



City of Rockville
Rockville, Maryland

REQUEST FOR PROPOSAL # 02-24

INVESTMENT ADVISORY AND CONSULTING SERVICES

Proposals Due by 10:00 A.M., FRIDAY, JANUARY 12, 2024

ISSUED BY:
Procurement Division
City of Rockville, City Hall
111 Maryland Avenue
Rockville, Maryland 20850
Phone: (240) 314-8430
Fax: (240) 314-8439

Any individual with a disability who would like to receive the information in this publication in another form may contact the ADA Coordinator at 240-314-8100, TDD 240-314-8137

MFD-V Outreach Program

It is the intent of the City of Rockville to increase opportunities for minority, female, disabled, or veteran (MFD-V) owned businesses to compete effectively at supplying goods, equipment, and services to the City, within the constraints of statutory purchasing requirements, departmental needs, availability, and sound economical considerations. Suggested changes and MFD-V enhancements to this solicitation's requirements for possible consideration and/or inclusion in future solicitations are encouraged. Any questions regarding MFD-V outreach or questions/concerns regarding the City's bidding process should be addressed to Pat Ryan, pryan@rockvillemd.gov or 240-314-8434.



Statement of "No Proposal Submittal"

If you do not intend to submit on this requirement, please complete and return this form prior to date shown for receipt of proposals to the buyer listed in this RFP by **email only to tellison@rockvillemd.gov**.

I/WE HAVE DECLINED TO PROPOSE TO **RFP 02-24**, titled **Investment Advisory and Consulting Services** for the following reason(s): [Please place a check mark (✓) next to the reason(s) as applicable]

(✓)	Reason
	Proposal requirements too "restrictive".
	Insufficient time to respond to Request for Proposals.
	We do not offer this service.
	Our schedule would not permit us to perform.
	Unable to meet requirements.
	Unable to meet insurance or bond requirements.
	Scope of Services unclear (please explain below).
	Other (please specify below).

REMARKS:

Are you a Minority, Female, Disabled, or Veteran-Owned (MFD-V) business? _____ Yes _____ No

Company Name: _____

Mailing Address: _____

Telephone Number: _____ Email Address: _____

 Authorized Signatory

 Printed Name

 Title

 Date



**CITY OF ROCKVILLE
ROCKVILLE, MARYLAND**

REQUEST FOR PROPOSAL # 02-24

INVESTMENT ADVISORY AND CONSULTING SERVICES

RECEIPT AND HANDLING OF PROPOSALS

Sealed proposals will be received electronically via a City designated bid/proposal receipt software solution until 10:00 a.m. EST on Friday, **January 12, 2024**. The offeror assumes full responsibility for the timely delivery of a proposal via the designated solution. Proposals delivered in any other fashion will not be considered. Properly submitted proposals will be opened in a virtual environment after the time set for receipt of proposals.

Submission of a proposal electronically is consent by the bidder to conduct any or all elements of the procurement by electronic means, in accordance with the terms of this request for proposals.

Proposals presented after the proposal receiving deadline will not be received for any reason. The official time clock for receiving proposals will be that of the City's third party software solution provider's located at Rockville City Hall.

ATTENTION: OFFERORS ARE HEREBY NOTIFIED THAT THE CITY'S THIRD PARTY SOFTWARE SOLUTION PROVIDER'S COMPUTER SERVER TIME MAY DIFFER FROM THAT OF OTHER ELECTRONIC DEVICES, COMPUTER SOFTWARE AND COMPUTER HARDWARE THAT MAY BE USED TO ELECTRONICALLY SUBMIT THE PROPOSAL. OFFERORS ARE RESPONSIBLE FOR ALLOWING ADEQUATE TIME TO SUCCESSFULLY DELIVER THE PROPOSAL TO THE REQUIRED ELECTRONIC LOCATION BY THE REQUIRED TIME.

In accordance with Chapter 17 of the City's Procurement Ordinance, competitive sealed proposals are not publicly opened or otherwise handled so as to permit disclosure of the identity of any offeror or the contents of any proposal to competing offerors during the evaluation process. The proposals, except for information identified by the offeror as proprietary, shall be open for public inspection after the contract award.

REQUEST FOR PROPOSALS (RFP) DOCUMENTS

The RFP documents are available via the City's Collaboration Portal **only** at:

[Contract Insight - Collaboration Portal \(rockvillemd.gov\)](https://rockvillemd.gov/contract-insight-collaboration-portal)

SUBMITTAL OF QUESTIONS

Technical and contractual questions pertaining to this RFP may be directed to **TJ Ellison, Principal Buyer**, via the City's Collaboration Portal no later than 10 a.m. EST Thursday, **December 7, 2023**. Oral answers to questions relative to interpretation of requirements or the proposal process will not be binding on the City.

To ensure fair consideration for all offerors, any interpretation made to prospective offerors will be expressed in the form of an addendum to the requirements, if such information is deemed necessary for the preparation of proposals or if the lack of such information would be detrimental to the uninformed offeror. Such addendums, if issued, will be posted at the City's Collaboration Portal listed below:

[Contract Insight - Collaboration Portal \(rockvillemd.gov\)](http://rockvillemd.gov)

Please note, that it is the proposer's responsibility to check this site frequently for Addendums, which may impact pricing, this documents requirements, terms and/or conditions. Failure to sign and return an Addendum with your response may result in disqualification of proposal.

PROJECT DESCRIPTION

The City of Rockville, Maryland is requesting proposals from qualified firms with substantial experience in investment advisory, management, and consulting services for retirement plans and trust funds. The City's retirement plans consist of a defined benefit Pension Plan, defined contribution Thrift Plan, deferred compensation 457 Plan (employee optional), and Retiree Benefit Trust.

AWARD

Award will be made to the qualified offeror obtaining the highest weighted score combining price and technical qualifications. Additional information regarding award criteria can be found within the Evaluation and Award Section of this document.

AGREEMENT

The successful offeror shall be required to complete a two-party standard form of agreement. By submitting an offer in response to this Request for Proposal (RFP), an offeror, if selected for award, shall be deemed to have accepted the terms of this RFP and any subsequent Contract based on the aforementioned two-party standard form agreement. Part or all of this RFP and the successful proposal may be incorporated into any subsequent Contract.

NOTICE TO OFFERORS/PROPOSERS

"Pursuant to 7-201 et seq of the Corporations and Associations Article of the Annotated Code of Maryland, corporations not incorporated in the State shall be registered with the State Department of Assessments and Taxation, 301 West Preston Street, Baltimore, MD 21201 before doing any interstate or foreign business in this State. Before doing any intrastate business in this State, a foreign corporation shall qualify with the Department of Assessments and Taxation." Bidders must supply with their bids their US Treasury Department Employer's Identification Number as such number is shown on their Employer's Quarterly Federal Tax Return (US Treasury Department Form No. 941). Companies located outside Maryland should call 1-410-767-1006, or e-mail: charterhelp@dat.state.md.us.

QUALIFICATIONS TO CONTRACT WITH PUBLIC BODY

Bidders must be qualified to bid in the state in accordance with Section 14-308 of the State Finance and Procurement Article of the Annotated Code of Maryland which ordains that any person convicted of bribery (upon acts committed after July 1, 1977) in furtherance of obtaining a contract from the State or any subdivision of the State of Maryland shall be disqualified from entering into a contract with the City.

EXPENSES ASSOCIATED WITH RESPONSE

The City of Rockville will not be responsible for any expenses incurred by a firm in preparing and submitting a proposal. All proposals shall provide a straightforward, concise delineation of the firm's capabilities to satisfy the requirements of this request. Emphasis should be on completeness and clarity of content.

REJECTION OF PROPOSALS

The City reserves the right to reject any or all proposals in part or in full and to waive any technicalities or informalities as may best serve the interests of the City.

DISABILITY INFORMATION

Any individuals with disabilities who would like to receive the information in this document in another form may contact the ADA Coordinator at (240) 314-8100; TDD (240) 314-8137.

W-9 FORM REQUIRED

Successful respondents are required to complete and submit a W-9 Form. The W-9 form can be accessed at: <http://www.irs.gov/pub/irs-pdf/fw9.pdf?portlet=3>. It is the successful respondent's responsibility to act upon this instruction for submitting a W-9 form. The City will not be able to process payments if this form is not completed and submitted to the Purchasing Division.

NO CONTACT POLICY

Unless otherwise stated, any contact with any City official, employee, agent, or other representative concerning this Request for Proposals other the assigned buyer or procurement representative is prohibited. Any such unauthorized contact may disqualify the proposer from this procurement.

CITY OF ROCKVILLE
RFP 02-24
SUBMITTAL CHECKLIST

_____ Responses shall be submitted electronically via the City’s Collaboration Portal no later than the due date and time as shown in this solicitation.

[Contract Insight - Collaboration Portal \(rockvillemd.gov\)](http://rockvillemd.gov)

_____ Complete and return the Execution of Offer (Attachment A) with your proposal. Failure to complete and return this document may result in the disqualification of your proposal.

_____ Complete and return the enclosed Non-Conviction/Collusion Affidavit Form (Attachment B) with your proposal. Failure to complete and return this document may result in the disqualification of your proposal.

_____ Complete and return the attached Respondent’s Questionnaire Form (Attachment C) with your proposal. Failure to complete and return this document may result in the disqualification of your proposal

_____ Provide a statement that the firm, if awarded the contract, shall execute a City of Rockville Standard Professional Services Agreement. The agreement will be drafted upon award and provided to the successful firm for review prior to execution. **(This information should be provided in your letter of transmittal)**

_____ Provide a statement that the firm, if awarded the contract, shall meet all of the insurance requirements contained within this bid document (Attachment E). **(This information should be provided in your letter of transmittal)**

_____ If you are an entity (limited liability partnerships, corporations, limited partnerships, limited liability companies, limited liability limited partnerships, business trusts, real estate investment trust and trade name filings), is the legal name of your company listed with the State of Maryland Department of Assessments and Taxation and in good standing? You may check by going to: <https://dat.maryland.gov/Pages/default.aspx>

_____ Check the City’s Collaboration Portal for any addenda and acknowledge in Attachment A

Note: The City will no longer generate check payments to awarded vendors. Electronic payments will only be issued. If your company is selected, you shall be required to complete and submit an ACH application prior to award of a contract/purchase order.

NAME OF BIDDER _____

RETURN THIS FORM WITH PROPOSAL



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**CITY OF ROCKVILLE
ROCKVILLE, MARYLAND**

REQUEST FOR PROPOSAL # 02-24

INVESTMENT ADVISORY AND CONSULTING SERVICES

I. PROJECT OVERVIEW

A. Intent.

It is the intent of this solicitation to engage a qualified firm to provide investment advisory, management, and consulting services related to the City of Rockville's retirement plans. The City's retirement plans consist of a defined benefit Pension Plan, defined contribution Thrift Plan, deferred compensation 457 Plan (employee optional), and Retiree Benefit Trust.

B. Background.

The City of Rockville is the county seat of Montgomery County, Maryland, located along the I-270 corridor approximately 12 miles northwest of Washington, DC. Rockville's 2017 population is approximately 68,000, with employment of approximately 77,000. City residents enjoy an excellent quality of life, with Rockville's low crime rates, high-quality schools, and a great park system. The City is frequently listed among the country's best places to live by such sources as Money Magazine, Livability.com, and Niche. Diversity is a feature of Rockville, with significant percentages of Hispanic, Asian-American, and African-American residents. Rockville's economy is also diverse, with key industries being life sciences, education, health, lodging, technology, and retail.

Rockville is home to major corporate headquarters, county government offices, the Circuit and District court buildings as well as the Rockville Campus of the Montgomery College (the largest of its three countywide campuses), numerous shopping centers, restaurants, and entertainment facilities.

The City of Rockville offers a comprehensive retirement benefits package to all full-time equivalent positions. The City's retirement benefits consist of a defined benefit Pension Plan, defined contribution Thrift Plan, deferred compensation 457 Plan (employee optional), and Retiree Benefit Trust. As authorized by Chapter 15, Article VI, Division 2, Section 15-82 of the Rockville City Code ("Code"), the City's retirement benefits are the responsibility of the Retirement Board. Per the Code, the Retirement Board is responsible for general administration and operation of the Pension Plan; general administration and operation of the Retiree Benefit Trust; general administration and operation of any Deferred Compensation Plans and Other Retirement Plans offered by the City.

The Retirement Board is fully responsible for the investment decisions and performance associated with the Pension Plan Trust and the Retiree Benefit Trust. For the Thrift and 457 accounts, the Retirement Board is responsible for selecting the investment options, but the individual participants are responsible for their own investment elections and performance.

The Retirement Board consists of seven members, including the City Manager or the City Manager's designee, an active member of the Mayor and Council, three City employees each of whom represent an employee group, and two City residents with financial or administrative business experience.

As of June 30, 2023, the assets in the defined benefit Pension Plan totaled \$121 million. Asset allocation consists of domestic equity (large and small cap), international equity, fixed income/bond, real estate, global tactical asset allocation (GTAA), and real asset. All investments are made in accordance with the requirements as set forth in the City of Rockville's Pension Plan Statement of Overall Investment Objectives and Policies. There are approximately 900 total participants in the Pension Plan.

The Pension Plan currently has 48 annuitants that are separately record kept by the Principal Financial Group under a Benefit Index contract that restricts the movement of assets away from Principal. The Board has a current policy that at least \$25 million of Defined Benefit assets are to remain with Principal to satisfy the Benefit Index requirement. This requirement somewhat restricts the Boards' asset allocation strategy. It is critical for the offeror to understand the limitations imposed by the Benefit Index on the portfolio. More information on the Benefit Index requirement can be found in the Pension Plan Statement of Overall Investment Objectives and Policies.

The defined contribution Thrift Plan had \$50 million in assets as of June 30, 2023. The overall investment options are selected by the Retirement Board, but individual employees direct their own accounts. As of June 30, 2023, approximately 63% of the Thrift Plans funds were invested the target date lifecycle funds. There are approximately 630 participants in the Thrift Plan.

The deferred compensation 457 Plan is an optional investment for employees. Just like the Thrift Plan, the overall investment options are selected by the Retirement Board, but individual employees direct their own accounts. The deferred compensation plan includes a ROTH component, a 457 Thrift Savings Plan for department heads in which the city contributes the funds, and also separate accounts for a Police DROP that will be implemented in calendar 2024. As of June 30, 2023, the assets totaled \$37 million, with approximately 50% invested in the target date lifecycle funds. There are approximately 330 participants in the 457 Plan.

The Retiree Benefit Trust is managed by the Retirement Board. As of June 30, 2023, the Retiree Benefit Trust had \$10 million in assets under management. The Retirement Board currently utilizes three funds that consist of global equity, fixed income/bond, and GTAA. There are approximately 360 participants in the Retiree Benefit Trust.

The Offeror will not be required to produce separate audited financial statements. The City includes the audit of the retirement funds in the context of the citywide external audit. Results of prior audits can be found in the City's Annual Comprehensive Financial Report located on the City's website (<https://rockvillemd.gov/951/Budget>). Please see Statement of Fiduciary Assets, Notes to Basic Financial Statements, and Required Supplemental Information.

The Offeror can also access Retirement Board agendas, meeting minutes, actuarial valuations, Defined Benefit Plan document, and other relevant materials on the City's website (<https://rockvillemd.gov/1229/Retirement-Board>).

C. Term of the Agreement.

The anticipated terms of this contract shall be five (5) years. Upon satisfactory service and by mutual agreement the City reserves the right to renew the contract. The term of the renewal shall not exceed two (2) additional one-year periods.

D. Minimum Requirements.

To be considered for this engagement, the proposer must:

1. be registered with the U.S. Securities and Exchange Commission;
2. be in good financial standing and not in any form of bankruptcy;
3. be current in payment of all taxes and fees;
4. be established in the business of providing similar services as specified in this request, for local and/or state governments for a minimum of ten (10) consecutive years; and
5. be available to attend quarterly meetings of the City of Rockville’s Retirement Board (additional special purpose meetings may be needed).

The proposer shall provide proof of the above minimum qualification, if applicable, by furnishing copies of letters, certificates, etc., which clearly document said qualifications. Failure to provide said documentation with your proposal shall be grounds for deeming your firm not qualified and removing the proposal from further consideration.

E. Performance and Payment Bond.

A performance and payment bond is not required for this project.

F. Projected Project Timeline.

<u>DESCRIPTION</u>	<u>TARGET DATE</u>
RFP Issued	November 17, 2023
Offeror’s technical questions due via Collaboration Portal	December 7, 2023
Addendum to RFP issued, if required	December 14, 2023
Proposals due to the City	January 12, 2024
Oral presentations	February 5-9, 2024
Contract Award	March 2024
Notice to Proceed	March 2024

The target dates provided are estimates and may be subject to change during the process.

G. Procurement Contact.

The sole point of contact at the City for purposes of this RFP, prior to award of any contract, is **Thomas (TJ) Ellison**.

TJ Ellison
City Hall – Procurement Division
111 Maryland Avenue
Rockville, MD. 20850
Telephone: (240) 314-8436
Email: tellison@rockvillemd.gov

H. Contract Administrator.

The designated contract administrator following contract award will be **Stacey Webster**:

Stacey Webster
Chief Financial Officer
City Hall – Finance Department
111 Maryland Avenue
Rockville, MD. 20850
Telephone: (240) 314-8407
Email: swebster@rockvillemd.gov

II. SCOPE OF WORK AND TECHNICAL REQUIREMENTS

The City of Rockville’s Retirement Board requires the proposer to provide independent, objective, and proactive input and assistance as it relates to the Retirement Board’s management of the City of Rockville’s retirement plans. Requirements include, but are not limited to the following:

A. Conduct.

1. The proposer shall assist the Retirement Board members in maintaining their fiduciary obligations as set forth in ERISA (Employee Retirement Income Security Act of 1974, as amended (29 USC 1104) (a) (1) (A) - (C).
2. The proposer shall agree that the City’s Statement of Overall Investment Objectives and Policies (latest version dated September 3, 2021) shall govern the formulation and strategy for the investment of retirement plan assets.
3. The proposer must be able to communicate technical and complex concepts to groups with different backgrounds and skill levels.

B. Advisement.

1. Analyze and advise the Retirement Board on asset allocation and diversity of assets and investment styles amongst managers. This analysis shall include appropriateness of asset classes and manager benchmarks, evaluation of whether the asset classes are structured in a manner consistent with the Retirement Board’s objectives, and overall risk profile of the asset classes.
2. Provide advisement on the rebalancing of the investment portfolios, with the goal of reducing volatility while adding value.
3. Provide advisement on the selection of investment options available for employees through the Thrift/457 benefits, to include the appropriate number and variety of investment options.
4. Advise the Retirement Board on the status of the Group Annuity Contract/Benefit Index and whether it’s beneficial to purchase annuities for the remaining beneficiaries.
5. Advise the Retirement Board on industry best practices for overall governance of public trust funds.

C. Monitoring and Reporting.

1. Monitor the performance of the investment portfolios and prepare quarterly performance reports for the Retirement Board’s review and comment. Separate reviews should be prepared for the Pension Fund, 457/Thrift Plans, and the Retiree Benefit Trust.

2. Provide comparisons of investment portfolio asset allocations against approved allocations as indicated in the City's Statement of Overall Investment Objectives and Policies.
3. Measure portfolio performance against appropriate benchmarks and recommend benchmark changes, if needed.
4. Monitor/Interview investment managers and recommend changes, if needed. Communicate important and significant events that may impact a fund manager's performance or investment strategy.

D. Review and Recommendations.

1. Review existing investment guidelines, policies, and procedures, and make recommendations regarding efficiencies or improvements.
2. Review existing retirement account service provider contracts and make recommendations regarding efficiencies or improvements.
3. Review fund manager performance and recommend new manager searches, when needed.

E. Training.

1. Provide training to Retirement Board members on various investment topics, as requested.
2. Provide training to City staff on various investment topics, as requested.

F. Collaboration.

1. Share information and work collaboratively with the City's retirement plan providers, such as the actuary, retirement benefits administrator, and outside legal counsel.
2. Share information and work collaboratively with the City's internal service departments, such as Finance, Human Resources, and City Attorney.
3. Assist with/or manage trade activity when reallocation of funds/rebalancing is needed.

G. Meetings.

1. Attend quarterly Retirement Board meetings in-person. The Retirement Board meetings usually take place in the months of February, May, September, and November. Meetings will be held at City Hall, 111 Maryland Avenue, Rockville MD 20850.
2. Attend special purpose meetings, as needed.

III. GENERAL INSTRUCTIONS FOR PROPOSAL PREPARATION AND DELIVERY

A. Proposal Format.

To provide each proposer an equal opportunity for consideration, adherence to a standardized proposal format is required. Individual, separate, and complete proposals must be submitted and must contain the following elements organized into sections, as deemed appropriate. Failure to adhere to this format may result in the disqualification of your proposal(s). Each proposal shall adhere to the order presented below:

1. Firm Qualifications and Experience – Section “A” (20 Points).

a. Table of Contents.

- b. Letter of Transmittal.** Provide a letter of transmittal, no longer than two (2) pages, signed by an authorized representative of the proposer, including a brief description of your firm's location, organization structure, and philosophy. The letter shall also include a statement that the firm, if awarded the contract, shall executed the City of Rockville's Standard Professional Services Agreement and adhere to the City's insurance requirements.
- c. Individuals and Qualifications.** Identify and include qualifications of specific individuals to be assigned to the project (include names, contact information, and resumes) and specify which services the individuals will provide to the City. Resumes should be no longer than two (2) pages.
- d. Subcontractors.** Proposers must list sub-contractors that shall be used to accomplish the scope of services. If no sub-contractors are going to be used then please state this in this section.
- e. Litigation.** Please list any past and/or pending litigation or disputes relating to the work described herein that you firm has been involved in within the last five (5) years. The list shall include each project name and nature of litigation.
- f. Financial Information.** Provide an official letter from the proposer's financial institution detailing the financial status of the proposer. The letter shall include contact name, address, phone number, and fax number. The failure to produce financial requirements may be grounds for disqualification of your proposal response and offer. The City reserves the right to make such additional investigations as it may deem necessary to establish the competency and financial stability of any firm submitting a proposal. If, after the investigation, the evidence of competency and financial stability is not satisfactory in the sole opinion of the City, the City reserves the right to reject the proposal.

2. Similar Engagements – Section “B” (20 Points).

To demonstrate experience and success in conducting similar work, the proposer shall provide a minimum of five (5) references of similar size engagements in similar circumstances with appropriate reference information, concentrating on engagements from the past five (5) years, as follows:

- a. Client name, address, phone, fax number and email address;
- b. Description of all services provided;
- c. Performance period; and
- d. Total annual amount of contract.

Describe any significant or unique awards received or accomplishments made in previous, similar engagements.

NOTE: Please do not include engagements completed or that are underway with the City of Rockville.

3. Approach – Section “C” (30 Points).

- a. State your firm's technical approach to the engagement and the interpretation of the scope of work and technical requirements.

- b. Define the adequacy of resources, including personnel, labor, equipment and supply resources, and other requirements to provide the requested services.
- c. Provide a clear statement of the specific services and tasks to be performed. Include information concerning each task and key personnel committed to accomplish the task.
- d. Provide an implementation schedule for proposed services including any management and planning strategies.
- e. Provide information regarding any proposed innovative concepts that may enhance the value and quality of the services to be performed.

4. Fee Schedule – Section “D” (20 Points).

It is the intent of the City of Rockville to enter into a contractual agreement with one (1) selected respondent based upon the requirements outlined within this proposal and the subsequent revision (if necessary) to the scope based upon negotiations of a lump sum price. The Execution of Offer (Attachment A) should contain the total cost of your proposed services. Respondent must attach to the Execution of Offer (Attachment A), a highly detailed breakdown of cost per deliverable, which includes at a minimum:

- a. A lump sum fee proposal for completing the services described herein.
- b. An estimate of the hours and hourly rates that will be required by the lead Consultant and other members of the project team, including all sub-contractors, to complete the services and all deliverables described herein. Hourly rates shall include all profit, fees and other personnel expenditures.
- c. Identify all non-labor costs including plan copies, courier, mailing, data processing, forms, fax transmissions, telephone calls, printing and all other expenses or incidentals. No additional payment will be made for travel expenses.
- d. Provide rates for additional services beyond the ones provided for in the requirements.
- e. Provide hourly rates for additional meetings beyond those provided for in the specifications.
- f. Provide a rate for on-site presentations.

Failure to provide these costs may result in the disqualification of your proposal.

It is the City’s intent that this request for proposal encourages maximum competition. Offerors are requested to identify in their proposal alternative approaches or methodologies, which if adopted, would reduce project costs and generate additional cost savings. Offerors also should identify any aspect of the specifications that contribute unnecessarily to increased project cost.

5. Additional Information/Required Forms – Section “E” (10 Points).

Proposers shall include the following documents and information:

- a. Affidavit Form (Attachment B)
- b. W-9 Form: Proposers that have not done business with the City must submit a W-9 with their proposal.
- c. Answers to Respondent’s Questionnaire (Attachment C)

B. Delivery Requirements.

All proposal forms and documents as required by this RFP must be electronically filled out, signed (electronic signature is acceptable) and submitted **via one combined pdf document** using the City's Collaboration Portal **only** at:

[Contract Insight - Collaboration Portal \(rockvillemd.gov\)](http://rockvillemd.gov)

Two (2) separate electronic submittals shall be included to provide **one (1) original version and one (1) redacted version of your proposal:**

At a minimum the file name of the pdf document must contain the RFP Number, Offeror's Name and Proposal Due Date.

IV. EVALUATION CRITERIA AND SELECTION PROCESS

A. Written Proposal Evaluation.

The Evaluation Committee will evaluate the written proposal based on the following criteria:

Evaluation Criteria		
Tab Assignment	Category	Maximum Points
A	Firm's Qualifications and Experience	20
B	Similar Projects/References	20
C	Approach	30
D	Price Proposal/Fee Schedule	20
E	Additional Information/Required Forms	10
MAXIMUM TOTAL POINTS		100

B. Presentations/Demonstrations/Interview Evaluation.

The City, at its sole discretion, may ask any proposer to make a presentation, in-person or virtually, to clarify their proposal. The City reserves the right to require any proposer to demonstrate to the satisfaction of the City that the proposer has the managerial, fiscal, and technical abilities to provide the investment Advisory and Consultant services proposed. The presentation must satisfy the City, and the Evaluation Committee will evaluate the presentations based on the following criteria:

Evaluation Criteria	Maximum Points
Demonstration of firm experience in providing requested services to similar sized retirement plans/trusts.	50
Ability to communicate technical concepts to groups with different backgrounds and skill levels, to include reports, oral presentations, training opportunities, etc.	50
MAXIMUM TOTAL POINTS	100

Any scoring from presentations will be used in combination with the scoring from the written proposals to evaluate the proposer.

C. Determining Responsibility.

In conjunction with the weighted criteria being used to determine the capability of the proposal, the City may consider the proposer’s ability to meet or exceed the following criteria:

1. The proposer’s ability, capacity, and skill to perform the contract or provide the service within the time specified.
2. The quality of the performance of previous contracts or services including previous performance with the City;
3. Previous and existing compliance by the proposer with laws and ordinances relating to the contract or service;
4. Financial resources of the proposer to perform the contract or provide the service; and,
5. Whether the proposer is in arrears to the City on a debt or a contract; whether the proposer is in default on surety to the City; or whether the proposer’s taxes are delinquent.

D. Evaluation Committee.

The Evaluation Committee is comprised of qualified and recommended City staff members, Retirement Board members, professional advisors, or local government officials. The Evaluation Committee shall consist of members who have experience, knowledge and/or expertise in the program area and service requirements of the solicitation. The assigned buyer serves as the non-voting chair of the committee.

E. Initial Evaluation of Proposals.

Each proposal is initially evaluated by the Procurement Division to ensure each proposal meets the minimum criteria as set forth in the solicitation document. A proposal tabulation sheet of the essential items required by the solicitation shall be prepared by the buyer and presented to the Evaluation Committee for consideration and action. This process includes, but is not limited to the following:

Investment Advisory and Consulting Services

1. The proposal was submitted by the deadline with all requested copies;
2. All documents requiring a signature have been signed and submitted; and,
3. Verification to ensure proper professional licenses or credentials, as required.

The City, at its sole discretion, may utilize the services of one or more independent firms, consultants, technical experts, and/or services to assist in the review or to provide an assessment, evaluation, and/or opinion as to the merits or validity of the proposer's response to this RFP.

F. Presentations/Demonstrations/Interviews.

Based on evaluation by the Evaluation Committee, the City may request that some or all proposers provide presentations/demonstrations to the Evaluation Committee and/or conduct interviews with the selected proposers regarding qualifications, ability to furnish the required services, and all criteria set forth herein. The Procurement Division will notify all proposers of the City's decision to request presentations/demonstrations and/or interviews, as applicable.

G. Best and Final Offer and Negotiations.

The City may request that the respondents provide a Best and Final Offer submittal before final determination for recommendation of contract award. The contract negotiations team will include, at a minimum, a member from the Procurement Division and a member(s) from the requesting Department. The City reserves the right to negotiate any and all elements of a contract resulting from this RFP.

H. Notice of Intent to Award.

The Procurement Division shall publicly post a Notice of Intent to Award on the City's website once an award decision is rendered.

(ATTACHMENT A)



**CITY OF ROCKVILLE
EXECUTION OF OFFER FORM**

RFP # 02-24

INVESTMENT ADVISORY AND CONSULTING SERVICES

THIS FORM MUST BE COMPLETED, SIGNED AND RETURNED WITH YOUR PROPOSAL. CONTRACTOR AGREES TO PERFORM ALL WORK AS SET FORTH IN THIS REQUEST FOR PROPOSAL, AND IN ACCORDANCE WITH THE TERMS AND CONDITIONS AT THE PRICES QUOTED ON THIS FORM.

Item	Description	Unit Price	Quantity Required	Extended Price
1.	Investment Advisory and Consulting Services Related to the City of Rockville's Pension Plan Trust	\$		\$
2.	Investment Advisory and Consulting Services Related to the City of Rockville's Defined Contribution Thrift Plan			
3.	Investment Advisory and Consulting Services Related to the City of Rockville's Deferred Compensation 457 Plan			
4.	Investment Advisory and Consulting Services Related to the City of Rockville's Retiree Benefit Trust			
5.	TOTAL RFP PRICE			\$

Note: Attach to the Execution of Offer (Attachment A), a highly detailed breakdown of cost per deliverable, which includes at a minimum the data and information requested in Section III, Sub-Section (A)(4).

Note: All non-labor costs including data processing, forms, fax transmissions, telephone calls, printing and all other expenses are to be included within the pricing offered.

Note: All administrative and indirect costs are to be included within the pricing offered.

Note: No additional payment will be made for travel related expenses (e.g. – airfare, meals, mileage, lodging, per-diem, etc.).

NAME OF OFFEROR/PROPOSER _____

RETURN THIS FORM WITH PROPOSAL

COMPENSATION FORMAT

Confirm which compensation format is offered as set forth in Section 12:

Lump Sum _____ Progress Payments _____

NAME OF OFFEROR/PROPOSER _____

RETURN THIS FORM WITH PROPOSAL

(ATTACHMENT A - CONTINUED)

EXCEPTIONS

All exceptions taken to the Request for Proposal must be clearly indicated in the space provided below. Unless noted as an exception, the Contractor will be held responsible for providing each component or standard called for.

The City Manager for the City of Rockville, Maryland retains the exclusive right to approve or reject any exception taken to the specifications contained in this Request for Proposal. It is hereby agreed that if this Request for Proposal is rejected due to an exception taken to a requirement by the offeror, the rejection taken will be final and no further action may be taken.

Do you claim an exception to any portion of this Request for Proposal?

ADDENDA

Acknowledgment is hereby made of the following Addenda, if any, (identified by number) received since issuance of this bid:

EXECUTION

THE OFFEROR IS HEREBY NOTIFIED THAT THIS DOCUMENT SHALL BE SIGNED (ELECTRONIC SIGNATURE IS ACCEPTABLE) IN ORDER FOR THE PROPOSAL TO BE ACCEPTED. BY SIGNING, THE OFFEROR CERTIFIES THAT HE/SHE WILL COMPLY IN EVERY ASPECT WITH THE REQUEST FOR PROPOPAL, ADDENDUMS, PROPOSAL, ANY AND ALL E-MAILS/LETTERS OF CLARIFICATION, BAFO AND CONTRACT.

The proposal, if submitted by an individual, shall be signed by an individual; if submitted by a partnership, shall be signed by such member or members of the partnership as have authority to bind the partnership; if submitted by a corporation the same shall be signed by the President and attested by the Secretary or an Assistant Secretary. If not signed by the President as aforesaid, there must be attached a copy of that portion of the By-Laws, or a copy of a Board resolution, duly certified by the Secretary, showing the authority of the person so signing on behalf of the corporation. In lieu thereof, the corporation may file such evidence with the Administration, duly certified by the Secretary, together with a list of the names of those officers having authority to execute documents on behalf of the corporation, duly certified by the Secretary, which listing shall remain in full force and effect until such time as the Administration is advised in writing to the contrary. In any case where a proposal is signed by an Attorney in Fact the same must be accompanied by a copy of the appointing document, duly certified.

NAME OF OFFEROR/PROPOSER _____

RETURN THIS FORM WITH PROPOSAL

(ATTACHMENT A - CONTINUED)

For informational purposes only – Is your company certified as a Minority, Female, Disabled, or Veteran-Owned (MFD-V) business: yes _____ no _____ I choose not to respond _____

IF AN INDIVIDUAL:

NAME: _____

_____ Street and/or P.O. Box

_____ City State Zip Code Fed ID or SSN

_____ Signature (SEAL) Date

_____ Print Signature

WITNESS: _____

Signature

_____ Print Signature

IF A PARTNERSHIP:

NAME OF PARTNERSHIP: _____

_____ Street and/or P.O. Box

_____ City State Zip Code Fed ID or SSN

BY: _____ (SEAL) _____

Signature

Date

_____ Print Signature

TITLE: _____ WITNESS: _____

Signature

_____ Print Signature

NAME OF OFFEROR/PROPOSER _____

RETURN THIS FORM WITH PROPOSAL

(ATTACHMENT A - CONTINUED)

IF A CORPORATION:

NAME OF CORPORATION: _____

Street and/or P.O. Box

City State Zip Code Fed ID or SSN

STATE OF INCORPORATION: _____

BY: _____ (SEAL) _____
Signature Date

Print Signature

TITLE: _____ WITNESS: _____
Secretary's Signature

Print Signature

REMITTANCE ADDRESS (if different than above)

Street and/or P.O. Box

City State Zip Code

NOTE: Firms must use their FULL LEGAL name. Generally, a corporation's name must end with a suffix indicating the corporate status of that business (i.e., Inc., Co., Corp., etc.). Individuals or corporations may indicate trade names with the individual or corporate name followed by "t/a" (trading as) or "d/b/a" (doing business as), respectively. Failure to use your FULL LEGAL name may be cause for rejection of the proposal.

CONTACT FOR ADMINISTRATION

NAME: _____

TELEPHONE: _____

EMAIL: _____

PAYMENT REMITTANCE ADDRESS

NAME OF OFFEROR/PROPOSER _____
RETURN THIS FORM WITH PROPOSAL

(ATTACHMENT B)
A F F I D A V I T

I hereby affirm that:

I am the _____ and the duly authorized representative of the firm of _____
whose address is _____

and that I possess the legal authority to make this affidavit on behalf of myself and the firm for which I am acting.

I further affirm:

**AFFIDAVIT OF QUALIFICATION TO
CONTRACT WITH A PUBLIC BODY**

1. Except as described in Paragraph 2 below, neither I nor the above firm nor, to the best of my knowledge, any of its controlling stockholders, officers, directors, or partners, performing contracts with any public body (the State or any unit thereof, or any local governmental entity in the state, including any bi-county or multi-county entity), has:

A. been convicted under the laws of the State of Maryland, any other state, or the United States of any of the following:

- (1) bribery, attempted bribery, or conspiracy to bribe.
- (2) a criminal offense incident to obtaining, attempting to obtain, or performing a public or private contract.
- (3) fraud, embezzlement, theft, forgery, falsification or destruction of records, or receiving stolen property.
- (4) a criminal violation of an anti-trust statute.
- (5) a violation of the Racketeer Influenced and Corrupt Organization act, or the Mail Fraud Act, for acts in connection with the submission of bids or proposals for a public or private contract.
- (6) a violation of Section 14-308 of the State Finance and Procurement Article of the Annotated Code of Maryland.
- (7) conspiracy to commit any of the foregoing.

B. pled nolo contendere to, or received probation before verdict for, a charge of any offense set forth in subsection A of this paragraph.

C. been found civilly liable under an anti-trust statute of the State of Maryland, another state, or the United States for acts or omissions in connection with the submission of bids or proposals for a public or private contract.

D. during the course of an official investigation or other proceeding, admitted, in writing or under oath, an act or omission that would constitute grounds for conviction or liability under any law or statute described in subsection A or C of this paragraph.

2. [State "none," or as appropriate, list any conviction, plea or admission as described in Paragraph 1 above, with the date, court, official or administrative body, the individuals involved and their position with the firm, and the sentence or disposition, if any]. _____

3. I further affirm that neither I nor the above firm shall knowingly enter into a contract with the Mayor and Council of Rockville under which a person or business debarred or suspended from contracting with a public body under Title 16

of the State Finance and Procurement Article of the Annotated Code of Maryland, will provide, directly or indirectly, supplies, services, architectural services, construction related services, leases of real property, or construction.

I acknowledge that this Affidavit is to be furnished to the Mayor and Council of Rockville and, where appropriate, to the State Board of Public Works and to the Attorney General. I acknowledge that I am executing this Affidavit in compliance with the provisions of Title 16 of the State Finance and Procurement Article of the Annotated Code of Maryland which provides that persons who have engaged in certain prohibited activity may be disqualified, either by operation in law or after a hearing, from entering into contracts with the Mayor and Council of Rockville. I further acknowledge that if the representations set forth in this Affidavit are not true and correct, the Mayor and Council of Rockville may terminate any contract awarded, and take any other appropriate action.

NON—COLLUSION AFFIDAVIT

1. Am fully informed respecting the preparation and contents of the attached bid and of all pertinent circumstances respecting such bid;

2. Such bid is genuine and is not a collusive or sham bid

3. Neither the said bidder nor any of its officers, partners, owners, agents, representatives, employees or parties in interest, including this affiant, has in any way colluded, conspired, connived or agreed, directly or indirectly with any other bidder, firm or person to submit a collusive or sham bid in connection with the Contract for which the attached bid has been submitted or to refrain from bidding in connection with Contract, or has in any manner, directly or indirectly, sought by agreement or collusion or communication or conference with any other bidder, firm or person to fix the price or prices in the attached bid or of any other bidder, or to fix any overhead, profit or cost element of the bid price or the bid price of any other bidder, or to secure through any collusion, conspiracy, connivance or unlawful agreement any advantage against the Mayor and Council of Rockville, Maryland (Local Public Agency) or any person interested in the proposed Contract; and

4. The price or prices quoted in the attached bid are fair and proper and are not tainted by any collusion, conspiracy, connivance or unlawful agreement on the part of the bidder or any of its agents, representatives, owners, employees, or parties in interest, including this affiant.

I do solemnly declare and affirm under the penalties of perjury that the contents of these affidavits are true and correct.

Signature and Title _____ Date _____

NAME OF OFFEROR/PROPOSER _____

RETURN THIS FORM WITH PROPOSAL

(ATTACHMENT C)

RESPONDENT'S QUESTIONNAIRE

The Respondent recognizes that in selecting a company/agent, The City of Rockville will rely, in part, on the answers provided in response to this Questionnaire. Accordingly, Respondent warrants to the best of its knowledge that all responses are true, correct and complete. The City of Rockville reserves the right to contact each and every reference listed below and shall be free from any liability to respondent for conducting such inquiry.

Company Profile

1. Number of Years in Business: _____
2. Type of Operation: Individual____ Partnership____ Corporation____ Government____
Number of Employees: _____(company wide)
Number of Employees: _____(servicing location)

Annual Sales Volume: _____(company wide)
Annual Sales Volume: _____(servicing location)
3. State that you will provide a copy of your company's audited financial statements for the past two (2) years, if requested by the City of Rockville.
4. Is your company currently for sale or involved in any transaction to expend or to become acquired by another business entity? If yes, please explain the impact both in organizational and directional terms.
5. Is your company currently in default on any loan agreement or financing agreement with any bank, financial institution, or other entity? If yes, specify date(s), details, circumstances, and prospects for resolution.
6. Briefly describe the company's background and ownership structure, including any parent, affiliated, or subsidiary companies. Describe any significant changes anticipated to the company's structure in the next five (5) years.
7. Describe any potential conflicts of interest the company may have in this engagement.
8. Are there any circumstances under which the company, or any employee/officer of the company, receives compensation or other benefits from investment managers or third parties? If so, please describe.

NAME OF OFFEROR/PROPOSER _____

RETURN THIS FORM WITH PROPOSAL

9. Describe the company's procedure to determine the number of accounts assigned to each employee, including the average number of accounts per consultant.

10. Describe the company's process for recommending changes to an existing asset allocation in response to changes in the market environment.

11. Describe the company's process for maintaining a continuous review of the client's investment policies.

12. What factors are considered to be critical by the company in the reporting of investment performance? Can performance reports be customized?

13. Does the company offer training opportunities for fiduciaries and staff? If so, describe the type of training and the qualifications of the instructors.

14. Describe any services offered by the company that may not be offered by competitors.

15. Describe the company's disaster recovery plan.

NAME OF BIDDER _____

RETURN THIS FORM WITH PROPOSAL

(ATTACHMENT D)
GENERAL TERMS, CONDITIONS AND INSTRUCTIONS – DO NOT RETURN



CITY OF ROCKVILLE
MARYLAND
GENERAL CONDITIONS AND INSTRUCTIONS

1. **TERMS AND CONDITIONS** The terms and conditions of this document govern in event of conflict with any terms of the offeror's proposal, and are not subject to change by reasons of written or verbal statement by the Contractor unless accepted in writing. Words and abbreviations that have well known technical or trade meanings are used in accordance with such meanings.
2. **SEVERABILITY** If one or more provisions of any subsequent agreement, or the application of any provision to any party or circumstance, is held invalid, unenforceable, or illegal in any respect, the remainder of the agreement and the application of the provision to other parties or circumstances shall remain valid and in full force and effect.
3. **PREPARATION** All bids are to be submitted electronically, in a pdf format file, via a City designated bid receipt software solution. File name of the pdf document must contain the RFP Number, Offeror's Name and the Proposal Due Date.

Conditional bids/proposals and bids/proposals containing escalator clauses will not be accepted. Bids/proposals must be signed (electronic signature is acceptable) by an individual authorized to bind the bidder.

4. **LATE BIDS/PROPOSALS** It is the offeror's responsibility to assure delivery of the proposal at the proper time via the designated electronic, software solution. Proposals delivered in any other fashion will not be considered.
5. **PROPOSAL AWARD** The award will be made to the offeror whose proposal, in the opinion of the City is the best taking into consideration all aspects of the offeror's responses, including total net cost to the City. In the event that the offeror to whom the award is made does not execute a contract within 15 days from receipt of the contract, the City may give notice to such offeror of intent to award the contract to the next most qualified offeror, or to call for new proposals.
6. **ADDENDUM** In the event that any addenda to this solicitation is issued, all solicitation terms and conditions will retain in effect unless they are specifically changed in the addendum. It is the responsibility of the bidder/proposer to make inquiry as to addenda issued. Oral answers to questions relative to interpretation of specifications or the proposal process will not be binding on the City. Such addendums, if issued, will posted via the city's designated electronic, software solution.

Please note, that it is the bidder's/proposer's responsibility to check this site frequently for Addendums, which may impact pricing, this document's requirements, terms and/or conditions. Failure to acknowledge an addendum on the proposal form or to sign and return an Addendum with your response may result in disqualification of proposal.

7. **ACCEPTANCE/REJECTION OF BIDS** The City reserves the right to reject any or all bids in part or full and to waive any technicalities or informalities as may best serve the interests of the City.

Bids shall be valid for a minimum of 120 days following the deadline for submitting offers. Bids may not be withdrawn during that period. If an award is not made during that period, all offers shall be automatically extended for another 120 days. Offers will be automatically renewed until such time as either an award is made or proper notice is given to the Purchasing Agent of Offeror's intent to withdraw its offer. Offers may only be canceled by submitting Notice at least 15 days before the expiration of the then current 120-day period.

8. **MULTI-YEAR BIDS** Multi-year contracts may be continued each fiscal year only after funding appropriations have been granted. In the event necessary funding appropriation is not granted, the multi year contract shall be null and void, effective July 1st of the affected year.
9. **BID/PROPOSAL WITHDRAWAL** Proposals may be electronically withdrawn (deleted) or modified by deleting the initial file uploaded and replacing it with a modified file using the City's electronic, software solution before the time specified.
10. **MISTAKES** Bidders/proposer's are expected to be thoroughly familiar with all solicitation documents, including all addenda. No consideration will be granted for any alleged misunderstanding of the intent of the specifications. Each bidder/proposer shall carefully and thoroughly examine these documents for completeness. No claim of any bidder/proposer will be allowed on the basis that these documents are incomplete.
11. **SENSITIVE DOCUMENTS** Sensitive documents (either electronic or hardcopy documents dealing with critical facilities or sensitive information) received from the City must be handled consistent with the terms of non-disclosure required for application. Contractor is responsible to restrict use of sensitive documents to project participants only and shall take appropriate measure to prevent distribution of sensitive document to anyone inside or outside of the Contractor's company except Contractor's project participants. After completion of the project, all sensitive documents remaining in the Contractor's possession shall continue to be governed under the terms of non-disclosure and must continue to be store in a secure manner. After such records are no longer need for record purposes, the records shall be destroyed or returned to the City.

Where services require the Contractor to access the City's electronic information resources and/or its electronic data assets, the Contractor shall adhere to all requirements, terms and conditions of the City's Contractor/Vendor On-Site and Remote Access Confidentiality Agreement, which can be viewed at the following web address:

<http://www.rockvillemd.gov/documentcenter/view/74>

12. **DOCUMENTS, MATERIALS AND DATA** All documents materials or data developed as a result of this contract are the City's property. The City has the right to use and reproduce any documents, materials and data, including confidential information, used in the performance of, or developed as a result of this contract. The City may use this information for its own purposes, including reporting to state and federal agencies. The contractor warrants that it has title to or right to use all documents, materials or data used or developed in connection with this contract. The Contractor must keep confidential all documents, materials and data prepared or developed by the contractor or supplied by the City.

13. **PUBLICITY** Contractor agrees that it shall not publicize any subsequent agreement or disclose, confirm or deny any details thereof to third parties or use any photographs or video recordings of the City of Rockville's name in connection with any sales promotion or publicity event without the prior express written approval of the City.
14. **INTEREST IN MORE THAN ONE BID/PROPOSAL AND COLLUSION** **Multiple proposals uploaded/received in response to a single solicitation from an individual, firm, partnership, corporation, affiliate, or association under the same or different names will be rejected.** Reasonable grounds for believing that a offeror is interested in more than one proposal for a solicitation both as a offeror and as a subcontractor for another offeror, will result in rejection of all proposals in which the offeror is interested. However, a firm acting only as a subcontractor may be included as a subcontractor for two or more offerors submitting a proposal for the work. Any or all proposals may be rejected if reasonable grounds exist for believing that collusion exists among any offerors. Offerors rejected under the above provisions shall be disqualified if they respond to a re-solicitation for the same work.
15. **EXECUTION OF CONTRACT** The Contractor shall be required to execute a formal agreement with the City within fifteen days from the award. A sample of the agreement is attached. No revisions to the agreement will be allowed.
16. **COMPENSATION** The City will compensate the Contractor in the form of either lump sum payment upon completion and acceptance of the work or monthly progress payments. In either event, compensation shall not exceed any fixed, firm Lump Sum or Total proposed pricing within the Contractor's offer. All non-labor costs associated with administration, including but not limited to plan copies, courier, mailing data processing, forms, fax transmission, telephone calls, printing, office supplies, copying, are to be included with the pricing and hourly rates offer, otherwise they shall become the responsibility of the Contractor. No payment or reimbursement will be made for travel expenses.
17. **INVOICING** The Contractor shall submit invoices, in duplicate, which shall include a detailed breakdown of all charges for that monthly period including employee names, date of services, itemized cost (hours and hourly rates) for service.
- Invoices shall be based upon completion of tasks and deliverables and shall reference a City Purchase Order number. All such invoices will be paid promptly by the City of Rockville unless any items thereon are disputed in which event payment will be withheld pending verification of the amount claimed and the validity of the claim. The firm shall provide complete cooperation during any such investigation. All invoices shall be forwarded to the following address: City of Rockville, Attn: (Project Manager), 111 Maryland Avenue, Rockville, MD 20850 or via email to the project manager.
18. **ELECTRONIC PAYMENT OPTION** The Vendor ACH Payment Program of the City allows payments to be deposited directly to a designated financial institution account. Funds will be deposited into the account of your choice automatically and on time. All transactions are conducted in a secure environment. The program is totally free as part of the Finance Department's efforts to improve customer services.
19. **PAYMENT TO SUBCONTRACTOR** Within seven (7) days after receipt of amounts paid by the City for work performed by a subcontractor under this contract, the Contractor shall either: Pay the Subcontractor for the proportionate share of the total payment received from the City of Rockville attributable to the work performed by the Subcontractor under this contract; or Notify the City of

Rockville and Subcontractor, in writing, of his/her intention to withhold all or a part of the Subcontractor's payment and the reason for non-payment.

20. **PERSONNEL** Principal or key personnel included in the proposal may not be substituted without written approval of the City of Rockville. Replacements for key personnel under the contract must have equivalent professional qualifications and experience as those individuals listed in the proposal. The Consultant must submit written professional qualifications and experience for approval within ten working days prior to replacement for City review and approval or rejection.
21. **PRICE ADJUSTMENTS (CPI)** Unless otherwise stated in the RFP document, rates quoted are to be firm for two (2) years after award of a contract. These rates will apply to additional work, change orders and contract modifications. A request for price adjustment after the 2-year period is subject to approval or rejection by the Purchasing Agent. The Consultant shall submit to the Purchasing Agent sufficient justification to support the Consultant's request. A request for price adjustment may not be approved which exceeds the amount of the annual percentage change of the Consumer Price Index (CPI) for the twelve-month period immediately prior to the date of the request.
22. **INTERPRETATION** Any questions concerning general instruction and specifications shall be directed in writing to the Procurement Division. The submission of a bid/proposal shall be prima facie evidence that bidder/proposer thoroughly understands the terms of the specification. The Contractor shall take no advantage of any error or omission in the specifications.
23. **DELIVERY** All time limits stated in the contract documents are of the essence. The Contractor shall expedite the work and achieve substantial completion within the contract time. If time limits are not specified, state the number of days required to make delivery/completion in the space provided. Defective or unsuitable materials or workmanship shall be rejected and shall be made good by the Contractor, notwithstanding that such materials/workmanship have been previously overlooked and accepted.
24. **DELAYS/EXTENSION OF TIME** If the Contractor is delayed in the delivery of the supplies, equipment or services by any act or neglect of the City or by a separate Contractor employed by the City, or by any changes, strikes, lockouts, fires, unusual delays in transportation or delay authorized by the City, the City shall review the cause of such delay and shall make an extension if warranted.

All claims for extensions must be a written notice sent to the Purchasing Agent within ten (10) calendar days after the date when such alleged cause for extension of time occurred. All such claims shall state specifically the amount of the delay the Contractor believes to have suffered. If statement is not received within the prescribed time the claim shall be forfeited and invalidated.

25. **TERMINATION FOR DEFAULT** The contract may be cancelled or annulled by the City in whole or in part by written notice of default to the Contractor upon nonperformance or violation of contract terms and an award may be made to second ranked proposer, if default occurs within the initial contract period and the second ranked proposer agrees to hold its proposal price, or the work may be purchased on the open market similar to those so terminated. In either event, the defaulting Contractor (or his surety) shall be liable to the City for costs to the City in excess of the defaulted contract prices.
26. **TERMINATION FOR CONVENIENCE** The performance of work or services under this contract may be terminated in whole or part, upon five (5) calendar day's written notice when the City determines that such termination is in its best interest. The City shall be liable only for those accepted goods and/or services furnished prior to the effective date of such termination.

27. **ABANDONMENT, DISSOLUTION AND RESTRUCTING** A Contractor who abandons or defaults the work on this contract and causes this contract to be re-bid will not be considered in future bids for the same type of work unless the scope of the work is significantly changed. Written notification of changes to company name, address, telephone number, etc. shall be provided to the City of Rockville as soon as possible but not later than thirty (30) days from date of change.

28. **CHANGES** The City, without invalidating the contract, may order written changes in the scope of work consisting of additions, deletions or modification with the contract sum and time being adjusted accordingly. All such changes shall be made in writing by the Purchasing Agent.

Costs shall be limited to the following: cost of materials, cost of labor and additional costs of supervision and field office personnel directly attributable to the change.

The cost or credit to the City from a change in the scope of work shall be determined by mutual agreement. The Contractor shall do all work that may be required to complete the work contemplated at the unit prices or lump sum to be agreed upon.

No alterations or variables in the terms of the contract shall be valid or binding upon the City unless made in writing and signed by the City.

29. **EXTRA COSTS** If the Contractor claims that any instructions by drawings or otherwise involve extra cost or extension of time, a written request must be submitted to the Project Manager within ten (10) calendar days after receipt of such instructions and before proceeding to execute the work, stating in detail the basis for objection. No such claim will be considered unless so made.

Any discrepancies which may be discovered between actual conditions and those represented by the specifications and/or drawings shall be reported to the City and work shall not proceed, until written instruction has been received by the Contractor from the City. On drawings the figured dimensions shall govern in the case of discrepancy between the scales and figures.

Anything shown on applicable plans and not mentioned in the specifications or mentioned in the specifications and not shown on the plans have the same effect as if shown or mentioned respectively on both.

30. **GUARANTEE** All guarantees and warranties required shall be furnished by the Contractor and shall be delivered to the Project Manager before final payment is made.

The Contractor guarantees that the items conform to the design and specifications and to drawings, samples or other descriptions referred to in this document. The Contractor further guarantees the items will be free from defects in materials and workmanship, latent or patent and are suitable for the intended purpose as far as the Contractor knows or has reason to know. The guarantee contained herein shall remain in full force and effect for a minimum of one year after initial delivery to the City unless another effective period is specified.

31. **RIGHT TO AUDIT** At any time during the term of any subsequent agreement and for a period of four (4) years thereafter the City of Rockville or duly authorized audit representative of the City, at its expense and at reasonable times, reserves the right to incrementally audit Contractor's records. In the event such an audit by the City reveals any errors/overpayments by the City, Contractor shall refund the City the full amount of such overpayments within thirty (30) days of such audit findings, or the City

at its option, reserves the right to deduct such amounts owing the City from any payments due Contractor.

- 32. DEFECTIVE SUPPLIES/SERVICE** Defective or unsuitable materials or workmanship shall be rejected and shall be made good by the Contractor. Contractor shall be responsible for the professional quality, technical accuracy, timely completion, and the coordination of all its effort and other services furnished by Contractor under the Agreement. Without additional compensation, Contractor shall correct or revise any errors, omissions, or other deficiencies in all products of its efforts and other services provided. This shall include resolving any deficiencies arising out of the acts or omissions of Contractor found during or after the course of the services performed by or for Contractor under this Agreement, regardless of City having knowledge of or condoning/accepting the products or the services. Correction of such deficiencies shall be at no cost to City.
- 33. LEGAL REQUIREMENTS** All materials, equipment, supplies and services shall conform to applicable Federal, State County and City laws, statutes, rules and regulations. The Contractor shall observe and comply with all Federal, State, County and City laws, statutes, rules and regulations that affect the work to be done. The provisions of this contract shall be governed by the laws of the State of Maryland.
- 34. SUBCONTRACTING** When allowed, proposers who intend to subcontract any portion of the work including delivery, installation or maintenance will submit to the City prior to the start of work: 1) a description of the items to be subcontracted; 2) all subcontractor names, addresses and telephone numbers; and 3) the nature and extent of the work utilized during the life of the contract.

This does not relieve the Contractor from the prime responsibility of full and complete performance under the contract. There shall be no contractual relationship between the City and any subcontractor.

- 35. RESERVATIONS** The City reserves the right to add or delete any item(s) from the proposal in whole or in part at the City's discretion without affecting the proposal prices for any item or remaining work.

The City may waive minor differences in specifications in proposals provided these differences do not violate the specifications' intent nor materially affect the operation for which the items are being purchased.

- 36. AUTHORITY OF THE CITY MANAGER IN DISPUTES** Except as may otherwise be provided by the final agreement, any dispute concerning a question of fact arising under the agreement signed by the City and the Contractor which is not disposed of by the final agreement shall be decided by the City Manager who shall notify the Contractor in writing of his determination. The Contractor shall be afforded the opportunity to be heard and offer evidence in support of the claim. Pending final decision of the dispute herein, the Contractor shall proceed diligently with performance under the agreement signed by the City and the Contractor. The decision of the City Manager shall be final and conclusive unless an appeal is taken pursuant to City Purchasing Ordinance.
- 37. INDEMNIFICATION OF THE COUNCIL** The Contractor shall indemnify and save harmless the Mayor and Council from all suits, actions and damages or costs, of every name and description to which the Mayor and Council may be subjected or put by reason of injury to persons or property as a result of the work, whether caused by negligence or carelessness on part of the Contractor, or subcontractors or agents of the Contractor.

- 38. NO LIMITATION OF LIABILITY** The mention of any specific duty or liability of the Contractor in any part of the specification shall not be construed as a limitation or restriction upon any general liability or duty imposed upon the Contractor.
- 39. PROPRIETARY INFORMATION** The City agrees, to the extent permitted by law, to hold all material and information belonging to the offeror, which it deems to be confidential, in strictest confidence. The Contractor agrees to hold all material and information belonging to the City or the City's agents in strictest confidence and not to make use thereof other than for the performance of contractual obligations, to release it only to employees requiring such information. Reasonable precautions will be exercised for the protection of any proprietary data included in the proposal.
- 40. RELEASE OF INFORMATION** During the term of the final agreement, the successful Contractor shall not release any information related to the services or the performance of the services under the agreement nor publish any final reports or documents without the prior written approval of the City.
- 41. PATENTS AND ROYALTIES** Whenever any article, material, appliance, process composition, means or things called for by these specifications is covered by Letter of Patent, the successful bidder must secure, before using or employing such materials, the assent in writing of the owner or licensee of such letters of patent, and file the same with the City.

The Contractor will defend, at its own expense, and will pay the cost and damages awarded in any action brought against the City based on any allegation that the items provided by the Contractor infringe on a patent and copyright license or trade secret. In the event that an injunction shall be obtained against the City's use of items by reason of infringement of any patent, copyright, license or trade secret, the Contractor will, at its expense, procure for the City the right to continue using the items, replace or modify the same so that it becomes non-infringing.

- 42. MISCELLANEOUS PROVISIONS** The City and the Contractor each bind themselves, their partners, successors, assign and legal representatives of such other parties in respect to all covenants, agreements, and obligations contained in the contract document. Neither party to the contract shall assign the contract or sublet it as a whole without the written consent of the other, nor shall the Contractor assign any monies due or to become due hereunder without the previous written consent of the City. Written notice shall be deemed to have been duly served if delivered in person to the individual or member of the firm or to any officer of the corporation for whom it was intended if delivered or sent by registered or certified mail to the last known address.

Duties and obligations imposed by the contract documents and the rights and remedies available thereunder shall be in addition to and not a limitation of the duties, obligations, rights and remedies otherwise imposed or available by law, unless so indicated.

- 43. ETHICS REQUIREMENTS** In accordance with the City's financial disclosure and ethical conduct policy and/or ordinances a prerequisite for payment pursuant to the terms of this contract is that the Contractor may be required to furnish explicit statements, under oath, that the City Manager, and/or any other officer, agent, and/or employee of the City, and any member of the governing body of the City of Rockville or any member or employee of a Commission, Board, or Corporation controlled or appointed by the City Council, Rockville, Maryland has not received or has not been promised directly or indirectly any financial benefit by way of fee, commission, finder's fee, or in any other manner, remuneration arising from directly or indirectly related to this contract, and that upon request by the City Manager, or other authorized agent, as a prerequisite to payment pursuant to the terms of this

contract, the Contractor will furnish to the Mayor and Council of the City of Rockville, under oath, answers to any interrogatories to a possible conflict of interest has herein embodied.

44. **BROKERING** The Contractor warrants that only an established commercial or selling agency maintained by the Contractor for the purpose of securing business may be retained to solicit or secure this contract. Any brokerage arrangements must be disclosed in the proposal. For violation of this warranty, the City shall have the right to terminate or suspend this contract without liability to the City.
45. **EQUAL EMPLOYMENT OPPORTUNITY** The Contractor will not discriminate against any employee or applicant for employment because of age (in accordance with applicable law), ancestry, color, national origin, race, ethnicity, religion, disability, genetics, marital status, pregnancy, presence of children, gender, sexual orientation, gender identity or expression, or veteran status. The Contractor will take affirmative action to ensure that applicants are employed, and the employees are treated fairly and equally during employment with regard to the above. Such action shall include, but not be limited to, the following: employment, upgrading, demotion or transfer; recruitment, layoff or termination, rates of pay or other form of compensation; and selection for training, including apprenticeship. The Contractor agrees to post in conspicuous places, available to employees and applicants for employment, notices setting forth the provisions of this nondiscrimination clause. Contractors must also include the same nondiscrimination language in all subcontracts.

If the Contractor fails to comply with nondiscrimination clauses of this contract or fails to include such contract provisions in all subcontracts that subcontractors will not discriminate against any employee or applicant for employment in the manner described above, this contract may be declared void AB INITO, cancelled, terminated or suspended in whole or in part and the Contractor may be declared ineligible for further contracts with the City of Rockville. Any employee, applicant for employment, or prospective employee with information concerning any breach of these requirements

may communicate such information to the City Manager who shall commence a prompt investigation of the alleged violation. Pursuant to such investigation, the Contractor will permit access to the Contractor's books, records, and accounts. If the City Manager concludes that the Contractor has failed to comply with nondiscrimination clauses, the remedies set out above may be invoked.

46. **LANGUAGE** If applicable, the Contractor shall appoint one or more crew members or supervisors to act as liaison with the City and emergency service personnel. All liaisons shall be fluently bilingual in English and the Contractor's employees' language(s), and at least one liaison shall be present at each work site at all times when any of the Contractor's employees or agents are at the site.
47. **IMMIGRATION REFORM AND CONTROL ACT** The Contractor awarded a contract pursuant to this bid shall warrant that it does not and shall not hire, recruit or refer for a fee, for employment under the contract, an alien knowing the alien is an unauthorized alien and hire any individual without complying with the requirements of the Immigration Reform and Control Act of 1986 (the Act), including but not limited to any verification and record keeping requirements. The Contractor shall further assure the City that, in accordance with the Act, it does not and will not discriminate against an individual with respect to hiring, or recruitment or referral for a fee, of the individual for employment or the discharging of the individual from employment because of such individual's national origin or in the case of a citizen or intending citizen, because of such individual's citizenship status.
48. **ASSIGNMENT** Neither this contract nor any interest therein nor claim thereunder shall be assigned or transferred by the Contractor except as expressly authorized in writing by the City.

49. **EXCLUSION** As part of the contract, the offeror must warrant that it will not engage in providing consulting or other services to any private entity regarding any property within the study area during the term of the project. This requirement is intended to avoid the appearance of any conflict of interest that may arise. This exclusion also applies to all subcontractors.
50. **OWNERSHIP OF DOCUMENTS** Any and all deliverables, including but not limited to reports, specifications, blueprints, plans, negatives, electronic files and documents, as well as, any other documents prepared by the Contractor in the performance of its obligations under the resulting contract shall be the exclusive property of the City. The Contractor shall not use, willingly allow, or cause such materials to be used for any purpose other than performance of all Contractors' obligations under the resulting contract without the prior written consent of City. Documents and materials developed by the Contractor under the resulting contract shall be the property of City of Rockville; however, the Contractor may retain file copies, which cannot be used without prior written consent of the City. The City agrees that the Contractor shall not be liable for any damage, loss, or injury resulting from the future use of the provided documents for other than the project specified, when the Contractor is not the firm of record.
51. **NON-DISCLOSURE** Contractor and the City of Rockville acknowledge that they or their employees may, in the performance of any subsequent agreement come into the possession of proprietary or confidential information owned by or in the possession of the other. Neither party shall use any such information for its own benefit or make such information available to any person, firm, corporation, or other organizations, whether or not directly or indirectly affiliated with Contractor or the City unless required by law.
52. **COOPERATIVE PROCUREMENT** The Contractor may extend all of the terms, conditions, specifications, and unit or other prices of any award resulting from this solicitation to any and all other public bodies, subdivisions, school districts, community colleges, colleges, and universities. The City assumes no authority, liability or obligation, on behalf of any other public entity that may use any contract resulting from this solicitation.

(ATTACHMENT E)**INSURANCE REQUIREMENTS**

Prior to execution of the contract by the City, the Contractor must obtain at their own cost and expense and keep in force and effect during the term of the contract including all extensions, the following insurance with an insurance company/companies licensed to do business in the State of Maryland evidenced by a certificate of insurance and/or copies of the insurance policies. The Contractor's insurance shall be primary. The Contractor must electronically submit to the Procurement Division a certificate of insurance prior to the start of any work.

In no event may the insurance coverage be less than shown below.

Unless otherwise described in this contract the successful contractor and subcontractors will be required to maintain for the life of the contract and to furnish the City evidence of insurance as follows:

Type of Insurance	Amounts of Insurance	Endorsements and Provisions
1. <i>Workers' Compensation</i> 2. <i>Employers' Liability</i>	Bodily Injury by Accident: \$100,000 each accident Bodily Injury by Disease: \$500,000 policy limits Bodily Injury by Disease: \$100,000 each employee	Waiver of Subrogation: <i>WC 00 03 13 Waiver of Our Rights to Recover From Others Endorsement – signed and dated.</i>
3. <i>Commercial General Liability</i> a. Bodily Injury b. Property Damage c. Contractual Liability d. Premise/Operations e. Independent Contractors f. Products/Completed Operations g. Personal Injury	Each Occurrence: \$1,000,000	City to be listed as additional insured and provided 30 day notice of cancellation or material change in coverage. CG 20 37 07 04 and CG 20 10 07 04 forms to be both signed and dated.
4. <i>Automobile Liability</i> a. All Owned Autos b. Hired Autos c. Non-Owned Autos	Combined Single Limit for Bodily Injury and Property Damage - (each accident): \$1,000,000	City to be listed as additional insured and provided 30 day notice of cancellation or material change in coverage. Form CA20 48 02 99 form to be both signed and dated.
5. <i>Excess/Umbrella Liability</i>	Each Occurrence/Aggregate: \$1,000,000	City to be listed as additional insured and provided 30 day notice of cancellation or material change in coverage.
6. <i>Professional Liability (if applicable)</i>	Each Occurrence/Aggregate: \$1,000,000	

Policy Cancellation

No change, cancellation or non-renewal shall be made in any insurance coverage without thirty (30) days written notice to the City's Procurement Division. The Contractor shall electronically furnish a new certificate prior to any change or cancellation date. The failure of the Contractor to deliver a new and valid certificate will result in suspension of all payments and cessation of on-site work activities until a new certificate is furnished.

Additional Insured

The Mayor and Council of Rockville, which includes its elected and appointed officials, officers, consultants, agents and employees must be named as an additional insured on the Contractor's Commercial and Excess/Umbrella Insurance for liability arising out of contractor's products, goods, and services provided under the contract. Additionally, the Mayor and Council of Rockville must be named as additional insured on the Contractor's Automobile and General Liability Policies. Endorsements reflecting the Mayor and Council of Rockville as an additional insured are required to be submitted with the insurance certificate.

Subcontractors

If applicable, all subcontractors shall meet the requirements of this section before commencing work. In addition, the Contractor shall include all subcontractors as insured under its policies or shall furnish separate certificates and endorsements for each subcontractor. All coverages for subcontractors shall be subject to all of the requirements stated herein.

Example:
Certificate Holder
The Mayor and Council of Rockville
RFP 02-24 Investment Advisory and Consulting Services
City Hall
111 Maryland Avenue
Rockville, MD. 20850