



Accelerate Progress for Students

Rennette R. Apodaca, MPA, CPPO
Executive Director

Scott Elder
Interim Superintendent

DATE: 08/08/2020

BID/ RFP NUMBER: 21-012 RA

BID/RFP TITLE: Investment Advisor Services

ADDENDUM NUMBER: 1

The following are clarifications, changes, and/or questions and responses to Bid/RFP.

1. (Q) Can the current service provider submit an offer on this RFP?
(A) Yes
2. (Q) When do you expect to have a candidate chosen?
(A) That depends on how many offers we receive and the time to evaluate each one.
3. (Q) Can the APS please provide current holdings for the portfolio?
(A) This will be given to the successful Offeror.
4. (Q) Can the APS provide the current benchmark for the portfolio?
(A) This will be given and discussed with the successful Offeror.
5. (Q) Are the fees charged by the current manager: tiered, flat, or performance-based? Does the APS have a fee type preference or requirement?
(A) Flat fee; please provide your best offer for consideration.
6. (Q) Can the APS provide the current fees (in dollars) and fee schedule (basis points) charged by Government Portfolio Advisors for the Investment Advisory Services of this portfolio?
(A) \$45,000 flat rate for investments up to \$150 million; 3.0 basis points for over \$150 million.
7. (Q) The RFP notes: "The selected firm may be responsible for advising on \$150 to \$200 million." When providing fees in question #14, would the APS prefer a fee schedule to be quoted on a portfolio of \$150 million, \$200 million, or another amount?
(A) Please fill out the price proposal on page 22 and submit as is with your proposal.

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8. (Q) Question #8 asks about the firm’s “underwriting capabilities and resources”.
(A) Correct
9. (Q) Question #1 c) asks about services the firm would provide related to “IRS compliance”. Are these minimum requirements of the RFP? Is the APS seeking an investment advisor or an all-in-one provider, including underwriting, accounting, banking and/or consulting services? Does the current investment advisor provide “underwriting capabilities” and/or “IRS compliance” or is the APS expanding the Scope of Work with this mandate?

(Answers)

Are these minimum requirements of the RFP? **No**

Is the APS seeking an investment advisor or an all-in-one provider, including underwriting, accounting, banking and/or consulting services? **Investment Advisor Only**

Does the current investment advisor provide “underwriting capabilities” and/or “IRS compliance” or is the APS expanding the Scope of Work with this mandate? **No**

10. (Q) For Question #7, in lieu of “educational districts”, can educational institutions or education organizations also be provided?
(A) Yes, however APS is a public education district.

11. (Q) Please confirm whether the above mentioned RFP is for Discretionary investment advisory services?
(A) The RFP is for discretionary investment advisory services, but selected investment advisor still must follow state statute when making investments on behalf of the District.

ACKNOWLEDGE ADDENDUM WITH SUBMITTED PROPOSAL:

Addenda not signed and returned may consider the RFP non-responsive and may be rejected.

COMPANY/FIRM NAME

SIGNATURE

DATE

Rennette R Apodaca
Executive Director Purchasing

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