		
Sponsor online statement posting:		

	Benchmark	\$ Amount at Risk
Participant Services		
Number of on-site individual meetings:		
Number of on-site group meetings:		
Financial planning services:		
Plan participation rate increases:		
Deferral rate increases:		
Transition		
Timeline:		
Deliverables:		
On-site meetings:		
Administration		
Contribution posting:		
Withdrawals processed:		
Emergency withdrawals processed:		
Rollovers/transfers out:		
Loan processing (if applicable):		
Plan Sponsor Services		
Report delivery:		
Training:		
Overall Satisfaction		
Draft and distribute survey:		
Satisfaction survey score:		

23. According to a draft timeline, the County would like to convert plan assets (except those assets subject to the liquidity restrictions articulated above) on or around May 11, 2021. Given finalist interviews are on January 11, 2021, provide a timeline starting with January 11 that shows tasks and responsible parties to affect a transition date of May 11.

9. REFERENCES

Current Governmental Client References

Please provide the following information for five (5) governmental employers with plan assets between \$150 million and \$500 million for which your Firm presently provides 457 Plan record keeping and plan administration services. Select a contact person for each plan who has managerial/committee member responsibilities associated with the plan.

Client name:	
Contact name and title:	
Contact phone number:	
E-mail address:	
Relationship inception date:	
Total plan assets:	

Former/Terminated Client References

Provide the following information for three (3) governmental employers with plan assets between \$150 million and \$500 million for which your Firm has, in the last five years (but does not presently), provided 457 Plan record keeping and plan administration services. Provide a contact person who has/had managerial/committee member responsibilities associated with the plan.

Client name:	
Contact name and title:	
Contact phone number:	
E-mail address:	
Relationship inception date:	
Termination date:	
Total plan assets:	

Transition References

Provide the following information for five (5) governmental 457 plans with plan assets between \$150 million and \$500 million each, for which you have performed an incoming plan asset and participant date transition within the past three years. Select a contact person at each client that was directly involved with the transition process.

Client name:	
Contact name & title:	
Contact phone number:	
E-mail address:	
Inception date:	
Total plan assets:	
Total participants:	

7.0. ATTACHMENTS

Attachment A: Plan Assets

A table providing a breakdown for all assets in the Plans as of June 30, 2020 is posted as Attachment A with this RFP via Bonfire Hub and the County website at www.solanocounty.com.