



RFP#2021-02
April 30, 2021
Retirement Plan Advisor and Related Retirement
Solutions

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I. INTRODUCTION

A. General Information

Solicitation Type & Number	RFP#2020-02
Solicitation Title	Retirement Plan Financial Advisor and retirement solutions
Date of Request for Proposal (hereafter abbreviated as "RFP") Announcement / Request	Friday, April 30, 2021
Questions and Comments	Tuesday, May 13, 2021, from 11:30, am to 12:30 pm (EST) Eastern Standard Time (Due to COVID 19, the session will be conducted via conference call. Conference call information: Dial-In: (425) 436-6370 Access Code: 2089037
Questions and Comments Deadline	Thursday, May 20, 2021, by 4:00 pm (EST)
Request Due Date Time	Thursday, May 27, 2021, at Noon (EST)
HAFC Operating Days/Hours (except for Holidays)	During the COVID Pandemic, HAFC is not open to the public. All meetings are conducted by appointment only. The operating days and hours are Monday through Thursday, 8:00 am – 6:30 pm, and Fridays from 8:00 am-Noon.

DIRECT INQUIRIES TO:

Contact Title Email Address	Patricia Tyus, Executive Director ptyus@hafc.org
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The Housing Authority of Fulton County (hereafter referred to as HAFC) is a public agency. HAFC, created under state law, works cooperatively with the community, public, and private partners to provide quality housing opportunities and promote and secure support services for eligible persons with limited incomes through various federal, state, local, and private resources. HAFC is a designated small housing authority within the Fulton County jurisdiction.

The Housing Authority sponsors a defined contribution plan ("the Plan") to benefit its employees and their designated beneficiaries. The Plan is a qualified employee benefit plan intended to comply with all applicable federal laws and regulations, including section 401(a) of the Internal Revenue Code of 1986, as amended, and the Employee Retirement Income Security Act of 1974 (ERISA), as amended. In addition, the Plan is intended to comply with ERISA Section 404(c) and applicable Department of Labor regulations.

As of 04/31/21, the agency has 19 staff and a capacity of up to 25 staff. There are 19 eligible employees to participate and only three employees participating in the current Plan. Effective January 2019, the HAFC amended the Pension Plan to reinstate an active retirement plan. All current employees participating will be eligible to transfer to the new Plan, and previous employees will have the opportunity to move to the new company.

GOALS AND OBJECTIVES:

The HAFC is soliciting Proposals from Responsible firms to provide Retirement Plan Financial Advisor and retirement solutions. Responsibilities include providing financial advisor services/retirement solutions for the HAFC Employee Retirement Plan (a defined benefit plan), the Deferred Compensation Plan (a 457 Plan), and the 401(a) Defined Contribution Plan. The Consultant shall recommend, monitor, evaluate and review the results of the Authority's investment managers in these Plans. Furthermore, the Consultant must consult with and report to the Authority's Finance Team and Executive Management to the progress of all matters in which they are engaged according to the Agreement from the RFP.

Submit all questions in writing via email to ptyus@hafc.org. *All inquiries must be received no later than 4:00 pm Eastern time on Tuesday, May 20, 2021. To address all questions asked at the Bid conference call, HAFC will post answers on www.hafc.org as an addendum to the RFP.* Respondents are responsible for monitoring www.hafc.org for communications related to this RFP. *Respondents are responsible for reading this solicitation and all exhibits, in their entirety, as HAFC adds updates and revisions.* By submitting a response to this solicitation, the Respondent acknowledges that they have read the entire document and responds with full knowledge of all terms, conditions, and requirements as set forth.

HAFC will endeavor to send copies of the addendums to all potential offerors. Still, it will be the responsibility of each offeror to inquire about the existence and content of appendices, as the same shall become part of this RFP, and all offerors will be bound thereby, whether or not the offeror receives the addendums.

1 Notice of Invitation: The HAFC, through this RFP, requesting proposals and qualifications for Financial Advisor and retirement solutions for HAFC the Deferred Compensation Plan (a 457 Plan) and the 401(a) Defined Contribution Plan.

There is no expressed or implied obligation for the HAFC to reimburse responding firms for any expenses incurred in preparing proposals in response to this request.

2. Proposal Submission. The deadline to submit proposals is Thursday, May 27, 2021, at noon at the address listed below. Send all RFP's to:

**Housing Authority of Fulton County
Attn: Patricia Tyus, Executive Director
4273 Wendell Drive Atlanta, GA 30336**

Or

Electronic submission to Ptyus@hafc.org

An RFP package can be obtained from our website at www.hafc.org. The HAFC reserves the right to reject any or all proposals. Faxed or email submittals will be accepted with confirmed Communication of this type of delivery. The HAFC is an equal opportunity employer and contracting agency.

B. Special Conditions

1. Withdrawal:

Either the HAFC or the audit firm may, at their respective discretion, withdraw from the engagement by providing notice to the other party.

2. Assignability:

The contractor cannot transfer any interest or give the assignment of the purchase of the professional services contract with the HAFC either in whole or in part, without the Executive Director and Finance Director's written permission and consent.

3. Payment:

Payment for services will be rendered based upon receipt of an itemized invoice from the audit firm. The itemized statement shall describe hours spent by each staff level and audit services performed during those hours. Periodic progress billings are permissible. The audit fees will be paid within 30 days of the invoice after completing all audit requirements.

4. Ownership:

All proposals and reports become the property of the HAFC upon receipt for use as deemed appropriate.

5. Confidentiality:

All RFP's will be kept in strict confidence by the HAFC. The invitees and subsequently selected audit firms may not issue news releases or other public notifications regarding this project without prior approval from the HAFC.

6. Special Meetings:

A planning meeting will be held between key engagement team personnel and key HAFC employees before audit work begins. Progress meetings will be held as deemed necessary by the HAFC or the audit firm to gauge audit progress and facilitate its timely completion. An exit conference will be held at the end of the audit to discuss findings and recommendations resulting from the audit work performed, and a draft copy of the report will be provided at this time. Also, discoveries that in the audit firm's judgment require immediate notification and the determination of a course of action may necessitate the scheduling of special meetings. Scheduling of these meetings will result from Communication between the engagement team lead professional, the Finance Director, and the Executive Director.

7. HUD Role

HUD will function as the cognizant agency by the provisions of the Single Audit Act and U.S. Office of Management and Budget (OMB) Circular A-133, Audits of State and Local Governments.

The schedule of expenditures of federal awards and related Auditors' reports and the reports on the internal control structure and compliance and HUD Financial Data Schedule are to be issued as part of the comprehensive annual financial report.

II-NATURE OF SERVICES REQUIRED

A. Scope of Work

The firm selected will be required to provide the services described below.

1. The responsibility for investment decisions of assets held in the pension and 457(b) plans will be delegated by the Executive Director to the investment advisory firm chosen. Communication with the Executive Director regarding these decisions is essential.
2. Provide advice to the agency on selecting investment managers and investment options offered by the Deferred Compensation Plan (a 457 Plan) and the 401(a) Defined Contribution Plan.
3. With the assistance of the Executive Director or designated staff, conduct employee education and enrollment outreach efforts throughout the year.
4. Assist new participants with the process of opening the Deferred Compensation Plan (a 457 Plan), and the 401(a) Defined Contribution Plan accounts; provide participants advice concerning their individual investment decisions throughout their participation in the Plan.
5. Advise the Executive Director and the Board of Commissioners if required concerning changes to the existing investment policy that you would consider beneficial to the continued viability and success of plans under administration. In addition, report any troubled or underperforming investments to the Trustees immediately;
6. Promptly furnish the Authority with copies of all documents prepared in connection with the Services rendered and review the findings with the Trustees;
7. Assist employees with their decisions to withdraw funds from their Deferred Compensation Plan (a 457 Plan) and the 401(a) Defined Contribution Plan account. Advise employees of the regulations and tax consequences surrounding withdrawals from retirement accounts.
8. Presentations at Annual meetings of the Board of Commissioners if required or with staff on the status of the investments held by the plans and on the market conditions, in general, are required.

9. Provide HAFC with the information required to comply with the Internal Revenue Service and Department of Labor reporting requirements for the various plans.

PART III-ELIGIBILITY TO SUBMIT PROPOSALS

Firms responding to this RFP must submit the following written evidence information in their proposal that fulfills the following eligibility criteria:

GENERAL REQUIREMENTS

A. Financial Advisor Information

1. Provide a brief background description of yourself and the organization you are associated with.
2. List the licenses and professional industry designations and the credentials held by all individual representatives and any other people that will be servicing our group retirement plans (Please attach ADV Part 2B Disclosure Form) and the HAFC.
3. Identify how long you have been serving this marketplace.
4. Describe your experience servicing public housing authority's group retirement plans and provide a listing of Housing Authorities currently under Contract with the firm and a summary of duties performed.

B. Record Keeper Information

1. Provide a brief description of the organization that you would utilize for recordkeeping services.
2. Do you offer bundled and unbundled plan administration? If unbundled, identify the applicable TPA and provide a summary of the TPA.

C. Investment Information

1. Provide a list of all investment options available for the 401(a) and 457(b) Deferred Compensation Plans. Include Year-To-Date, 1, 3, 5, 10, and Inception-To-Date performance for each fund along with the expense ratio for each fund.
2. Does your fund line-up include a QDIA/target date? If yes, who is the investment manager for these funds?
3. Describe the process for reviewing/monitoring investments in the Plan.

D. FEES AND COSTS

1. Please populate the attached "Fee & Cost Disclosure" document (Appendix A) and list every fee that the record keeper, TPA, and service representatives will charge. Calculate your annual fees in year one and beyond that will be charged to plan participants and plan sponsors. Break down every fee and the related cost in basis points (bps) or dollars if it is impossible to express as a percentage.

2. Identify how frequently your organization updates its fee structure and may potentially change our pricing structure?

E. Retirement Plan Service & Support

1. Does your service delivery model include annual reviews with plan participants and group education?
2. Describe your enrollment process for new plan participants.
3. Please describe how you work with employees planning to retire and those who will be separating services?

F. Additional Information

1. Evidence of Professional Liability coverage at not less than \$1,000,000 aggregate.
2. A certified statement that the firm or any firm members have not been disbarred by the U.S. Department of Housing and Urban Development.
3. Minimum of 3 references from Public Housing Authority's or governmental/Civic entities where services have been provided.

PART IV-FACTORS FOR AWARD OF CONTRACT

	TOTAL POINTS AWARDED
Financial Advisor Information including industry knowledge, firms' history, firms staffing capacity, and ability to service HAFC	40
Retirement Plan Service & Support	30
Cost	25
MBE / WBE	5
References (Three minimum)	MANDATORY
	100 pts TOTAL

******The HAFC may award Contract to other than the lowest bidder. As noted in the ranking process, proposals will first be ranked on technical evaluation.***

PART V-PROPOSAL ITEMS TO SUBMIT

Responses should be concise and include the materials which are requested within this RFP. Generic marketing and promotional materials are neither required nor desired. Responding firms should wholly but concisely describe the scope of services they feel are appropriate to HAFC.

- ◆ Transmittal letter indicating interest to respond. Proposal cover letters should designate who can answer questions concerning the submitted proposals, and an officer empowered to bind the firm submitting the proposal must sign the proposal.
- ◆ Firm qualifications, including Public Housing Authority experience, with examples of work performed.
- ◆ Three (3) Public Housing Authority references.
- ◆ Proposed and available staffing, including resumes of everyone to be utilized.
- ◆ Fee & Cost Disclosure" document
- ◆ Proof required professional liability insurance. Please include licenses, if applicable.
- ◆ MBE/WBE status.

PART VI-INSTRUCTIONS TO BIDDERS

1. Submit (4) four copies of your proposal or one electronic submission.
2. The proposal must be mailed, faxed, or emailed to:

Patricia Tyus, Executive Director
Housing Authority of Fulton County
4273 Wendell Drive Atlanta, GA 30336
(678) 228-1465 Fax
ptyus@hafc.org

3. Proposals must be received by Thursday, May 27, 2021, at Noon (EST).

The above deadline is firm as to place, date, and time. HAFC will not consider any submission received after the deadline and will return all such submissions unopened.

All proposals should be marked when delivered or mailed to avoid confusion about recording arrival dates and times. Proposers should take this practice into account and submit their materials early to avoid any risk of eligibility caused by unanticipated delays or other delivery

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Retirement Plan Financial Consulting Services

problems. ***NOTE: A faxed or emailed Proposal is acceptable with confirmed Communication of this type of delivery.***

Upon receipt of each proposal, HAFC will date-stamp it to show the receipt's exact time and date. All proposals received will become the property of the Housing Authority of Fulton County, Georgia, and will not be returned to the proposers.

Exhibit A

HAFC Certification of Non-Discrimination

The responder agrees and warrants that in the performance of the Contract if awarded, such contractor will not discriminate or permit discrimination against any person or group of persons on the grounds of race, color, gender, religion, creed, age, familial status, national origin, veteran status, or disability. The supplier further agrees to take affirmative action to ensure that applicants with job-related qualifications are employed and that employees are treated when employed without regard to their race, color, gender, religion, creed, age, familial status, national origin, veteran status, or disability. It is understood that non-discrimination shall include all forms of harassment and specifically sexual harassment. The contractor hereby certifies the foregoing, and that the contractor will adhere to and enforce all applicable federal, state, and local laws pertaining to non-discrimination.

Authorized Signature:

For: _____ Company Name

By: _____

Date: _____

Exhibit B

U. S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

NON-COLLUSIVE AFFIDAVIT

STATE OF _____

COUNTY OF _____

_____, being first duly sworn, deposes and says that he or she

is a _____ of _____
(A Partner or Officer of Business, etc.) (Name of Business)

Who is making the foregoing proposal or bid, that such proposal or bid is genuine and not collusive or sham; that said bidder has not colluded, conspired, connived or agreed, directly or indirectly, with any bidder or person, to put in a sham bid or to refrain from bidding, and has not in any manner, directly or indirectly, sought by Agreement, collusion, Communication or conference with any person, to fix the bid price of the affiant or any other bidder, or to fix any overhead, profit or cost element of the said bid price, or that of any other bidder, or to secure any advantage against or any person interested in the proposed Contract; and that all statements in said Proposal or Bid are true.

Signature of Bidder
If Bidder is an Individual

Signature of Partner
If Bidder is a Partnership

Signature of Officer
If Bidder is a Corporation

Subscribed and sworn to before me this.

_____ day of _____, 2021

Notary Public
My Commission expires:

Appendix A

Fees & Cost Disclosure:

Include a brief description for each fee listed below and identify if the fee can or will be paid by the plan participant and or the plan sponsor. Identify if the fee will be a one-time or annual/ recurring fee. ALL fees must be disclosed.

Calculate the total AMOUNT for each category using the Plan Demographic information (assets, participants, etc.) found on the Request for Proposal. Indicate (Total Cost) basis points/ percentage.

Part 1	Cost in Basis Points/ Percentage	Dollar Amount
Recordkeeping Asset Fee		
Advisor Fee		
Average Expense Ratio/Investment Management		
Third-Party Administration Fees (Set-Up, Annual, etc.)		
Managed Account Fee		
Other:		
Total Cost \$		

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Professional Independent Auditing Services

Part 2	Dollar Amount
Per Participant Fee:	
Loan Origination/ Administration:	
Distribution Fees (Withdrawals):	
Plan Document Amendments and Restatements	
Miscellaneous Fees:	

Name and Title

Company

Date

This page must be signed and submitted as part of your proposal to be considered valid.

APPENDIX B

RFP EXCEPTIONS PAGE

The proposing firm must note below all exceptions to the RFP specifications. By signing below, the responsible party certifies that the following listed items are the only exceptions to the RFP specifications and all forms attached. If there are no exceptions, the signer should indicate by writing "No Exceptions" in the space below.

Name and Title

Company

Date

This page must be signed and submitted as part of your proposal to be considered valid.