



November 18, 2013

## **Request for Formal Proposal (RFFP 13-15)**

The Deferred Compensation Committee (Committee) of the Sacramento Metropolitan Fire District (District) is requesting proposals from §457 Deferred Compensation Plan Administrators for a bundled plan for District employees and retirees.

Currently, the District offers participants various investment options, including a guaranteed separate account option and mutual funds through Nationwide Retirement Solutions (NRS). As of June 30, 2013, the combined total assets of the §457 Deferred Compensation plan, Deemed IRAs (both traditional and Roth) was approximately \$83.7 million. The District seeks proposals and interaction directly with providers, not agents or brokers.

There are currently 680 active District employees who are eligible to participate in the Deferred Compensation Plan and approximately 777 active employees / retirees participating with 425 currently actively deferring.

The Committee expects the respondents to the Request for Proposal to utilize the investment line-up created by the Committee and their consultant with the lowest possible cost share class and transitioning from traditional revenue sharing administrative and record-keeping compensation to a “revenue neutral” or “revenue equalization” structure to pay for plan services. The fixed, general or stable value product will be the only investment option offered by respondents.

The District would also like to delegate the tasks of administering the Unforeseen Emergency Withdrawal requests, handling the Domestic Relations Orders and processing loan applications and repayment.

The proposals should assume a transition start date in February, 2014 with completion of asset transfers on or about July 31, 2014.

The District has identified an initial first year administrative reimbursement allowance of \$40,000 due at the time of fund transition and subsequent annual total administrative expense reimbursement allowance of \$40,000 each year thereafter. Subsequent annual reimbursements are due on an annual basis of each contract year adjusted for inflation and CPI.

The electronic RFP is downloadable from the [www.sstbenefits.com](http://www.sstbenefits.com) website. At the home page click “Client Portal”. The Log-On name is “**SacMetro**” and the password is “**Sacramento13**”. These are all one word and are case sensitive.

The following information can be retrieved from the site:

- ❑ Request for Proposal Questionnaire (for downloading)
- ❑ Cover Letter (reprint from hardcopy)
- ❑ Introductory Information and Instructions
- ❑ Exhibit A: Sample Administration Fee Grids
- ❑ Exhibit B: 457 Plan Administrative Services Agreement
- ❑ Exhibit C: Plan Document
- ❑ Exhibit D: Investment Policy Statement
- ❑ Exhibit E: Demographics
  - Participants in each existing plan
  - Amount of assets in each investment option
  - Period ending 3/31/2013 totals
- ❑ Exhibit F: Termination Fees from current provider
- ❑ Exhibit G: Sample Professional Services Agreement

The RFP must be downloaded and responses entered into the appropriate “grids” for submission.

The RFP Introduction and Summary contains the following:

1. **Selection process** timetable the Committee will follow to evaluate the proposals and select provider(s);

2. **Submission requirements / minimum qualifications** which represent the requirements a Provider must meet in order to qualify for consideration;
3. **Primary and secondary criteria for record-keeping and administrative** services;
4. **Primary and secondary criteria** for investment options;
5. **Information Grids** on which Provider information will be formatted.

The demographic and process selection information and its contents are presented to you on a confidential basis and may not be used for any purpose other than responding to this RFP, nor provided to an outside party, except by express written approval of the Sacramento Metropolitan Fire District.

**Ten (10) sealed copies of your written proposal must be received at the address below by 4:00 p.m. PST on December 20, 2013.** Proposals received after this date (even if they are postmarked before 4:00 p.m. on December 20, 2013) will not be considered.

**Proposals should be mailed to:**

**Sherry Kelly, Interim Board Clerk  
Sacramento Metropolitan Fire District  
10545 Armstrong Ave., Suite 200  
Mather, CA 95665**

**In addition to the hardcopy written proposal, Providers must include an electronic version of the RFP response grids.**

Proposals shall be mailed, using certified or registered mail with return receipt requested, sent by overnight delivery services, or hand delivered to the District address above. Faxed proposals will not be accepted.

The District reserves the right to accept or reject any and all proposals or any items or groups of items offered in response to this RFP. District reserves the right to negotiate the terms and conditions of the agreement once an award is made.

All requests for information and / or clarification should be directed to:

Bill Tugaw, Consultant  
SST Benefits Consulting  
4364 Town Center Blvd., Suite 315  
El Dorado Hills, CA 95762  
Phone: (916) 270-2020 Ext. 103  
Fax: (916) 939-1419  
[billtugaw@sstbenefits.com](mailto:billtugaw@sstbenefits.com)

All communications regarding this RFP must only be with the consultant cited above. Any communications with other individuals from the Sacramento Metropolitan Fire District may result in the immediate and complete rejection of a Proposer's proposal.

Attached as "Attachment A" is a series of statements that must be confirmed as a part of your proposal. Please include these statement confirmations in your cover letter or Executive Summary.

Sincerely,

*Troy Simonick*

Troy Simonick  
Chair

Attachment

cc: Bill Tugaw, SST Benefits Consulting

## **ATTACHMENT A**

- A statement that the offer made in the proposal is firm and binding for 180 days from the date the proposal is opened and recorded.
- A statement that all aspects of the proposal, including cost, have been determined independently, without consultation with any other prospective Proposer or competitor for the purpose of restricting competition.
- A statement that all declarations in the proposal and attachments are true and that this shall constitute a warrant, the falsity of which will entitle the District to pursue any remedy by law.
- A statement that the Proposer agrees that all aspects of the RFP and the proposal submitted shall be binding if the proposal is selected and a Contract awarded.
- A statement that the Proposer agrees to provide the District with any other information the District determines is necessary for an accurate determination of the Proposer's ability to perform the services as proposed; and
- A statement that the prospective Proposer, if selected, will comply with all applicable rules, laws and regulations.