

FOUNDATION

YUBA COMMUNITY COLLEGE DISTRICT

REQUEST FOR PROPOSALS

Responses should be emailed to:

Thomas "Jay" Lowden
Foundation Director
Yuba Community College District Foundation
jlowden@yccd.edu
by 5:00 p.m. on December 30, 2020

(Please type "YCCDF Proposal" in the Subject Line)

I. INTRODUCTION

The Yuba Community College District (District) is a multi-college district that serves all or most of a five county region – Colusa, Lake, Sutter, Yolo and Yuba - in Northern California. It is governed by an seven-member elected Board of Trustees representing the various communities of the District, and two Student Trustees, each elected by the associated student organizations representing Woodland Community College and Yuba College. Chancellor Douglas Houston is the Chief Executive Officer of the District.

II. YUBA COMMUNITY COLLEGE DISTRICT FOUNDATION

The Yuba Community College District Foundation (Foundation) was founded as the Yuba College Foundation in 1972. The Foundation is classified under the California Education Code as an auxiliary organization of the District. It is a 501(c)(3) not-for-profit tax-exempt organization. The Foundation’s Federal Tax ID number is 23-7222541. In 2014 the Foundation was renamed the Yuba Community College District Foundation in recognition of the District becoming a multi-college district.

The Foundation is governed by a volunteer Board of Directors that is comprised of individuals representing various communities of the District. There are 16 members on the board, including two representative of the District’s governing board, four District administrators, five individuals representing Colusa, Lake and Yolo Counties, and five individuals representing Sutter and Yuba Counties. The Foundation operates within the statutes governing educational auxiliary organizations and complies with the Brown Act requirements.

III. FOUNDATION MISSION

The focus of the Foundation is to provide increased opportunities for students and support student success. We do this by seeking, managing and administering funds for the betterment of student-centered programming and services at Woodland Community College and Yuba College.

IV. REQUESTED SERVICES

The Foundation desires to contract for Investment Management Services. The Investment Management Advisor will be required to oversee management of the funds in accordance with the laws of the State of California and adhere to the Investment Policy approved by the Board of Directors of the Foundation. The size of the projected investment portfolio is approximately \$9.2 million. The services to be performed are as follows:

- A. Assess the Foundation investment requirements to include investment objectives, spending policies, risk tolerance, liquidity needs, and targeted surpluses and reserves.
- B. Provide guidance in the revision of the Foundation’s Investment Policy to include statement of purpose, definition of roles and responsibilities, establish investment objectives and goals, develop asset allocation, establish investment guidelines and portfolio limitations, and define process for performance monitoring and rebalancing.
- C. Monitor progress of investment portfolio and provide performance reports to Board on a regular basis.

D. Review the investment strategy and make recommendations to adjust portfolio based on changes in market conditions and other relevant factors and/or propose revisions to investment policy.

E. Search for and select Investment Manager(s) and monitor performance.

V. RESPONSE PROCEDURE AND FOUNDATION RIGHTS

Any and all responses to this RFP must be sent electronically by email to Thomas “Jay” Lowden at jlowden@yccd.edu and be received by 5:00 p.m. on December 30, 2020. Any response package received after this deadline shall not be considered.

Issuance of this RFP does not constitute an award commitment on the part of the Foundation, and the Foundation shall not pay for costs incurred in the preparation or submission of responses.

The Foundation, at its sole discretion, may reject any or all response packages submitted in response to this solicitation. The Foundation shall not be liable for any cost incurred by a responder in connection with preparation and submittal of any response.

The Foundation reserves the right to cancel this RFP, in whole or in part, without selection of any response. The Foundation shall not be liable for any claim of loss, damage, expense, costs or fees incurred or suffered by any person or entity responding hereto.

VI. NOTICES TO PROPOSERS REGARDING THE PUBLIC RECORDS ACT

Responses to this solicitation shall become the exclusive property of the Foundation. All responses will be treated as confidential until the selection process is completed and a contract signed. After that, all responses will become public records. In the event that a responder desires to claim portions of its response are exempt from disclosure, it is incumbent upon the responder to clearly identify those portions with the exception of those parts of each response which are justifiably defined by the responder and plainly marked as “Trade Secret,” “Confidential,” or “Proprietary.” **A blanket statement of confidentiality or the marking of each page of the response as confidential shall not be deemed sufficient notice of exception.** The District and the Foundation shall not, in any way, be liable or responsible for the disclosure of any such record or any parts thereof, if disclosure is required or permitted under the California Public Records Act or otherwise by law.

VII. SCOPE OF PROPOSAL

The following items should be specifically addressed in the response submitted:

A. Firm information:

1. Organization (ownership, location of headquarters, number of offices, number of staff, related organizations).
2. Is your firm a Registered Investment Advisor or Broker Dealer? If no, what regulatory oversight are you subject to?
3. Do your clients receive unique access to managers or preferred institutional pricing with third party managers?

4. Description of client base (number of clients, industry and size of portfolios).
5. Assets under management.
6. What key strengths or competitive advantages does your firm possess? What are your disadvantages?
7. Describe policies in place to identify and disclose conflicts of interest.
8. Discuss any past or present litigation or regulatory actions against your firm.

B. Personnel and Firm Qualifications

1. Qualifications of professional staff directly responsible for this account.
2. Number of years of experience in investment management.
3. Discussion of investment philosophy.
4. Discussion of customer service philosophy.
5. Resources available for Foundation Board education.

C. Relevant experience with similar not-for-profit organizations

1. List of your not-for-profit clients, specifically include public and private foundations.

D. Investment strategy and recommended asset allocation

1. Investment philosophy.
2. Process you will use for investment policies, objectives, and guidelines for the Foundation portfolio. How would you involve the Foundation Board in this process?
3. Research methods and resources (external and internal).
4. Process for reviewing investments, asset allocation and portfolio structure.
5. Risk control. What risk management tools and resources do you use?
6. Recommended asset allocation and estimated rate of return for one, three, and ten years (include the risk/reward spectrum for your recommendation(s)).
7. Model portfolios with one, three and ten year annual returns compared to relevant indices.
8. Discussion of appropriate benchmarks and rationale for recommendations of changes to the investment policy.

E. Reporting, portfolio evaluation and review of accounts

1. Frequency of reporting to clients (e.g.: monthly, quarterly).
2. Form of your reports (please provide sample).
3. Frequency of portfolio evaluation.
4. Compliance with applicable reporting standards.

5. Frequency of account review by your firm and willingness to meet with management to make recommendations and discuss performance.
6. Timing of report after the end of a reporting period.

F. Insurance

1. Provide a listing of applicable insurance coverage with coverage limits.
2. Provide the name of your primary insurance carrier.

G. Fees

Please include a copy of your firm's fee schedule. Indicate all fees involved for each of the services you are proposing to provide.

1. Include a breakout of initial and ongoing consulting fees and the custodial and management fees as a percentage of the dollar value of the assets
2. Is there a minimum annual fee?
3. Are fees charged when there is no activity in the account?
4. Discuss the frequency in which such fees will be evaluated and the maximum amount of any increase to be expected

H. Other Services

Please describe any alternative or additional services that you are capable of providing that may be of benefit to the Foundation.

I. References

Please provide three client references, including length of time managing their assets, client name, address, phone number, and email (clients most similar to Foundation in type and size of business and similar services requested are recommended).

VIII. SELECTION PROCESS AND TIMING

The Foundation will review all proposals based on the criteria outlined above. Firms whose responses are selected for further consideration will be asked to make a personal or virtual presentation to answer questions in advance of final selection.

The Foundation plans to make its selection no later than February 10, 2021. Upon selection of a firm, a contract between the Foundation and the firm will be developed and executed by the parties which shall govern the contractual relationship. Nothing contained herein shall modify such contract nor prevent termination of such contract as may be provided by the terms thereof nor serve as a defense to any claim or cause of action resulting from breach of contract or negligence or malfeasance by the firm selected. Submission of a response to this Request for Qualifications constitutes the responder's representation and warranty that if selected, it is prepared to proceed promptly to finalize such contract and begin work promptly thereafter with the understanding that failure to do so may result in the Foundation selecting another firm.

RFQ Process Timeline

11/20/2020	RFQ is released
12/1/2020	Deadline to submit questions. Questions should be submitted to jlowden@yccd.edu .
12/4/2020	All questions with responses will be posted on the www.yccdfoundation.org website.
12/30/2020	Deadline for submitting proposals. Must be received via email no later than 5:00 p.m.
1/15/2021	Proposals will be reviewed by committee the week of January 11, 2021.
1/19/2021	A maximum of three vendors will be invited for interview the week of January 25, 2021.
2/10/2021	Selected vendor will be notified no later than February 10, 2021.
3/1/2021	Investment management will transition after March 1, 2021.

X. CONTACT INFORMATION AND DEADLINES

All questions should be submitted by **December 1, 2020 at 5:00 p.m.** Questions should be directed to jlowden@yccd.edu Please type "RFQ Question" in the subject line of your e-mail. All questions and responses will be posted on the www.yccdfoundation.org website on **December 4, 2020.**

Final proposals should be submitted by **December 30, 2020 by 5:00 p.m.** to jlowden@yccd.edu Please type "RFQ Proposal" in the subject line.