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**DATE:** February 18, 2020

**TO:** All Offerors

**FROM:** Angela R. Young *S. Cannon (for)*  
Executive Director of Contracting

**RE:** RFP No. 129-20, Search Consultant for FCS' Defined Contribution Plan

Please see Addendum No. 1 for the above-referenced solicitation.

**ADDENDUM NO. 1**  
**RFP NO. 129-20**  
**SEARCH CONSULTANT FOR FCS' DEFINED CONTRIBUTION PLAN**

A. The following are questions received and FCS's responses for the above-referenced solicitation:

1. The scope outlined in the RFP requests only that the consultant complete the search for a new recordkeeper. Is the District also looking for assistance with contract negotiation, work associated with the implementation/consolidation of recordkeepers and work associated with the development of a new investment array for the new program? If so, should we provide proposals to complete this work?  
**The proposal price should include all things identified within the scope on page 27 of the proposal.**
2. Will the District also look to establish an engagement with a consultant to provide ongoing review and monitoring of the investment offerings selected for the new program as a 3(21) fiduciary? If so, should we provide a proposal for these services?  
**Yes.**
3. Does the District have a proposed timeframe in mind for the completion of the RFP to select a single provider and complete consolidation?  
**FCS anticipates start date will be upon award of contract, end date will be July 1, 2020.**
4. Will ongoing contributions be allowed to the "legacy" vendors after the new vendor is established?  
**FCS will allow contributions to continue with legacy vendors.**
5. Will legacy vendors be allowed for hardships/loans after the implementation of the new, single vendor?  
**Undetermined.**
6. Who is currently responsible for Compliance and Plan Administration of the 403b/457 plans (i.e. who approves hardships, loans, distributions, etc.)?  
**Lincoln Financial.**
7. To clarify, is this solicitation a one-time proposal once the record keepers have been consolidated when the contract is over or are you looking for services thereafter?  
**FCS intends to award one contract as a result of this proposal, but we are interested in hearing about other services. The successful investment consultant will not be eligible to provide any services related to the search. The successful investment consultant will not be permitted to provided investment, compliance, or record keeping services.**
8. Do you want an actual resume or is a brief work experience and history coordinated with the organization chart sufficient?  
**Proposals which include a brief work experience and history coordinated with an organization chart would be sufficient.**

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9. Do you have a committee or governing body to oversee the plan's investment options? What will be FCS's involvement in selecting investment options and monitoring them going forward?  
**FCS does not have a committee or governing body to oversee the plan. FCS's intent is to bring the options to a manageable level so that the District can more efficiently monitor returns to perform our fiduciary duty.**
10. Are you looking for the selected recordkeeper to provide both recordkeeping and investment option selection, or are you looking for an "open architecture" approach where the investment menu is independent of the recordkeeper (i.e., adopting a best-in-class investment menu)?  
**FCS is neutral. Please provide your recommended structure within your response to the RFP.**
11. In streamlining the investment menu, do you intend to select the specific investment options (e.g., asset class and specific investment product) or do you intend to determine asset classes that the recordkeeper(s) would then utilize one (1) of their proprietary investment options?  
**FCS is neutral. Please provide your recommended structure within your response to the RFP.**
12. Do you have an investment policy statement and/or guideline for selecting and monitoring investment options?  
**No.**
13. Please confirm that you intend to send the RFP to a targeted group of vendors, (as recommended by the consultant), rather than conducting an open RFP which would be available to any Offerors.  
**FCS is neutral. Please provide your recommended structure.**
14. Can you please provide a current performance report or a fund line-up from each of the funds?  
**Please see the requested information attached to this Addendum.**
15. How many meetings per year is the consultant expected to attend?  
**The consultant is required to attend one (1) meeting.**
16. Can you please confirm that the cover letter is to be in the middle of the response at Section III instead of before the response?  
**All responses should be submitted in the format identified in the proposal.**
17. Page 30 of the RFP asks for a copy of a Offeror's business license for Fulton County, Georgia. Our firm currently does not have such a license, but will be pleased to obtain one should our firm be selected for this mandate. Can you please advise if this will be acceptable to FCS?  
**A license to conduct business in the State of Georgia is required.**

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18. Are the accounts with the current vendors for each plan held as group custodial accounts (i.e., FCS has the authority to transfer some/all plan assets to the single provider) or individual custodial contracts (i.e., any transfer of assets to a new vendor would be left to the discretion of each individual participant)?

**All accounts are held as group custodial accounts and or individual custodial accounts.**

19. Has FCS formed, or is considering forming, a Retirement Committee (or similar structure) to monitor the Plans and investments ongoing?

**Yes, FCS is considering the formation of a Retirement Committee to monitor the plan.**

20. The RFP states that the selected search consultant will “assist in the identification and selection of a recordkeeper and investment provider.” Does this imply that the selected investment provider will choose the investments made available to participants, or will FCS and/or the search consultant be responsible for developing a menu of investment options to offer participants?

**FCS is open to recommendations.**

21. Would FCS be interested in receiving an additional proposal that includes ongoing investment consulting services, such as investment policy statement development, investment manager performance reporting, monitoring, and search services, education for a retirement committee (or similar group) and ongoing in-person meeting attendance? (Such a scope of services and proposal would be provided in addition to the search services proposal that FCS has requested.)

**This is a one-time contract, but FCS welcomes information pertaining to additional services. However, the successful investment consultant will not be eligible to provide any services related to the search. For instance, the successful investment consultant will not be permitted to provided investment, compliance or record keeping services.**

22. Can FCS please confirm the active/approved and legacy vendors for each plan?

**The active/approved legacy vendors are MetLife, TIAA-Cref, Lincoln Financial, AIG (VALIC) Retirement Services.**

23. If you have an investment policy statement, can you please provide?

**FCS does not have an investment policy statement.**

B. All other terms and conditions remain the same.

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