

# Request for Proposal Investment Consulting Services

## Borough of Bridgeport, Montgomery County

Proposal For: Pension Investment Consultant Service

Services Provided For: Non-Uniformed Employee Defined Benefit, Non-Uniformed Employee Defined Contribution, and Police Defined Benefit Pension Plans

RFP Notice Date: May 29, 2018

RFP Due Date: June 25, 2018

The Borough of Bridgeport is soliciting proposals from interested Firms for the provision of municipal pension fund professional services to the Borough of Bridgeport and its Pension Advisory Committee, for the supervision, monitoring, and ongoing evaluation of Pension Plan investments, currently totaling approximately \$7.5 million in assets (\$5.4 million in the Police Pension Plan and \$2.1 million in the Non-Uniformed Pension Plans). The questions contained in the RFP will apply to all firms interested in responding with the intent of providing investment consulting services. Please complete all questions as briefly and succinctly as possible.

### MINIMUM REQUIREMENTS TO RESPOND

Applicants that respond to this RFP must be able to meet or exceed the following minimum criteria to be considered for the resulting award of the professional services contract:

1. Twenty or more Pennsylvania municipal pension clients under contract for pension services -Defined Benefit and/or Defined Contribution plans.
2. Ten or more Pennsylvania Municipal Police Pension Plans-Act 600 compliant.
3. \$100 million or more in Pennsylvania municipal pension client assets under direct management -Defined Benefit or Defined Contribution plans.
4. Ability to provide a clearly functional services platform that addresses all desired services described in this RFP - directly or in partnership with a subcontractor.
5. Ten or more years' experience providing similar pension services to Pennsylvania municipal government entities as desired under this RFP.

## CODE OF ETHICS POLICY & COMMUNICATION

The Borough of Bridgeport will impose a restriction for one year following the :

1. Participation by a former employee of a contractor or a potential contractor in the review of a proposal or negotiation of a contract with the contractor;
2. Participation of a former employee of the municipal pension system in the submission of a proposal or the performance of a contract.

Communication restriction except as specifically authorized in this RFP: Effective as of the RFP Notice Date, May 29, 2018, and prior to the time of a decision made by the Board and the subsequent closing of this RFP proceeding, there shall be no communication of any type regarding this RFP, any aspect of a response to this RFP, or the awarding of a contract related in any way to this RFP between any applicant or perspective applicant and any appointed official of the Borough of Bridgeport; employee of the Borough of Bridgeport; any other persons in a position to influence the Board's decision at any time during the RFP process in regards to this RFP. Any applicants/respondents to this RFP are hereby warned that, effective the RFP notice posting date, May 29, 2018, the only authorized communication of any kind regarding this RFP between the Borough of Bridgeport and any applicant will be through the designated Point of Contact (POC). Applicants or potential Applicants may only make requests for technical clarification. This does not preclude the POC from contacting the Applicant and requesting clarification or additional information - by whatever means deemed necessary - to effectively manage the RFP Process, to which request the Applicant may timely respond. This policy will remain in effect until the entire RFP proceedings have closed. Any breach of this policy, whether intentional or otherwise, will result in immediate disqualification from the RFP process.

Applicants will:

1. Mail the RFP Response Documents to the designated POC by June 25, 2018;
2. E-mail requests for technical clarification concerning the RFP to the designated POC by June 12, 2018. All responses to applicant's questions will be delivered by E-mail by June 18, 2018.

Applicant Status and Communication during Screening/Interview Process:

The following table details how the Borough of Bridgeport POC will convey periodic Applicant Status Notification results to Applicants as necessary and the required responses, if any, by the Applicants.

Applicant Status Type	Means of Notification	Response Required by Applicant
Receipt of Application		
Acknowledgement of Receipt of RFP from Applicant	E-mail to Applicant from the Borough of Bridgeport	None
Pre-Screen		
Active Applicant - Selection of applicant to move forward to interview	E-mail to Applicant from the Borough of Bridgeport with date of interview	E-mail response from Applicant confirming date of
Disqualified Applicant following Pre-Screening	E-mail to Applicant from the Borough of Bridgeport	None
Post-Interview		
Selected Applicant - following Interviews	E-mail Summary of Award Notice and Selectee Letter from the Borough of Bridgeport	E-mail response from Applicant
Note: All Applicants, following the RFP starts with 10 business days of the inter- Non-Selected Applicant following Interviews	E-mail to Applicant from the Borough of Bridgeport	E-mail to Applicant from the Borough of Bridgeport None

**DESIGNATED POINT OF CONTACT (POC):**

Keith S. Truman, Borough Manager  
 Borough of Bridgeport  
 Bridgeport, PA 19405  
 PHONE – 610-272-1811  
 FAX – 610-292-8236  
 ktruman@bridgeportborough.org

**Specifications Related to the Services Desired:**

All Applicants that respond to this RFP must be able to provide comprehensive investment services including (but not limited to):

- Investment management
- Advisory services that include but are not limited to: advice on investment policy statement design, re-design, or adjustments (as necessary)
- Asset Allocation studies
- Performance measurement and monitoring including showing performance versus appropriate peer groups/benchmarks
- Reporting

- Attending periodic meetings with the Pension Committee to review pension plan(s)
- Additional advisory services, relevant to a PA municipal Defined Benefit or Defined Contribution Pension Plan; these services may be on an as-requested basis and not necessarily part of the main menu of services

Other Requirements:

- No proprietary investments

**RESPONDING TO THIS RFP:**

ALL Applicants must:

1. Complete all required application material and return to the POC before the application deadline June 25, 2018;
2. Abide by all policy and procedural requirements stated on any RFP document;
3. Understand that The RFP application documents provide most of the necessary documentation and information required by the Board to adequately evaluate each applicant's potential to fulfill the professional services contract obligations desired;
4. Understand that unless specifically requested, no additional documentation is required or necessary;
5. Be prepared to provide addition documentation, if requested, and by the deadline specified.

RFP Response Documents:

Applicants that respond to this RFP must provide the following documents by the specified RFP closing date of June 25, 2018.

**DOCUMENT COPIES - 10**

1. A completed RFP application with attachments.
2. Additional documents requested by the Board.
3. A completed Act 44 Standard Disclosure Form.

Procedures for Responding:

1. Prepare and send or deliver all copies of the RFP Response Documents listed previously to the Borough of Bridgeport POC not later than June 25, 2018. Applications received after June 25, 2018 at 4:00 pm will not be considered for selection under this RFP.
2. Be prepared (if requested) to forward a current resume of anyone listed on the Standard Disclosure Form to the Borough of Bridgeport POC.
3. Be prepared to respond to any additional requests for information and/or further directives

Once applications have been received and processed, the designated POC will send an e-mail response to confirm that the application has been received by the Borough of Bridgeport.

## **RFP PROCESS OVERVIEW**

The RFP Process will commence with the posting of the Request for Proposal on the Borough of Bridgeport website.

The following is a brief overview of the steps the Borough of Bridgeport will take in conducting this process and subsequent determination of the most qualified applicant to receive award of the professional services contract:

1. The POC monitors and acknowledges receipt of all applications.
2. The POC Closes the RFP Application process by the designated deadline.
3. The POC conducts the Applicant Pre-Screening to insure compliance with the RFP Policy and determine applicants' further eligibility to compete. A status will be assigned to each applicant; either Active Applicant or Disqualified Applicant.
4. The POC will notify all applicants of their respective status via EMAIL.
5. The POC will schedule dates and times for each member of the Pension Committee to conduct a detailed review of each Active Applicant application.
6. The Board conducts a detailed Active Applicant review and ranks each Active Applicant in accordance with the Applicant Review & Interview Criteria (see next section). A score and ranking from this process will be determined and only the top ranked Applicant(s) will continue to the next step.
7. Applicants that do not rank in the top will be notified of their status and that they are no longer eligible to compete under this RFP process. The Top Applicant(s) will be notified of their status and an Interview appointment established.
8. The Board will conduct Applicant Interviews and rank each Applicant in accordance with the Applicant Review & Interview Criteria (see next section). A Final RFP Composite Score is determined. The Applicant with the highest Final RFP Composite Score will be considered the winner and the tentative selectee for award of the Professional Services Contract under this RFP Proceeding.
9. All Applicants, following the RFP Interview process, will be notified of their respective status within 10 business days of their interview.
10. Within 10 days of awarding the contract and at least 7 days prior to the execution of the contract, the successful application, a summary of the decision selecting the successful applicant and all required disclosure forms will be delivered to all the bidders and posted on the municipality's website. This will conclude the RFP Selection Process.

**APPLICANT REVIEW & INTERVIEW CRITERIA (May be edited as needed):**

The Board will review all Active Applicants' applications, rank, and score them based on the following criteria:

*Applicant Review/Interview*

Evaluation Criteria	Weight
Experienced with PA Public Pension Plans	15%
Expertise in Multi-Asset Class Management	10%
Shows independence and Objectivity	10%
Dedicated Resources to PA Pensions	10%
Reporting Capabilities	10%
Quality of Services Proposed	15%
Overall Expenses	15%
Demonstrate track record of performance	15%

The top scoring applicant(s) will be considered the finalists for award of the professional services contract.

**TIMETABLE OF EVENTS AND SPECIFIC CLOSING DATES \***

Event	Opening Date	Closing Date
Request for Proposal Response Period- RFP's Accepted	May 29, 2018 at 8:30 am	June 25, 2018 at 4:00 pm
RFP Pre-Screen Process and Review/Ranking	June 28, 2018	June 28, 2018
Applicant Interview and Selection Process	July 2, 2018	July 3, 2018
Award successful Applicant	July 17, 2018	July 17, 2018
Distribution of successful application, summary and disclosure forms to non-selected Applicants [Note: must be within 10 days of award]	July 27, 2018	July 27, 2018
Mandatory Waiting Period Following Interview and Selection & Required Posting Period Signing of contract [Note -must be at least 7 days after distribution of materials to non-selected Applicants]	August 3, 2018	August 3, 2018

\* Dates above are subject to adjustment/changes, if necessary but not without notification to all applicants.

## **APPLICANT STATEMENT OF RESPONSIBILITIES:**

It shall be the responsibility of any incumbent or prospective Contractor or Applicant applying for, entering into contract for, submitting a bid or offer for, responding to a Request for Proposal on, or otherwise soliciting, a Professional Services Contract, to:

1. Thoroughly familiarizes itself with the RFP General Policy Guidelines and agrees to abide by all guidelines and requirements stated here in;
2. Thoroughly familiarize itself with all applicable statutes of the Commonwealth of Pennsylvania -most especially, Chapter 7-A of Act 205 (Section 15 of Act 44 of 2009);
3. Inform all subordinates of the company, subcontractors and advisors of the policies and laws in effect during the Request for Proposal Process;
4. Maintain overall control of subordinates of the company, subcontractors and advisors, insuring that they do not violate this Policy and thereby cause the Applicant to be placed in a "Disqualified Applicant" status;
5. Acknowledge by participation that any breach or lack of compliance with such, whether intentional or otherwise, will result in immediate disqualification and debarment from the Request for Proposal process for up to a period of three years.
6. For the Applicant, the RFP Process begins when an Applicant submits a completed RFP packet in response to the Posted Request for Proposal. Submission of a proposal will constitute an acknowledgement on the part of the Applicant, of a thorough understanding of the rules governing the RFP Process, and an agreement to abide by the same. Furthermore, all employees of the Contractor (the Applicant), subcontractors, advisors, and other applicable third parties, are considered subject to the same terms of agreement as stated above.
7. Failure to comply with any of the preceding will result in the application being placed in the "Disqualified Applicant" status and the Applicant will not be permitted to compete for the Professional Services Contract under the current Request for Proposal Notice.

## II. REQUEST FOR PROPOSAL Application Borough of Bridgeport, Montgomery County, PA

Proposal For: Investment Consultant Service

Services Provided For: Non-Uniformed Employee Defined Benefit, Non-Uniformed Employee Defined Contribution, and Police Defined Benefit Pension Plans

RFP Notice Date: May 29, 2018

RFP Due Date: June 25, 2018

### APPLICANT INFORMATION:

Company Name and Address:	Company's Principal Point of Contact:
Point of Contact's Phone Number:	
Point of Contact's FAX	
Point of Contact's E-Mail Address:	

### STATEMENT OF CONFIDENTIALITY ON INFORMATION PROVIDED:

All Applicants responding to this RFP - be advised that this application and its contents shall be held in a confidential status until the conclusion of the Request for Proposal process, after which, all information provided on this application will become publicly accessible and may be disseminated in accordance with the other previously established policies of the Borough of Bridgeport and the specific disclosure requirements of Chapter 7-A of Act 205 (Section 15 of Act 44 of 2009), except for information that is considered proprietary in nature and/or otherwise protected by law. Please also be advised that a copy of the successful application and all required disclosure forms will be forwarded to all unsuccessful Applicants and placed onto the website for the Borough of Bridgeport.



## APPLICATION INSTRUCTIONS & QUESTIONS:

### GENERAL INSTRUCTIONS:

This Application is presented in WORD format to allow you to insert your responses without transposing the questions. Other than inserting such responses, no Applicant shall alter the questions as set forth herein.

### APPLICATION QUESTIONS:

#### I. HISTORY AND OWNERSHIP

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1. List your firm's complete name, address, e-mail address and telephone and fax numbers. Provide a brief history of your firm, the year it was founded, location of its headquarters and other offices.
  - a. How long has the firm been acting as a financial advisor/performance monitor for municipal pension funds?
  - b. What is the total asset base of the pension funds on which you consult?
  - c. Provide a listing of all governmental or municipal pension funds, including amount of assets, for which the firm currently acts as an advisor.
  - d. Describe your level of experience and familiarity with Pennsylvania's Act 60.
  - e. Describe your level of experience in advising clients on 401, 457 and related IRS recognized defined contribution programs.
  - f. Describe your level of experience with passive management.

#### II. ORGANIZATION

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1. Describe the lines(s) of business in your firm, your parent organization and any affiliated companies.
2. Is your firm, its parent or affiliate a registered investment advisor with the SEC under the Investment Advisors Act of 1940?

3. Within the last five (5) years has your organization or an officer or principal been involved in any business litigation or other legal proceedings relating to your consulting activities? If so provide an explanation and indicate the current status or disposition.
4. If your firm, its parent, or affiliate is a broker/dealer, do you trade for client accounts through this broker/dealer?

### III. EMPLOYEES

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1. Identify the consultants and other key staff who would be involved in serving our account. Provide biographical data on these individuals.
2. Provide biographies of other key individuals in your firm.
3. Do any of your investment consultants have portfolio management or plan sponsor experience? Please give details.
4. Describe your firm's compensation arrangement for professional staff.

### IV. RESEARCH

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1. Describe your firm's approach to investment research. Please indicate relationship with researchers/academics outside your firm.
2. Give examples of how your research has been integrated into your products and services.
3. What tools do you use to evaluate managers and the market? Did you develop these tools in-house or purchase them from vendors?
4. Describe the educational opportunities provided to your clients' trustees and staff. Describe the qualifications of presenters at recent workshops.

## V. ASSET ALLOCATION & INVESTMENT POLICY

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1. What is your firm's investment philosophy and framework for having a deep understanding of asset classes?
2. What is the firm's process for establishing client objectives and developing the Investment Policy Statement?
3. What measures does your firm have in place in order to comply with the Investment Policy Statement?
4. How does your firm compile Capital Market Assumptions and how often are the assumptions updated?
5. How does your firm determine the asset allocation structure and appropriate asset mix?
6. Does your firm implement tactical asset allocation moves? If so, how have they contributed to performance?
7. How does your firm measure performance?
8. Does your firm interface with the Municipality's Actuary? If so, in what way?

## VI. INVESTMENT MANAGER SEARCH

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1. Describe how your firm gathers, verifies, updates and maintains the data collected on managers.
2. Do you receive any direct or indirect compensation from investment managers?
3. Describe the due diligence process utilized in the selection of a money manager.
4. Give an overview of your firm's approach and criteria for placing a manager on a watch list. Under what conditions the manager would be terminated?

## VII. INDEX FUND EVALUATION

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1. Describe how your firm gathers, verifies, updates and maintains the data collected on index funds.
  2. Do you receive any direct or indirect compensation from index funds?
  3. Describe the due diligence process utilized in the selection of an index fund.

#### VIII. PERFORMANCE REPORTING

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1. Describe your firm's performance reporting and evaluation services.
2. What methods and sources of data do you use in calculating investment performance of a client's portfolio? Do you comply with CFA Institute (formerly AIMR) Global Investment Performance Standards (GIPS) for rate calculation? Do you reconcile your calculated performance with investment managers and custodians? Describe this process.
3. How often are performance reports produced and delivered? Include a sample performance evaluation report in the appendix of your response.
  - a. How many business days after the end of a reporting period are the performance reports available?
  - b. Can the reports be customized?
4. Discuss the performance attribution your firm can provide.
5. Describe how benchmarks are chosen or developed. Describe your custom benchmark capabilities

## IX. CLIENT BASE

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1. Enter number of municipal defined clients you advise.
2. Please provide a representative list of PA Municipal clients like ours.
3. Please provide three (3) current government defined benefit pension plan references in your client base and related contact information (Name, Title, and Phone Number).

## X. ETHICS

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1. Does your firm, its principals and affiliates, subscribe to a professional Code of Ethics? Describe how you address conflicts of interest in providing advice to your clients. Please provide a copy of any formal ethics or conflicts of interest policy.
2. Does your firm carry professional liability or any other relevant insurance? If so, please describe the insurer, the type of insurance coverage, the beneficiary or such coverage, the limits of such coverage, and the deductible amount under such coverage. Please provide a current certificate of insurance confirming that such coverage is currently in effect.
3. Is your organization currently aware of any claims or notices of potential claims that have been made or are being made with respect to such policies?
4. Does your firm accept soft dollars as a method of payment for services provided? If so, how do you prevent conflicts of interest? Please list the advantages and disadvantages you see in the use of soft dollars.
5. If hired, will your firm receive any other form of compensation from working with this account that has not yet been revealed? If yes, what is the form of compensation?
6. Does your firm provide other services that would conflict with unbiased advice, such as providing Actuarial, Brokerage and Custodial Services? If so, please clarify why this would not be a conflict.
7. Please provide a draft investment advisory services contract for review, as well as information regarding the fiduciary liability insurance and fidelity bonding that your firm would maintain for this account if hired.

## XI. FEES

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1. Please provide the fees for your services.
  2. Please provide a fee proposal for the services outlined in this request. Explain cost breakdown for:
    - a. Advisory Fee
    - b. Underlying Manager/Fund/ETF fee
  3. Can you quote custody fees?
  4. Are there any other potential fees?
  5. Are you willing to guarantee your fees for a specific period?
  6. If your firm accepts soft dollars, please describe how this would impact our fees.

## XII. ATTACHMENTS

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1. Please provide the following additional attachments:
  - a. Form ADV, Part II
  - b. Sample Quarterly Report
  - c. Certificates of Insurance
  - d. Sample Agreement

ACT 44 DISCLOSURE FORM FOR ENTITIES PROVIDING PROFESSIONAL SERVICES TO THE BOROUGH OF BRIDGEPORT'S PENSION SYSTEM

CHAPTER 7-A OF ACT 205 (SECTION 15 OF ACT 44 OF 2009) MANDATES the annual disclosure of certain information by every entity (hereinafter "Contractor") which is a party to a professional services contract with one of the pension funds of the Borough of Bridgeport (hereinafter the "Requesting Municipality"). Act 44 disclosure requirements apply to Contractors who provide professional pension services and receive payment of any kind from the Requesting Municipality's pension fund. The Requesting Municipality has determined that your company falls under the requirements of Act 44 and must complete this disclosure form. You are expected to submit this completed form to the Requesting Municipality below by June 25, 2018. If for any reason you believe that Act 44 does not require you to complete this disclosure form, please provide a written explanation of your reason(s) by June 12, 2018.

RETURN COMPLETED  
DISCLOSURE TO:

The Borough of Bridgeport  
Attn: Keith S. Truman  
63 West 4<sup>th</sup> Street  
Bridgeport, PA 19405  
ktruman@bridgeportborough.org



**REQUIRED UPDATES:**

Where noted, information in this form must be updated in writing as changes occur.

**DEFINITIONS FOR DISCLOSURE**

TERM:	DEFINITION:
CONTRACTOR	Any person, company, or other entity that receives payments, fees, or any other form of compensation from a municipal pension fund in exchange for rendering professional services for the benefit of the municipal pension fund.
SUBCONTRACTOR OR ADVISOR	Anyone who is paid a fee or receives compensation from a municipal pension system - directly or indirectly from or through a contractor.
AFFILIATED ENTITY	Any of the following: <ol style="list-style-type: none"><li>1. A subsidiary or holding company of a lobbying firm or other business entity owned in whole or in part by a lobbying firm.</li><li>2. An organization recognized by the Internal Revenue Service as a tax-exempt organization under section 501(c) of the Internal Revenue Code of 1986 (Public Law 99-514, 26 U.S.C. §501 (c)) established by a lobbyist or lobbying firm or an affiliated entity.</li></ol>
CONTRIBUTIONS	As defined in section 1621 of the act of June 3rd, 1937 (P.L. 1333, No. 320), known as the Pennsylvania Election Code
POLITICAL COMMITTEE	As defined in section 1621 of the act of June 3rd, 1937 (P.L. 1333, No. 320), known as the Pennsylvania Election Code
EXECUTIVE LEVEL EMPLOYEE	Any employee of the Contractor, Subcontractor or Advisors or the Contractor's Affiliated Entity who:  <ol style="list-style-type: none"><li>1. Can affect or influence the outcome of the Contractor's or Affiliated Entity's actions, policies, or decisions relating to pensions and the conduct of business with a municipality or a municipal pension system; or</li><li>2. Is directly involved in the implementation or development policies relating to pensions, investments, contracts or procurement or the conduct of business with a municipality or municipal pension system.</li></ol>

MUNICIPAL PENSION SYSTEM	Any qualifying pension plan, under Pennsylvania state law, for any municipality within the Commonwealth of Pennsylvania; includes the Pennsylvania Municipal Retirement System. <i>Example: the Police Pension Plan for the Borough of Hooterville</i>
MUNICIPAL PENSION SYSTEM OFFICIALS AND EMPLOYEES; MUNICIPAL OFFICIALS AND EMPLOYEES	<u>Specifically</u> , those listed in TABLE 2 titled: “ <i>List of Pension System and Municipal Officials and Employees</i> ” on the next page. Where applicable, includes any employee of the Requesting Municipality.
PROFESSIONAL SERVICES CONTRACT	A contract to which the municipal pension system is a party that is: (1) for the purchase of professional services including investment services, legal services, real estate services, and other consulting services; and, (2) not subject to a requirement that the lowest bid be accepted.

**List of Municipal Officials for the Requesting Municipality**

Certain requests for information in this form will refer to a "List of Municipal Officials." To assist you in preparing your answers, you should consider the following names to be a complete list of pension system and municipal officials and employees. Throughout this Disclosure Form, the below names will be referred to as the “*List of Municipal Officials.*”

Elected Officials

- Mark Barbee
- John J. Pizza
- Howard “Randy” Bennett
- Tony Heyl
- Beth Jacksier
- Bill Lawless
- William J. Lawless
- Kyle Shenk

Borough Officials

- Keith Truman
- Salvatore Bello
- Edward Woyden
- Steven Wanczyk
- Mary Jo Dickinson
- Joseph Duda
- Mark Shannon
- Officer John Pizza
- David Lang

**IDENTIFICATION OF CONTRACTORS & RELATED PERSONNEL**

CONTRACTORS: (See "Definitions" - page 2) Any entity who currently provides service(s), or wishes to provide services by completing a request for proposal, by means of a Professional Services Contract to the Municipal Pension System of the Requesting Municipality, please complete all of the following:

Identify the Municipal Pension System(s) for which you are providing information:

Indicate all that apply with an "X":

Non-Uniform DB Plan                      Non-Uniform DC Plan                      Police DB Plan

\*\*NOTE: For all that follow, you may answer the questions/items on a separate sheet of paper and attach it to this Disclosure if the space provided is not sufficient. Please reference each question/item you are responding to by the appropriate number.

(example: REF -Item#1.)

1. Please provide the names and titles of all individuals providing professional services to the Requesting Municipality's pension plan(s) identified above. Also include the names and titles of any Subcontractors or Advisors of the Contractor, identifying them as such. After each name and title provide a description of the responsibilities of that person with regard to the professional services being provided to each designated pension plan .
  
2. Please list the name and title of any *Affiliated Entity* and their *Executive-level Employee(s)* that require disclosure; after each name, include a brief description of their duties. (See: Definitions)
  
3. Are any of the individuals named in Item 1 or Item 2 above, a current or former official or employee of the Requesting Municipality?  
 If "YES", provide the name and of the person employed, their position with the municipality and dates of employment.
  
4. Are any of the individuals named in Item 1 or Item 2 above a current or former registered Federal or State lobbyist?  
 If "YES", provide the name of the individual, specify whether they are a state or federal lobbyist and the date of their most recent registration / renewal.

NOTICE: All information provided for items 1-4 above must be updated as changes occur.

5. Has the *Contractor* or an *Affiliated Entity* paid compensation to or employed any third-party intermediary, agent, or lobbyist that is to directly or indirectly communicate with any persons on the List of Municipal Officials in connection with any transaction or investment involving the *Contractor* and the Municipal Pension System of the Requesting Municipality?

This question does not apply to an officer or employee of the *Contractor* who is acting within the scope of the firm's standard professional duties on behalf of the firm, including the actual provision of legal, accounting, engineering, real estate, or other professional advice, services, or assistance pursuant to the professional services contact with municipality's pension system.

IF "YES", identify: (1) whom (the third-party intermediary, agent, or lobbyist) was paid the compensation or employed by the *Contractor* or *Affiliated Entity*, (2) their specific duties to directly or indirectly communicate with any person on the List of Municipal Officials, (3) the official they communicated with, and (4) the dates of the communications.

6. Within the past two years, has the *Contractor* or an *Affiliated Entity* made any contributions to a municipal official or any candidate for municipal office in the Requesting Municipality?

IF "YES", provide the name and address of the person(s) making the contribution, the contributor's relationship to the *Contractor* or *Affiliated Entity*, the name and office or position of the person receiving the contribution, the date of the contribution, and the amount of the contribution.

\*\*NOTE: IF "YES", the *Contractor* is disqualified from entering into a Professional Services Contract.

7. Does the *Contractor* or an *Affiliated Entity* have any direct financial, commercial or business relationship with any official identified on the *List of Municipal Officials*, of the Requesting Municipality?

IF "YES", identify the individual with whom the relationship exists and give a detailed description of that relationship.

\*\*NOTE: A written letter is required from the Requesting Municipality acknowledging the relationship and consenting to its existence. The letter must be attached to this disclosure. Contact the Requesting Municipality to obtain this letter and attach it to this disclosure before submission.

8. Has the *Contractor* or an *Affiliated Entity* given any gifts having more than a nominal value to any individual on the *List of Municipal Officials* or any other fiduciary of the Municipal Pension System? Gifts is broadly construed to include, but not be limited to, money, services, loans, travel, lodging, entertainment, discounts or other things of value.

IF "YES", Provide the name of the person conferring the gift, the person receiving the gift, the office or position of the person receiving the gift, specify what the gift was, and the date conferred.

**\*\*NOTE:** IF "YES", the Contractor is disqualified from entering into a Professional Services Contract.

9. Disclosure of contributions to any political entity in the Commonwealth of Pennsylvania Applicability: A "yes" response is required, and full disclosure is required ONLY WHEN ALL the following applies:
- The contribution was made within the last 5 years
  - The contribution was made by an officer, director, Executive Level Employee or owner of at least 5% of the *Contractor* or *Affiliated Entity*.
  - The amount of the contribution was at least \$500 and in the form of:
    - A single contribution by a person in (b) above, OR
    - The aggregate of all contributions all persons in (b) above;
  - The contribution was for
    - Any candidate for any public office or any person who holds an office in the Commonwealth of Pennsylvania;
    - The political committee of a candidate for public office or any person that holds an office in the Commonwealth of Pennsylvania.

IF "YES", provide the name and address of the person(s) making the contribution, the contributor's relationship to the *Contractor*, the name and office or position of the person receiving the contribution (or the political entity/party receiving the contribution), the date of the contribution, and the amount of the contribution.

NOTICE: All information provided for item 9 must be annually updated.

10. With respect to your provision of professional services to the Municipal Pension System of the Requesting Municipality:

Are you aware of any apparent, potential or actual conflicts of interest with respect to any officer, director or employee of the *Contractor* and officials or employees of the Requesting Municipality?

NOTE: If, in the future, you become aware of any apparent, potential, or actual conflict of interest, you are expected to update this Disclosure Form immediately in writing by:

- Providing a brief synopsis of the conflict of interest (and);
- An explanation of the steps taken to address this apparent, potential, or actual conflict of interest.

IF "YES", Provide a detailed explanation of the circumstances which provide you with a basis to conclude that an apparent, potential, or actual conflict of interest may exist and how you will eliminate the conflict.

11. To the extent that you believe that Chapter 7-A of Act 205 (Act 44 of 2009) requires you to disclose any additional information beyond what has been requested above, please provide that information below or on a separate piece of paper.

Please provide the name(s) and position(s) of the person(s) participating in the completion of this Disclosure. One of the individuals identified by the *Contractor* in *Item #1* above must participate in completing this Disclosure and must sign the below verification attesting to the participation of those individuals named below.

Name:

Name:

Position:

Position:

Name:

Name:

Position:

Position:

Name:

Name:

Position:

Position:

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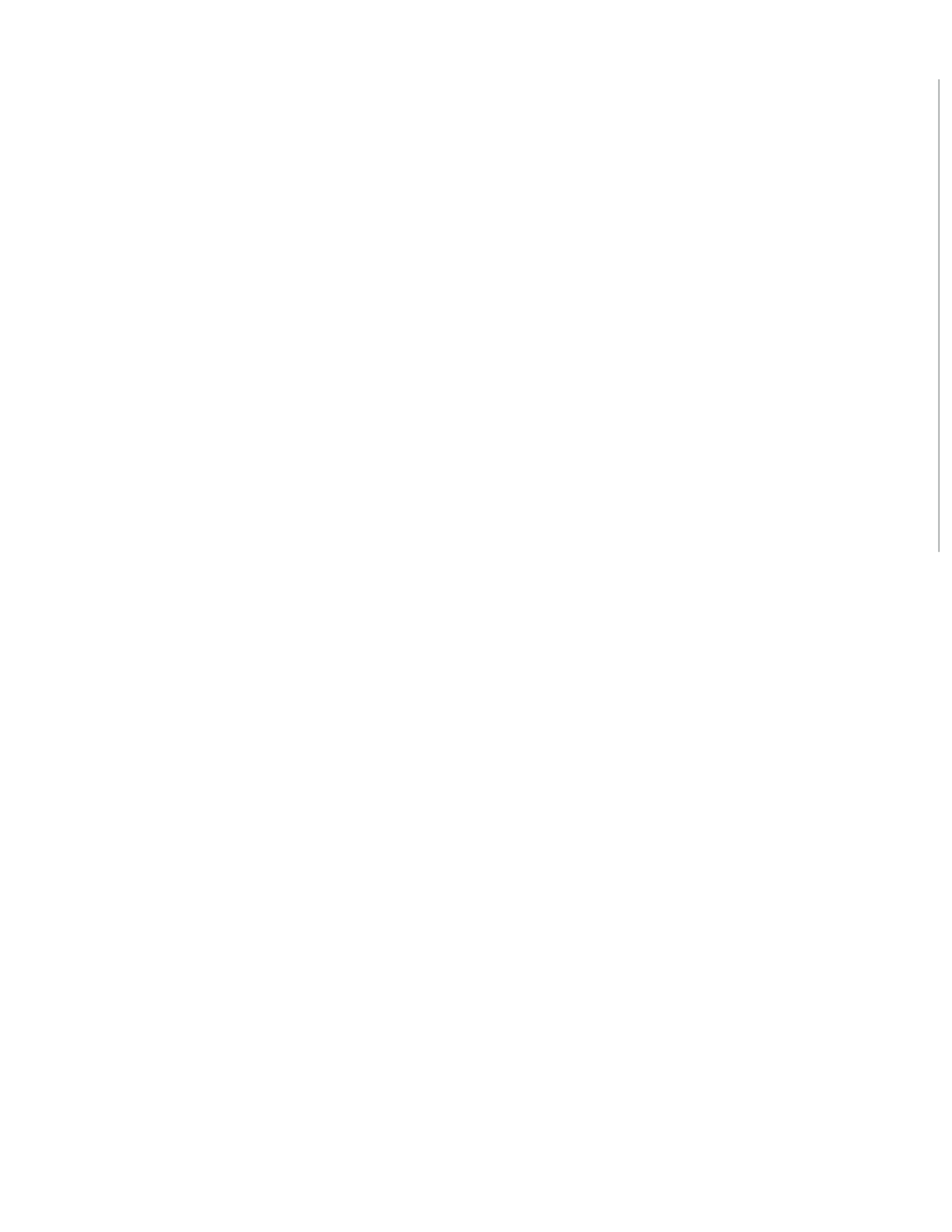
SIGNATURE

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TITLE

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DATE



**VERIFICATION**

I hereby state that I \_\_\_\_\_ am \_\_\_\_\_

(Name)

(Position)

for \_\_\_\_\_ And I am authorized to make this verification.

(Contractor)

I hereby verify that the facts set forth in the foregoing Act 44 Disclosure Form for Entities Providing Professional Services to The Township of SAMPLE Pension System are true and correct to the best of my knowledge, information and belief. I also understand that knowingly making material misstatements or omissions in this form could subject the responding Contractor to the penalties in Section 705-A(e) of Act 205.

I understand that false statements herein are made subject to the penalties of 18 P.A.C.S.

§ 4904 relating to unsworn falsification to authorities.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date