



## **Request for Proposal – Investment Advisory Services**

### **1. Ozarks Technical Community College Foundation Information**

Ozarks Technical Community College Foundation (OTC Foundation) is a 501(c)(3) non-profit organization that supports Ozarks Technical Community College (OTC) through securing private gifts, building partnerships and advocating for students and the college. OTC is a fully accredited, public, two-year college established in 1990. With five locations throughout southwest Missouri, OTC has an annual enrollment of approximately 13,000.

### **2. Request for Proposal**

#### **a. General Information**

The OTC Foundation seeks an experienced individual, team or firm to provide advisory counsel and investment management services for a portfolio currently valued at approximately \$4.6 million. This Request for Proposal (RFP) is part of a competitive sealed bid process. For ease of reference, an entity receiving this RFP is referred to as a “Firm”. The Firm selected to provide services for the OTC Foundation is referred to as the “Selectee”. This RFP provides instructions for submitting proposals, procedures and criteria by which a Firm may be selected, and the contractual terms by which the OTC Foundation proposes to govern the relationship with the Selectee. The following items are included in the package or available on the website to assist in better understanding the OTC Foundation and its investment needs:

- OTC Foundation Investment Policy revised May 12, 2017
- OTC Foundation webpage: [foundation.otc.edu](http://foundation.otc.edu)

#### **b. Minimum Qualifications**

To be eligible for consideration, a Firm must meet the following minimum qualifications:

- 10 years in business
- Portfolio Manager who will operate in a fiduciary capacity with a minimum of 10 years of professional experience in that field - Chartered Financial Analyst designation preferred but not required
- Portfolio of at least \$100 million in current assets under management

**c. Submission Requirements**

Only sealed proposals will be accepted. The envelope must be labeled “RFP – Investment Advisory Services”. Please mail (1) original and (4) copies of the proposal to:

Amy Bacon  
OTC Foundation  
1001 E Chestnut Expressway  
Springfield, MO 65802

Hand delivered proposals must be logged in (indicating date and time received) by an OTC Foundation staff member on the 2nd floor, Information Commons, IC206, 1001 E. Chestnut Expressway, Springfield, Missouri 65802. To be considered, the proposal must be submitted by 4:00 p.m., Central Daylight Time, July 14, 2017.

The OTC Foundation will not be responsible for any costs incurred by any Firm responding to the RFP. The offeror is hereby advised that, upon completion of the evaluation process, all proposals and associated documentation can be made public pursuant to the “open records” law of the State of Missouri (RSMo 610.021). Please do not include statements of confidentiality or proprietary information in the proposal.

All data / material developed or acquired by the Firm as a result of work under the RFP shall be the property of the OTC Foundation. No material or reports prepared by the Firm shall be released to the public by the Firm without the prior written consent of the OTC Foundation’s Executive Director or designee.

All proposals shall be binding for 120 calendar days following submission.

Neither a facsimile nor an email transmission is an acceptable response to this RFP. Proposals **must** be submitted through mail or hand delivered.

Questions regarding this RFP may be addressed to:

Amy Bacon  
College Director of Development  
OTC Foundation  
Email: [bacona@otc.edu](mailto:bacona@otc.edu)  
Phone: (417) 447-2660

**Timeline:** Finalists will be notified on or around August 10, 2017 and final selection will be completed by September 11, 2017 with management to begin November 1, 2017.

**d. Reserved Rights of the OTC Foundation**

The OTC Foundation has the right to:

- Reject any or all proposals
- Cancel the entire RFP process
- Remedy the technical errors in the RFP

- Negotiate with any, all, or none of the respondents to the RFP
- Solicit the best and final offers from all or some of the prospective Firms
- Accept the written proposals as an “offer” without negotiations and issue a notice to proceed
- Contract with any respondent based solely on the qualifications and capabilities of the Firm and its consultants
- Choose not to have formal presentations
- Solicit follow up information as deemed necessary

#### **e. Proposal Evaluation Criteria**

The OTC Foundation is not bound to accept the lowest fee proposal or the highest projected performance. The following list of criteria will be used to evaluate all submitted proposals. The order in which the selection criteria are listed is not necessarily indicative of their relative importance.

- Composition of the Firm including the key personnel committed to this project, their experience and track record of performance, and the Firm’s capacity to provide high quality services
- The Firm’s availability to work with OTC Foundation’s Investment Committee on an ongoing basis
- The Firm’s reporting and communications practices
- Preference will be given to Firms with an office located in the OTC service area
- Administration and personnel:
  - length of time the organization has been in business
  - qualifications of key personnel
- Firm’s fee proposal including terms
- Firm’s relevant experience, qualifications and success in providing services of the type described to organizations / institutions similar to the OTC Foundation
- Quality of the Proposal. Specifically, proposals should be straightforward, concise and should describe the Firm’s offerings and capabilities in a format that is reasonably consistent, comprehensible and appropriate to the purpose
- The Firm’s references from organizations / institutions comparable to the OTC Foundation

### **3. Contents of Proposal**

The proposal submitted by a Firm will consist of narratives and, if necessary, graphs, tables and any other information needed to illustrate the proposal and experience of the Firm. The following items should be addressed in the proposal and must reference the item number:

#### **1.0. Company information**

- 1.1 Year organized
- 1.2 Number of clients
- 1.3 Type of clientele (defined by industry and size of portfolio)
- 1.4 Number of staff (i.e., investment-related staff only)
- 1.5 Assets under management

- 1.6 Number of offices
- 1.7 Location of corporate headquarters
- 1.8 Related organizations
- 1.9 Discussion of past or present litigation or regulatory actions involving Firm
- 1.10 Name of custodian

## **2.0 Historical performance**

- 2.1 Return of total accounts of the investment advisor for the last 3 months; one, three, five and ten years
- 2.2 Return of comparable composite accounts of the investment advisor for the last 3 months; one, three, five and ten years
- 2.3 Correlation with the S&P 500, Barclays Bond Index, and other indexes
- 2.4 Maximum drawdown in any one month in the last ten years

## **3.0 The qualifications of the Firm and its ability to provide investment management services**

- 3.1 Qualifications of principals and professional staff (please specify those individuals who will be directly responsible for this account)
- 3.2 Number of years of experience in investment management
- 3.3 Discussion of investment philosophy
- 3.4 Discussion of customer service philosophy

## **4.0 Relevant experience with similar non-profit organizations**

- 4.1 Include a list of non-profit clients
- 4.2 Include three references that we may contact. Recommended are clients most similar to the OTC Foundation in type and size of business and similar services requested

## **5.0 Reporting, portfolio evaluation and review of accounts**

- 5.1 Frequency of reporting to clients (e.g., monthly, quarterly)
- 5.2 Form of reports (please provide sample)
- 5.3 Frequency of portfolio evaluation
- 5.4 Description of the Firm's online portal and its reporting capabilities
- 5.5 Compliance with AIMR reporting standards
- 5.6 Frequency of account review by Firm and willingness to meet with management to make recommendations and discuss performance
- 5.7 Copy of the advisor's most recent ADV

## **6.0 Recommended asset allocation for the OTC Foundation**

- 6.1 Recommended asset allocation
- 6.2 Justification for recommended asset allocation
- 6.3 For the investments included in recommended portfolio, please provide a current (as of December 31, 2016), one, three, five and ten year annual returns compared to relevant indexes (both before and after fees)

## **7.0 Insurance**

- 7.1 Provide a listing of applicable insurance coverage maintained with relevant coverage limits, if any
- 7.2 Provide the name of primary insurance carrier and their related AM Best rating

## **8.0 Research and investment decisions**

- 8.1 Provide research methods and resources (external and internal)
- 8.2 Discussion of investment decision making process (committee, portfolio manager, external investment managers, etc.)

## **9.0 Fees**

- 9.1 Indicate all fees involved for each of the services you are proposing to provide
- 9.2 Include a breakout of the initial and ongoing consulting fees and the custodial and management fees as a percentage of the dollar value of the assets
- 9.3 Discuss the frequency in which such fees will be evaluated and the maximum amount of any increase to be expected

## **10.0 Other Services**

- 10.1 Please address any alternative or additional services that you are capable of providing that may be of benefit to the OTC Foundation
- 10.2 Discuss experience in rendering such services
- 10.3 Describe ability to make recommendations to the OTC Foundation Investment Committee on its Investment Policy in light of current conditions

## **11.0 Other Considerations**

- 11.1 The OTC Foundation will select one advisor as the result of the RFP process. That advisor may or may not have a direct role in the investment of OTC Foundation funds. The advisor may direct funds to be invested with multiple managers including with firms and in investment opportunities other than those directly involving the advisor. The advisor will have overall responsibility for managing the OTC Foundation portfolio and will consult with the OTC Foundation's Investment Committee as required