

REQUEST FOR PROPOSALS



**PASCO COUNTY, FLORIDA
AGENCY SERVICES
20101 CENTRAL BLVD
LAND O'LAKES, FLORIDA 34637**

RFP NO: 1FY21

DATE: 9 November 2020

AGENCY SERVICES:

PHONE NO: (813) 235-6011

FAX NO: (813) 235-6016

**RETURN RFP NO LATER THAN: 16 December 2020
by 4:00 PM local time on a clock designated by Agency
Services**

OPENING DATE: 17 December 2020

OPENING TIME: 10:00 AM

RETURN RFP TO:

**AGENCY SERVICES
PURCHASING MANAGER
PASCO SHERIFF'S OFFICE
19415 CENTRAL BLVD
LAND O'LAKES, FLORIDA 34637**

REQUEST FOR PROPOSALS

The Pasco Sheriff's Office is seeking proposals from qualified recordkeeping/administration providers to serve as a single service provider. The desired outcome is a robust recordkeeping and administration arrangement at a competitive cost with excellent customer service, including on-site group and one-on-one meetings with employees, online services, and administration outsourcing opportunities.

- **All companies responding to this Request for Proposal (RFP) must complete and submit all requested information to the Purchasing Manager at the address listed above.**
- **The companies responding hereby agree to furnish services, pursuant to all requirements and specifications contained in this solicitation document, and further agree that the language of this document shall govern in the event of a conflict with their response.**

A. Introduction and Background Information

Background

The Pasco Sheriff's Office employs approximately 1,300 full-time employees who have access to the Pasco Sheriff's Office's 457(b) deferred compensation plan.

The Pasco Sheriff's Office engaged an independent retirement plan advisory and consulting firm, Montgomery Retirement Plan Advisors, to assess the services of the current 457(b) plan recordkeeping

programs, investment options, and associated fees. They will assist with this competitive RFP for the services of a recordkeeping/administration provider.

Scope of Work

We are seeking proposals from qualified recordkeeping/administration providers to serve as a single service provider. The desired outcome is a robust recordkeeping and administration arrangement at a competitive cost with excellent customer service, including on-site group and one-on-one meetings with employees, online services, and administration outsourcing opportunities.

Plan Data and Background

The current 457(b) deferred compensation plan is currently kept and administered by three providers which offer participants control of the investment decisions of their respective accounts. The current arrangements with each provider are group contracts, rather than individual contracts, with contract transfer decisions made by the Sheriff’s Office and not at the participant level.

Plan Asset, Cash Flow and Participation

Provider	Participant Accounts (3/31/20)	Plan Assets (as of 6/30/20)	Plan Assets (as of 12/31/19)	Plan Assets (as of 12/31/18)	Plan Assets (as of 12/31/17)
MassMutual	223	\$8,877,803	\$9,180,800	\$8,122,128	\$7,877,403
Nationwide	88	\$2,740,344	\$2,459,863	\$2,173,297	\$2,354,180
American Funds	7	\$631,593	<i>unavailable</i>	<i>unavailable</i>	<i>unavailable</i>
Total 457(b)	318	\$12,249,740	\$11,640,663	\$10,295,425	\$10,231,583

Provider	2019 Contributions	2018 Contributions	2017 Contributions
MassMutual	\$344,421	\$643,422	\$356,574
Nationwide	\$123,625	\$128,287	\$124,144
American Funds	<i>unavailable</i>	<i>unavailable</i>	<i>unavailable</i>
Total	\$468,046	\$771,709	\$480,718

Provider	2019 Distributions	2018 Distributions	2017 Distributions
MassMutual	\$447,288	\$368,915	\$1,665,844
Nationwide	\$123,554	\$208,229	\$223,834
American Funds	<i>unavailable</i>	<i>unavailable</i>	<i>unavailable</i>
Total	\$570,842	\$577,144	\$1,889,678

Capital Preservation Account

Capital Preservation Option	Assets (6/30/20)	% of Plan Assets	Crediting Rate (6/30/20)
MassMutual General Account	\$5,305,689	60%	4.00%
Nationwide Fixed Account	\$1,286,269	47%	3.50%
American Fund Money Market	\$5,938	1%	NA

Termination Provisions

MassMutual

Plan Level / Contract:	May be terminated at any time. No deferred sales charges or similar contract discontinuance fees.
MassMutual General Account	Book Value paid over five years via six installment payments. No MVA option.

Nationwide

Plan Level / Contract:	May be terminated at any time upon 120 days’ notice. No deferred sales charges or similar contract discontinuance fees.
Nationwide Fixed Account:	Lump sum subject to market value adjustment (MVA) or Book Value paid via 60 monthly installment payments. Not benefit sensitive if Book Value 60 month installment payout option.

American Funds

Plan Level / Contract:	May be terminated at any time. No deferred sales charges or similar contract discontinuance fees.
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This information is a good faith summary based upon data and contracts believed to be reliable. Neither Pasco Sheriff’s Office nor Montgomery Retirement Plan Advisors warrant the accuracy of this information or of the interpretation of provider contracts.

Additional Plan / Administrative Information

- **Roth**: Roth contributions are not currently permitted.
- **Loans**: There are currently no outstanding loans.
- **Managed Accounts**: Managed Account services are offered with Nationwide. As of Q1 2020, 24 participants utilized this service with \$467,559 invested.
- **Brokerage Accounts**: Self-directed brokerage accounts are not offered to participants and are not contemplated at this time.
- **Fiduciary services**: Montgomery Retirement Plan Advisor serves as the 3(38) investment manager for the selection and monitoring of the plan investment menu. As such, Pasco Sheriff’s Office will not need 3(21) or 3(38) plan level fiduciary services.

- **Current investment funds:** The current investment options and quarter end balance is provided as attachment/addenda/etc. This RFP requests your revenue requirement as a distinct figure without regard to the use of revenue-generating funds. Upon implementation of the new contract, a new investment menu will be selected by the plans' fiduciary 3(38) investment manager. This menu will most likely use institutional non-revenue sharing investment funds. Revenue will be contractually guaranteed to both parties in final contracts and/or service agreements.
- **Current fees, contracts, and service agreements:** The current recordkeepers have been invited to respond to this RFP, so current fees should not be a reference point for the plan sponsor. Termination and liquidation provisions are provided elsewhere in this RFP.
- Additional plan information may be provided to selected provider during the contract negotiation.

Desired Goals

1. Efficient plan-level administrative processes including outsourcing opportunities, and prompt responses to service and administrative inquiries.
2. Penalty-free plan-level contract termination and liquidity, without cause, upon reasonable notice.
3. Customized employee education program involving scheduled on-site participant meetings and assistance combined with effective tools that will improve retirement readiness.

	Description	Location(s) & Frequency
Initial transition meetings	Comprehensive series of group meetings with all eligible employees	TBD: 3 primary locations (Jail, New Port Richey, Dade City)
Ongoing on-site meetings	<u>New Employee Orientation:</u> 30 minute group enrollment presentation to certified (non-civilian) employees	1 location, quarterly on a Monday morning (pre-scheduled each year)
	<u>Annual Financial Fair:</u> group meetings & 1-on-1's	2 days each at each of 3 locations (Jail, New Port Richey, Dade City)

4. Investment Option Flexibility
 - a. Availability of an open architecture array of investment funds of sufficient depth, diversification and quality to enable the plan sponsor to select and maintain a highly rated fund menu.
 - b. Use of most fee-efficient share class for the selected funds
 - c. Use of zero-revenue or low-revenue share classes in most or all cases
 - d. Attractive capital preservation account with minimal transfer restrictions. Use of a third-party Stable Value Fund preferred but proprietary guaranteed or stable value accounts that bear appropriate market-based interest rates may also be considered.
 - e. No use of proprietary funds, except to the extent that those funds may be selected based upon criteria established in the Investment Policy Statement. Proprietary funds may be given consideration but should not be assumed for pricing purposes.
 - f. Efficient and timely process for periodic replacement of funds.

5. Fee efficiency & levelized structure - Competitive fees from all revenue elements. Assessment in levelized manner across all funds with fund revenue (where applicable) credited back at the participant level at least quarterly.
6. Extensive technical / compliance support including plan document drafting support and clear escalation procedures.

B. General Terms and Conditions

The General Terms and Conditions described herein apply to the acquisition of services pursuant to this RFP. By submitting a proposal, the submitting company agrees to all the terms and conditions of this RFP.

Start Date: It is the intent of the PSO to award the new contract no later than **5 March 2021**. The PSO intends to award a single contract for the services as outlined in this RFP.

These general terms and conditions apply in like force to this RFP and to any contract resulting therefrom.

ALTERNATIVE PROPOSALS

The Company shall not be allowed to offer more than one (1) price for the services specified. If any Company submits more than one (1) price on any item (or service), ALL prices will be rejected for that item.

AMERICANS WITH DISABILITIES ACT

The Pasco Sheriff's Office (PSO) does not discriminate upon the basis of any individual's disability status. This non-discrimination policy involves every aspect of the PSO's functions. Anyone requiring reasonable accommodation to review the solicitation or for the public meetings related to this Request for Proposal should contact Purchasing at 813-235-6011 or purchasing@pascosheriff.org and, if for a meeting accommodation, at least twenty-four (24) hours in advance of the meeting.

ANTITRUST

By entering into a contract, the Company conveys, sells, assigns, and transfers to the PSO all rights, titles, and interest it may now have or hereafter acquire under the antitrust laws of the United States and the State of Florida related to the particular services acquired by PSO under said contract.

APPLICABLE LAW

This RFP and contract shall be governed in all respects by the laws of the State of Florida, and any litigation with respect thereto shall be brought in the courts of Pasco County, Florida. The Company shall comply with all applicable Federal, State, and local laws and regulations. Lack of knowledge by the Company will in no way be a cause for relief from responsibility. In the event of a dispute, each party is responsible for their own attorney's fees and costs. The Pasco Sheriff's Office is not responsible for any expenses incurred prior to award.

ASSIGNMENT

The Company shall not assign, transfer, convey, sublet, or otherwise dispose of any award or any or all of its rights, title, or interest therein, or delegate the duties hereunder without the prior written consent of the PSO.

AWARD

Consideration for award will be by proximity to specifications given, costs, and any other factors, as outlined in this RFP to be appropriate. Complete and accurate responses to all items are necessary for the complete and fair evaluation of Proposals. In determining the responsibility of companies, past performance, references, documented experience, financial capability, and other reasonable factors will be considered. The PSO reserves the right to award by whatever manner is deemed to be in PSO's best interest. Price is not a determinative factor. Proposers should review scoring criteria as outlined in the RFP.

COMMUNICATIONS DURING SOLICITATION AND LOBBYING PROHIBITION.

It is strictly prohibited for a proposer to communicate with or lobby evaluation committee members, Pasco Sheriff's Office employees, or elected officials (**including the duly elected Pasco County Sheriff**) regarding this Request for Proposal. The term "proposer" shall include the proposer or any member of the proposer's staff, an agent of the proposer, or any person employed by any legal entity affiliated with or representing an organization that is responding to this Request for Proposal outside a publicly noticed meeting specifically called to address this particular Request for Proposal. Nothing herein shall prohibit a prospective proposer from contacting the Purchasing Manager to request a public record, address concerns or grievances, or to receive clarification about a particular procurement.

For purposes of this provision, lobbying activities shall include, but not be limited to, influencing or attempting to influence action or non-action in connection with this Request for Proposal through direct or indirect oral or written communication or an attempt to obtain goodwill of persons and/or entities specified in this provision. Such actions may cause any proposal to be rejected.

The prohibition on communication with Pasco Sheriff's Office employees (including the duly elected Pasco County Sheriff) by proposers and their representatives regarding this Request for Proposal in which they have pecuniary interest begins upon issuance of the Request for Proposal and ends upon final award, when a protest is resolved, or when this Request for Proposal process is otherwise concluded, whichever occurs later. This prohibition does not apply to communication on other matters in which a proposer may have an interest outside of this Request for Proposal.

COMPANY CERTIFICATION

The Company agrees that submission of a signed Proposal is certification the Company will accept an award made to it as a result of a submission.

COMPANY INVESTIGATIONS

Before submitting a Proposal, each Company shall make all investigations and examinations necessary to ascertain all requirements affecting the full performance of the contract and to verify any representations made by the PSO upon which the Company will rely. If the Company receives an award as a result of its Proposal submission, failure to have made such investigations and examinations will in no way relieve the Company from its obligation to comply in every detail with all provisions

and requirements of the contract documents, nor will a plea of ignorance of such conditions and requirements be accepted as a basis for any claim whatsoever by the Company for additional compensation.

CANCELLATION

The PSO reserves the right to cancel and obtain from another source, any services which have not been provided within the required period of time or, if no such time is stated, within a reasonable period of time from the date of order or request, as determined by the PSO.

CERTIFICATION OF INDEPENDENT PRICE DETERMINATION

The Company certifies the prices submitted in response to the solicitation have been arrived at independently and without—for the purpose of restricting competition—any consultation, communication, or agreement with any other Company or competitor relating to those prices, the intention to submit a Proposal, or the methods or factors used to calculate the prices Proposal.

CHANGE IN SCOPE OF WORK

The PSO may order changes in the work consisting of additions, deletions, or other revisions within the general scope of the contract. No claims may be made by the Company that the scope of the project or of the Company's services has been changed, requiring changes to the amount of compensation to the Company or other adjustments to the contract, unless such changes or adjustments have been made by written amendment to the contract. If the Company believes that any particular work is not within the scope of the project, is a material change, or will otherwise require more compensation to the Company, the Company must immediately notify the PSO in writing. If the PSO believes that the particular work is within the scope of the contract as written, the Company will be ordered to and shall continue with the work as changed and at the cost stated for the work within the scope.

COLLUSION AMONG PROPOSERS

Each Company, by submitting a Proposal, certifies it is not a party to any collusive action or any action that may be in violation of the Sherman Antitrust Act. Any or all Proposals shall be rejected if there is any reason for believing that collusion exists among the proposers. The PSO may or may not, at its discretion, accept future Proposals for the same work from participants in such collusion. More than one (1) Proposal from an individual, firm, partnership, cooperation, or association under the same or different names may be rejected. Reasonable grounds for believing a Company has interest in more than one (1) Proposal for the work being proposed may result in rejection of all Proposals in which the Company is believed to have interest. Nothing in this clause shall preclude a firm acting as a subcontractor to be included as a subcontractor for two (2) or more primary Company's submitting a Proposal for the work.

COMPLIANCE WITH DEPARTMENT OF HOMELAND SECURITY E-VERIFY PROGRAM.

Company and PSO shall comply with Florida Statute 448.095, as currently written, or as hereafter amended. In the event of a conflict between the below language and an amendment to Florida Statute 448.095, the amendment shall govern.

The PSO is a public employer participant in the Department of Homeland Security's Image Program and utilizes E-verify to ensure its employees are appropriately authorized to work in the United States.

On or before January 1, 2021, Company and any/all of Company's subcontractor(s) shall register with and use the E-Verify system to verify the work authorization status of all newly hired employees. Company understands the PSO may not enter into a Contract unless each party to the contract registers with and uses the E-Verify system and is required to terminate a contract pursuant to the Violations Section below, without penalty.

Subcontractor. If Company enters into a contract with a subcontractor, the subcontractor must provide the Company with an affidavit stating that the subcontractor does not employ, contract with, or subcontract with an unauthorized alien. Company shall maintain a copy of such affidavit for the duration of the Contract.

Violations.

(a) In the event the PSO has a good faith belief that Company has knowingly violated Florida Statute 448.09(1), PSO shall terminate the contract with Company.

(b) In the event the PSO has a good faith belief that Company's subcontractor knowingly violated this subsection, but the Company otherwise complied with this subsection, PSO shall promptly notify the Company and order the Company to immediately terminate the contract with the subcontractor.

(c) A contract terminated pursuant to (a) or (b) is not a breach of contract and may not be considered as such.

(d) PSO, Company, or subcontractor may file an action with a circuit or county court to challenge a termination under paragraph (c) no later than 20 calendar days after the date on which the contract was terminated.

(e) If PSO terminates a contract with Company under paragraph (c), the Company may not be awarded a public contract for at least 1 year after the date on which the contract was terminated.

(f) Company is liable for any additional costs incurred by PSO as a result of the termination of a contract.

CONFLICT OF INTEREST

The Company, by submission of its Proposal, certifies to the best of their knowledge or belief, no elected/appointed official or employee of the PSO is financially interested, directly or indirectly, in the offer of goods or services specified in this invitation.

COSTS

The Pasco Sheriff's Office is not responsible for any costs or fees, including attorney's fees, incurred by Proposers in producing a Proposal, including any protest.

DEBARMENT

By submitting a Proposal, the Company certifies it is not currently debarred from submitting Proposals for contracts issued by any political subdivision or agency of the State of Florida and that it is not an agent of a person or entity that is currently debarred from submitting Proposals for contracts issued by any subdivision or agency of the State of Florida.

ETHICS IN PUBLIC PROCUREMENT

The contract shall incorporate by reference, but shall not be limited to, the provisions of law contained in Chapter 112, Florida Statutes. A person or affiliate who has been placed on the convicted vendor list following a conviction for a public entity crime may not submit a Proposal on a contract to provide any

goods or services to a public entity; may not submit a Proposal on a contract with a public entity for the construction or repair of a public building or public work; may not submit Proposals on leases or real property to a public entity; may not be awarded or perform work as a Company, supplier, subcontractor, or consultant under a contract with any public entity; and may not transact business with any public entity in excess of the threshold amount provided in Section 287.017, Florida Statutes, for Category Two for a period of thirty-six (36) months from the date of being placed on the convicted vendor list. The Company certifies that its Proposal was made without collusion or fraud; that it has not offered or received any kickbacks or inducements from any other Company, supplier, manufacturer, or subcontractor in connection with this Proposal; and that it has not conferred on any public employee having official responsibility for this procurement transaction any payment, loan, subscription, advance, deposit of money, services, or anything of value.

EXPENSES INCURRED IN PREPARING PROPOSAL

The PSO accepts no responsibility for any expense incurred by the Company in the preparation and presentation of a Proposal. Such expenses shall be borne exclusively by the Company.

FAILURE TO DELIVER

In the event of failure of the Company to deliver the services in accordance with the contract terms and conditions, the PSO may procure the services from other sources and hold the Company responsible for any resulting additional costs. A failure to deliver will result in immediate termination of a contract.

FAILURE TO ENFORCE

Failure by the PSO at any time to enforce the provisions of the contract shall not be construed as a waiver of any such provisions. Such failure to enforce shall not affect the validity of the contract or any part thereof or the right of the PSO to enforce any provision at any time in accordance with its terms.

FAIR LABOR STANDARDS

By submission of a Proposal, the Company certifies the Company(s) and/or subcontractor(s) providing product(s) or service(s) shall, in the execution or performance of such a contract, maintain fair labor standards as defined in applicable State and Federal regulations.

FORCE MAJEURE

The Company shall not be held responsible for failure to perform the duties and responsibilities imposed by the contract due to legal strikes, fires, riots, rebellions, and acts of God beyond the control of the Company, unless otherwise specified in the contract.

IDENTICAL PROPOSALS

Identical Proposals which otherwise appear suspicious will be reported to the PSO General Counsel for investigation.

INDEPENDENT COMPANY

The Company, and its employees, agents, and officers shall be legally considered an independent Company and neither the Company nor its employees, agents, or officers shall, under any circumstances, be considered servants or agents of the PSO; and the PSO shall be at no time legally responsible for any negligence or other wrongdoing by the Company, its employees, agents, or

officers. The Company shall be responsible for any Federal or State unemployment taxes, Federal or State income taxes, Social Security tax, or any other amounts for benefits to the Company. Further, the PSO shall not provide to the Company or its employees, agents, or officers any insurance coverage or other benefits, including workers' compensation.

INFORMALITIES AND IRREGULARITIES

The PSO has the right to waive minor defects or variations of a Proposal from the exact requirements of the specifications not affecting the price, quality, quantity, delivery, or performance time of the services being procured. If insufficient information is submitted by a Company with the Proposal for the PSO to properly evaluate the Proposal, the PSO has the right to require such additional information as it may deem necessary after the time set for receipt of Proposals, provided that the information requested does not change the price, quality, quantity, delivery, or performance time of the services being procured. The PSO reserves the right to reject any or all Proposals in whole or in part; to award by any item, group(s) of items, total Proposal, or accept the Proposal that is most advantageous and in the best interest of the PSO.

INSURANCE

The Company agrees that as a provision of his/her independent contractor status, he/she is responsible for the below listed insurance coverages. The Company will provide PSO with original Certificates of Liability Insurance as proof of coverage. Any lapse, cancellation or reduction in coverage will be considered a material breach.

- Any and all Worker's Compensation arrangements required of the Company by the State of Florida with a minimum employer's liability of \$100,000 per accident.
- General Liability: The Company shall warrant that it and all of its employees shall have general liability insurance coverage with minimum limits of \$1,000,000 per occurrence and \$2,000,000 in aggregate annually naming PSO as additionally insured.
- The Company will secure and maintain Automobile Liability Insurance covering all owned and hired vehicles used in connection with the Company's obligations under this Agreement, in an amount not less than \$500,000 combined single limit per occurrence for bodily injury and property damage.

LAW COMPLIANCE

Each party will comply with all applicable Federal, State, and local laws, rules, regulations, and guidelines related to performance under this agreement. In particular, the Company/vendor/named party verifies and affirms that it is in compliance with 8 U.S.C., Sec. 1324, prohibiting the employment either directly or by contract, subcontract, or exchange of unauthorized aliens in the United States. The PSO will consider the employment of unauthorized aliens by any Company/vendor/named party, during the term of the agreement, a violation of the Immigration and Nationality Act. Such violation shall be cause for unilateral cancellation of this agreement by the PSO.

LIMITATION OF COST

The Company agrees to perform the work specified and complete all obligations under the contract within the stated amounts.

NONCONFORMING TERMS AND CONDITIONS

A Proposal response that includes terms and conditions that do not conform to the terms and conditions in the Proposal document is subject to rejection as nonresponsive. The PSO reserves the right to permit the Company to withdraw nonconforming terms and conditions from its Proposal response prior to a determination by the PSO of non-responsiveness based on the submission of nonconforming terms and conditions.

NONDISCRIMINATION

By submission of Proposal, the Company certifies the Company(s) and/or subcontractor(s) providing product(s) or service(s) shall not discriminate against any employee or applicant for employment, to be employed in the performance of such contract, with respect to his/her hire, tenure, terms, conditions, or privileges of employment, because of his/her race, color, religion, sex, disability, or national origin, as outlined in applicable State and Federal regulations.

OFFICIAL DOCUMENTS

PSO officially distributes the Request for Proposal documents through an online system Demand Star at www.demandstar.com. These Request for Proposal documents may be downloaded at NO COST using this system. The Request for Proposal documents may also be obtained from the Pasco Sheriff's Office's public website www.PascoSheriff.com under CITIZEN RESOURCES → RESOURCES → VENDOR RESOURCES. Copies of these Request for Proposal documents obtained from other sources are not considered official and should not be relied upon. PSO is not responsible for documents obtained from sources other than Demand Star or our public website. Vendors are responsible for acquiring knowledge of changes, modifications, or additions to official Request for Proposal documents. Vendors who submit responses and later claim they did not receive complete documents or had no knowledge of any change, modifications, or additions made to the official Request for Proposal documents shall still be bound by the Request for Proposal, including any changes, modifications, or additions to the official Request for Proposal documents. **IF YOU OBTAINED A REQUEST FOR PROPOSAL DOCUMENT FROM A SOURCE OTHER THAN THE DEMANDSTAR ONLINE SYSTEM OR THE PASCO SHERIFF'S OFFICE PUBLIC WEBSITE, IT IS HIGHLY RECOMMENDED THAT YOU REGISTER AS A VENDOR AND DOWNLOAD THE OFFICIAL DOCUMENT AT WWW.DEMANDSTAR.COM OR FROM OUR PUBLIC WEBSITE WWW.PASCOSHERIFF.COM AT NO COST.**

ORAL STATEMENTS

No oral statement of any person shall modify or otherwise affect the terms, conditions, or specifications stated in this contract. All modifications to the contract or purchase order must be made in writing and agreed to by both Parties.

PROPOSAL ACCEPTANCE PERIOD

Any Proposal submitted as a result of the solicitation shall be binding on the Company for a minimum of ninety (90) calendar days following the Proposal opening date. Any Proposal for which the Company specifies a shorter acceptance period shall be rejected.

PROPOSAL CLARIFICATIONS

If any party contemplating the submission of a Proposal is in doubt as to the true meaning of any part of the plans, specifications, or other documents, they may submit a written request for an

interpretation. Questions or requests for interpretations shall clearly state, in detail, the basis for such question(s) or request(s) including a reference to the specific paragraph or language in the solicitation. The request shall be clearly marked as "RFP QUESTION" and must include the solicitation number. Modifications to solicitations will be made only by properly issued written addenda. All such addenda shall become part of the solicitation and resulting contract documents. The PSO shall only be responsible for explanations or interpretations issued in accordance herewith. No oral interpretations will be made as to the meaning of specifications or any other contract documents. Failure to comply with this provision will result in the Company waiving their right to dispute the Proposal specification.

PROPOSAL SEALED ENVELOPE/PACKAGE

Sealed envelope/package containing Proposals must be sealed and marked with “**RFP No. 1FY21 457(b) Plan**” Failure to do so may cause a Proposal not to be considered.

One (1) fully completed and executed original Proposal and nine (9) copies must be submitted in a sealed Proposal Number envelope to the Pasco Sheriff’s Office’s Purchasing Department, along with any other documentation required by this Request for Proposal Package, at the time and place herein specified. Proposer shall also supply two (2) electronic copies of the entire Proposal, one complete copy clearly marked COMPLETE COPY and one redacted copy (with proprietary and confidential information removed) clearly marked REDACTED COPY. Electronic copies are preferred on a flash drive; a CD will also be acceptable. Except for the redacted information, the redacted copy must be identical to the original hard copies, reflecting the same pagination as the original and showing the space from which information was redacted. Proposer shall be responsible for clearly identifying all proprietary/confidential information and for ensuring the electronic copy is protected against restoration of redacted data. Emailed and faxed copies are not acceptable.

Errors or omissions in any Proposal submitted may result in the rejection or disqualification of the Proposal. PSO also reserves the right to waive minor irregularities in the RFP or the submitted responses and may cancel, re-advertise, postpone or modify the RFP schedule at any time.

PROPOSAL FORM SUBMISSION

Proposals shall be submitted on the attached forms. Proposals submitted in violation of this provision shall not be considered. All Proposals must be signed, in ink, in order to be considered. Erasures are not acceptable on Proposals; if necessary to make a change, strike out or draw a line through incorrect item and type the correction above, and initial the correction in ink. If the Company is a firm or corporation, the Company must show the title of the individual executing the Proposal, and if the individual is not an officer of the firm or corporation, the Company must submit proof that the individual has the authority to obligate the firm or corporation. **PROPOSALS MAY NOT BE ALTERED OR AMENDED AFTER THE RFP CLOSING.**

PROPOSAL RECEIPT AND OPENING

The PSO will receive sealed Proposals until date and time indicated on this RFP. Proposals must be delivered, by hand or mail, to the:

**AGENCY SERVICES
PURCHASING MANAGER
PASCO SHERIFF’S OFFICE**

**19415 CENTRAL BLVD
LAND O'LAKES, FLORIDA 34637**

Proposals received after the date and time of the Proposal opening will be received, date stamped, and returned to the Company unopened. It is the responsibility of the Company to ensure that Proposals arrive at the designated opening place on time. Late or non-delivery due to mail or express delivery company failure will not be considered adequate reason for consideration of late Proposals. **FAXED OR EMAILED PROPOSALS WILL NOT BE ACCEPTED AND SHALL NOT BE CONSIDERED FOR EVALUATION OR AWARD**

PROPOSAL WITHDRAWAL

Proposals may not be changed after the RFP closing time.

To withdraw a Proposal that includes a clerical error after the RFP opening, the Company must give notice in writing to the PSO of claim or right to withdraw a Proposal. Within two (2) business days after the RFP opening, the Company requesting withdrawal must provide to the PSO all original work papers, documents, and other materials used in the preparation of the Proposal. A Company may also withdraw a Proposal prior to the time set for the opening of Proposals by simply making a request in writing to the PSO; no explanation is required. No Company who is permitted to withdraw a Proposal shall, for compensation, supply any material or labor to or perform any subcontract or other work for the person to whom the contract is awarded or otherwise benefit from the contract. No partial withdrawals of a Proposal are permitted after the time and date set for the RFP opening; only complete withdrawals are permitted. The decision to allow or disallow Proposal withdrawal remains solely with the PSO.

PUBLIC INFORMATION

Upon public opening of Proposals presented to the PSO as a result of this solicitation, any and all information contained therein is considered public record and will be made available in accordance with Chapter 119, Florida Statutes. Any information claimed by the Company to be proprietary or confidential shall be clearly marked. In the event of a public records request, lawsuit or litigation brought regarding or requesting disclosure of confidential information, the party claiming the confidentiality shall defend such claim and bear all costs of defending same.

QUALIFICATIONS

The Company may be required to register with the Florida Department of Management Services Division of State Purchasing. PSO shall notify the Company of any such requirement. MyFloridaMarketPlace (MFMP) is the State of Florida's online procurement system, providing a web-based program for state agencies and vendors to exchange products and services.

The Company may be required before the award of any contract to show to the complete satisfaction of the PSO that it has the necessary ability and financial resources to provide the services specified therein in a satisfactory manner. The Company may also be required to give a past history and references in order to satisfy the PSO in regard to the Company's qualifications. The PSO may make reasonable investigations deemed necessary and proper to determine the ability of the Company to perform the work, and the Company shall furnish to the PSO all information for this purpose that may be requested. The PSO reserves the right to reject any Proposal if the evidence submitted by, or

investigation of, the Company fails to satisfy the PSO that the Company is properly qualified to carry out the obligations of the contract and to complete the work described therein. Evaluation of a Company's qualifications shall include:

1. The ability, capacity, skill, and financial resources to perform the work or provide the services required.
2. The ability of the Company to perform the work or provide the services promptly or within the time specified, without delay or interference.
3. The character, integrity, reputation, judgment, experience, and efficiency of the Company.
4. The quality of performance of previous contracts or services.

RECOVERY OF MONEY

Whenever, under the contract, any sum of money shall be recoverable from or payable by the Company to the PSO, the same amount may be deducted from any sum due the Company under the contract or under any other contract between the Company and the PSO. The rights of the PSO are in addition and without prejudice to any other right the PSO may have to claim the amount of any loss or damage suffered by the PSO on account of the acts or omissions of the Company.

RIGHT TO AUDIT

The Company shall maintain such financial records and other records as they relate to the services by the PSO from the subject vendor. The Company shall retain these records for a period of three (3) years after final payment, or until they are audited by the PSO, whichever event occurs first. These records shall be made available, at no expense to PSO, during the term of the contract and the subsequent three (3) year period for examination, transcription, and audit by the PSO, its designees, or other authorized bodies.

SOVEREIGN IMMUNITY

Nothing contained in this section or the contract shall be construed as a waiver of sovereign immunity or Florida Statute 768.28.

SUBCONTRACTS

Company agrees that all employees, subcontractors, or agents performing work under this Proposal shall be properly trained individuals who meet or exceed any specified training qualifications.

Company agrees to be responsible for all work performance and all expenses incurred in fulfilling the obligations of this Proposal, and will not assign the responsibility for this Proposal to another party. **If the Company subcontracts any or all of the work required under this Proposal, a copy of the executed subcontract must be forwarded with the Proposal Form.** After the award, the Company shall inform PSO of its intention to enter into a subcontract. Any subcontract entered into after the award must be agreed upon by PSO in writing. The Company agrees to include in any subcontract that (i) the subcontractor is bound by all applicable state and federal laws and regulations, and (ii) the subcontractor shall hold the PSO and Company harmless against all claims of whatever nature arising

out of the subcontractor's performance of work under this Proposal, to the extent allowed and required by law.

TAXES

All Proposals shall be submitted exclusive of direct Federal, State, and local taxes; however, if the Company believes certain taxes are properly payable, they may list such taxes separately in each case directly below the respective item Proposal price. The PSO does not pay Federal Excise and Sales Taxes on direct purchases of tangible personal property. Please refer to Chapter 192, Florida Statutes.

UNSATISFACTORY WORK

If, at any time during the contract term, the service performed by the Company is considered by the PSO to create a condition that threatens the health, safety, or welfare of the community, the Company shall, on being notified by the PSO, immediately correct such deficient service or work. In the event the Company fails, after notice, to correct the deficient service or work immediately, the PSO shall have the right to order the correction of the deficiency by separate contract or with its own resources at the expense of the Company. Notwithstanding the above, the PSO reserves the right to cancel a resulting contract, without cause, by giving thirty (30) days' prior written notice to the Company of the intention to cancel.

C. Minimum Requirements

The following must be certified as baseline eligibility for submission compliance of a proposal pursuit to this request. Please provide this information under Tab A using the Certification found as Attachment A – Minimum Requirements Certification.

1. Currently recordkeeping at least \$1 Billion of government entity defined contribution (401(a)/457(b)) assets from a minimum of 20 distinct government plan sponsors.
2. Full open architecture investment platform, with no proprietary investment requirements.
3. Availability of a wide range of zero revenue funds.
4. Establishment of a fixed revenue requirement fee structure, with any potential excess revenue credited back to the plan at the fund and participant level.
5. Utilization of plan sponsor directed group (versus individual) contracts.
6. No Deferred Sales Charges or similar contract termination penalties at the plan or participant level (investment-level market value adjustments, redemption fees, puts, and installment payouts are not expressly prohibited).
7. Contract termination at plan sponsor discretion, without proving cause, at any time, upon reasonable notice.
8. Participation in the Retirement Plan Advisory Group (RPAG) database. Many retirement plan providers participate in the RPAG database and the information in this database will be used by the Sheriff's Office in evaluation of submittals.
9. A minimum of 10 days annually of on-site employee meetings conducted by qualified education specialists.

Timetable (Dates are tentative and subject to change)

Event	Time	Date
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RFP Released	N/A	11/10/2020
Proposer's Questions Deadline	4:00 PM EST	11/20/2020
Proposal Due	4:00 PM EST	12/16/2020
Public Proposal Opening	10:00 AM EST	12/17/2020
Evaluations Begin	N/A	12/17/2020
Selection of Finalists	N/A	Week of 1/25/2021
Finalist Presentations <i>(if applicable)</i>	TBD	Week of 2/22/2021
Award	N/A	Week of 3/1/2021
Implementation Date	N/A	7/1/2021

All questions and requests for information regarding this Request for Proposal must be directed in writing to:

AGENCY SERVICES
PURCHASING MANAGER
PASCO SHERIFF'S OFFICE
19415 CENTRAL BLVD
LAND O'LAKES, FLORIDA 34637
Purchasing@pascosheriff.org

D. SELECTION COMMITTEE

A selection committee, appointed by the Sheriff, shall review and evaluate the companies submitting proposals using the selection criteria. The Sheriff's Office, in its sole discretion, may contact the references listed in response to this solicitation as a part of the evaluation process.

Montgomery Retirement Plan Advisors, an independent retirement plan consulting firm, will be assisting the selection committee with the RFP process and analysis.

A shortlist of companies submitting proposals may be interviewed for final ranking. If an interview is held, they will be approximately one to two hours in length, divided between the presentation and questions and answers. The presentation time and date (if necessary) will be assigned by the Sheriff's Office.

The Sheriff's Office's intention is to enter into negotiations with the selected proposing company based on the Sheriff's Office's schedule. Should negotiations fail with the top ranked proposing company, the Sheriff's Office will enter into discussions with the second ranked proposing company, and so on, until an acceptable agreement has been reached between the Sheriff's Office and the selected company.

E. SUBMITTAL REQUIREMENTS AND SELECTION CRITERIA

The Sheriff's Office reserves the right, in its sole discretion, to select a provider based solely upon their analysis of provider RFP responses. Price shall not be the sole determining factor. After review of the responses, they may also hold finalist presentations which are tentatively scheduled to take place in February 2021.

We have attempted to be as concise as possible, providing information desired or required to facilitate evaluation and ranking of the submissions. Please answer all questions thoroughly. Responsibility for any lack of clarity or incompleteness of answers rests solely with the proposing provider.

There is a 30-page limit on Proposals. The required attachments and sample materials do not count against this 30-page limit. The written responses should be in no less than 10-point font.

All questions should be answered only as they apply to the contract and platform you are proposing. Pasco Sheriff's Office reserves the right to ask additional questions prior to the selection of a plan provider.

It is acceptable to answer by referring to information contained in attachments and supplemental materials, however, any such reference should be specific as to the precise location of the answer (i.e.: general responses such as "See attached proposal" are not acceptable), and the reference material must fully answer the question.

Responsibility for any lack of clarity or incompleteness of answers rests solely with the proposing vendor.

PLEASE PROVIDE THE FOLLOWING INFORMATION FOR YOUR FIRM WITHIN THE TAB FORMAT BELOW. THIS INFORMATION WILL BE REVIEWED AND SCORED BY A SELECTION COMMITTEE.

Tab A - Minimum Requirements**Compliance/Non-Compliance**

- All information required in the Minimum Requirements section of this RFP and including the “Attachment A - Minimum Requirements Certification.”
- Items for Baseline Eligibility: As listed in B. General Terms and Conditions

Tab B - Provider Comparison Tables**Compliance/Non-Compliance**

Pasco Sheriff’s Office’s independent retirement plan consultant, Montgomery Retirement Plan Advisors (MRPA), through their national affiliation with Retirement Plan Advisory Group (RPAG), maintains a standing database of information submitted by most retirement plan providers. The information in this database will be used by the Sheriff’s Office in evaluating all submittals.

Your company must currently participate in the RPAG provider database to meet the minimum qualifications to submit a proposal pursuant to this request. Per the instructions below, you must review that data in the database and indicate to us the data that needs to be modified or which is inapplicable to the contract and services proposed in your current RFP response.

PLEASE CONFIRM THAT YOUR COMPANY’S DATA HAS BEEN SUBMITTED TO THE RETIREMENT PLAN ADVISORY GROUP BY COMPLETING THE INFORMATION ON THE “ATTACHMENT B - PROVIDER COMPARISON TABLES CERTIFICATION.” A COPY OF THIS ATTACHMENT MUST BE SUBMITTED WITH YOUR PROPOSAL. The specific report is named the B3 Provider Overview, containing 22 sections with about 400 data points.

If your data is already on this system, please:

1. Review the data for accuracy and as to its applicability to the services you propose for this specific plan. A copy of your company’s data may be requested from **<CONTACT NAME>**.
2. Indicate in your RFP response whether any of the data needs to be updated or modified to accurately fit this specific RFP.
3. If updates/modifications are needed, please request a copy of the spreadsheet template to update manually (please identify by highlighting any sections that you are updating). Add very brief attachments or footnotes as may be necessary to clarify an entry.

Tab C – Sample Materials: MUST be included with response**Compliance/Non-compliance**

1. Sample enrollment packet.
2. Sample participant statement.
3. Sample implementation schedule
4. Sample employee provider transition letter/notification
5. Sample sponsor and participant level fee disclosure notifications
6. Sample participant “retirement readiness” or “gap analysis” report, if applicable
7. Other samples or marketing materials that you feel may communicate your distinctive differences

Each tab with a total point value will be scored on the responsiveness to the requested information identified in the Tab as provided in the Proposal and the overall value to the members of the Pasco Sheriff's Office.

Tab D – Background & Financial Security

10 points

1. Please provide the following information regarding your company's overall retirement plan statistics and the date for which the data is applicable:

Total number of retirement plans	
Total plan assets	
Total plan participants	

2. Please provide the following information regarding your company's government 457(b) plans and the date for which the data is applicable. Note that data not specific to this criteria will be deemed non-responsive:

Number of years serving government DC plans	
Total number of government 457(b) plans	
Total government 457(b) plan assets	
Total government 457(b) plan participants	
Number of these plans having at least 50 participants	
Number of 50+ participant 457(b) plans in Florida	

3. Please provide information related to the financial security of your company, including ratings from Moody's, Standard & Poor and Fitch. If you are not rated by these organizations, explain the reason.
4. Is your company and/or recordkeeping system certified by the Centre for Fiduciary Excellence™ (CEFEX™)? If so, what is your CEFEX number?

Tab E – Investments

15 points

1. An open architecture arrangement is a minimum requirement. For this purpose, open architecture is defined as functional access to several thousand investments, including all major fund families and institutional zero-revenue share classes, from which the plan sponsor may select and replace investments for their plan-level menu. With that in mind, describe your approach to open architecture, including the approximate number of available funds (including Collective Investment Trusts and Separate Accounts, if applicable).
2. Please attach an electronic copy of your menu of all available investment funds/accounts which you would offer the Sheriff's Office, including the following information:
 - a. Fund name
 - b. Asset class
 - c. Ticker symbol, if applicable

- d. Expense ratio
- e. Total revenue sharing of any type (12b-1 fees, sub-TA fees, shareholder service fees, etc.)
- f. Fund redemption fees, as applicable
- g. Additional fees added at the fund level or within a separate account wrapper
- h. Performance through 6/30/2020

If you are unable to provide the full list of funds requested, please describe in detail the approximate number of available funds, any major fund families that are unavailable, and any significant menu restrictions (such as exclusion of zero-revenue funds, collective investment trusts, etc.).

3. Describe the process by which funds may be added, terminated or replaced at the plan sponsor's request, including typical timeframe involved and the number of dates per year on which you permit fund replacements.
4. Are you willing to add funds for which you do not currently have a selling agreement established? How long does it generally take for this process?
5. Proprietary guaranteed / stable value account: Please describe in detail the investment account(s) you offer, if any, which will provide preservation of principal or otherwise serve as a capital preservation account.
 - a. What participant-level movement restrictions would you have on your proprietary guaranteed / stable value account?
 - b. What are the plan level termination provisions associated with your proposed guaranteed / stable value account?
 - i. Would the full book value plus credited interest be paid out?
 - ii. If so, would there be a delay in the payout of the full book value? Please explain.
 - iii. If there would be a delay, would participant benefit payments be honored during this delayed payment period? Please explain.
 - iv. Would there be some type of market value adjustment? If so, please explain.
6. While not a requirement, can you make available to the plan a guaranteed lifetime income type of investment? If so, please describe or attach materials to your proposal. Please include details on how the option works, portability and the fees involved.
7. While not a requirement, do you offer a custom target date fund model? If so, please describe.

Tab F – Fees and Revenue Processes

20 points

1. On a fund-level basis, will you fully disclose **all** revenue sharing received from investments by your organization?

2. Per the minimum requirements, will you agree to establish a fixed revenue requirement (i.e. x basis points, or \$ per head, or fee schedule)?
3. If so, and assuming all fund revenue sharing is credited back to participants, what is your revenue requirement / recordkeeping fee?
4. Does your pricing assume that your proprietary guaranteed / stable value fund will be utilized as the plan's capital preservation account? If so, please propose two alternative pricing scenarios:
 - a. Utilization of your proprietary guaranteed / stable value account(s), and
 - b. Omitting your proprietary guaranteed / stable value account utilizing a zero-revenue, non-proprietary capital preservation stable value fund.
5. Would the revenue requirement be applied to all plan assets or would the calculation exclude certain investments (i.e. fixed/guaranteed/stable value option, etc)? Please describe this process if it differs based upon the fixed/guaranteed/stable value option selected.
6. Other than the possible use of a proprietary guaranteed / stable value fund, are there other optional features or products that you propose (e.g. proprietary funds, mapping strategies, managed accounts, etc.) which would reduce your explicit revenue requirement? If so, please describe and indicate the applicable reduction of your revenue requirement.
7. The Sheriff's Office currently utilizes the MassMutual General Account and Nationwide Fixed Account capital preservation investment options which may need special handling in a transition.
 - a. Nationwide Fixed Account: If the Sheriff's Office were to elect to terminate this investment option and a negative market value adjustment (MVA) would be incurred in a lump sum payout, would you be able to restore the negative market value adjustment to participant accounts at the time of the transition? If so:
 - i. Please explain how this would be handled.
 - ii. Please explain how this might impact your pricing.
 - iii. While the MVA is currently positive (gain) as of 9/2/2020, it can fluctuate until the assets are liquidated Please provide an example of how you would handle a negative 3% MVA, which based upon current asset levels, would equate to approx. \$40,000.
 - b. MassMutual General Account: If the Sheriff's Office were to elect to terminate this investment option, per the current contract, the book value would be paid out in six installments over five years, with no lump-sum MVA option available. MassMutual has indicated, however, that in this current low interest rate environment, they may release the book value without delay. That said, if the book value were to be paid out over five years:

- i. Please explain how this might impact your pricing.
 - ii. Would you be able to record keep and report to participants (statements and website) the balances in the MassMutual General Account remaining at MassMutual? If so, please explain how this would be handled and provide an example of this on a sample participant statement.
8. Does your pricing assume that transferred assets will be mapped to certain funds (i.e. your proprietary guaranteed / stable value option) during the conversion process?
 - a. If so, please describe.
 - b. How would your fee offer(s) change is the Sheriff's Office elected to re-enroll the plan during the transition with a non-proprietary Target Date Fund series as the default investment for those who do not make new investment elections?
9. The Sheriff's Office seeks to levelize the provider revenue requirement paid by each participant, to the extent possible. Understanding fee levelization can be accomplished in various ways, we would like to know the various mechanisms by which you can address the collection and crediting of plan revenues.
 - a. Are you able to accomplish fee levelization? Please explain.
 - b. Are you able to facilitate the use of a zero-revenue sharing investment menu and assess your revenue requirement and/or fee schedule as a deduction from participant accounts?

If so, would this be a participant line-item deduction, unitized accounting, or some other method? Please describe including the frequency of the fee assessment and how the fee would appear to participants on their account statements and participant website.
 - c. If funds containing revenue sharing were to be utilized in the investment menu, would you be able to credit all of the revenue sharing back to participant accounts based upon the individual participants' allocations to the funds containing revenue sharing payments?

If so, please describe how the revenue sharing credits would be calculated (i.e. average daily balance, month/quarter end balance, etc), the frequency the revenue sharing credits would be made to participant accounts, and how they would appear to participants on their account statements and participant website.
 - d. Please describe how the revenue requirement would be calculated (i.e. average daily balance, month/quarter end balance, etc),
 - e. What reporting detail would the Sheriff's Office receive outlining the revenue requirement calculation, including fund revenue sharing credits if applicable? Please provide a sample of this reporting.

Would this be provided at the same time and frequency of the fee deductions?

- f. How would the revenue requirement be assessed to the fixed/guaranteed/stable value option (i.e. reduction in crediting rate with no explicit fee deduction, explicit fee deduction from participant accounts, etc.). Please describe this process if it differs based upon the fixed/guaranteed/stable value option selected.
10. If the contract will be periodically reviewed for custom pricing, at what frequency will this pricing review take place?
11. What additional fees could apply?

Tab G – Contracts & Service Agreements

10 points

1. Describe the legal form of your contract(s) (i.e.: group annuity, funding agreement, trust agreement, etc.). Per the minimum requirement, an arrangement of individual contracts will not be considered.
2. For what period are your proposed fees guaranteed?
3. Does your proposal assume a multi-year commitment from the Sheriff’s Office? If so, please provide specific details and any change to proposed pricing that might result from a longer or shorter commitment period.
4. Per the minimum requirement, would your contract permit termination by Pasco Sheriff’s Office “at will”, without cause during the commitment period, upon a specified notice period?

Tab H – Participant Communication and Financial Wellness

20 points

1. Are you able to send enrollment materials directly to newly eligible participants? If so, what cost may be associated with this service?
2. What would you propose as a customized communication plan to increase participation, contributions, and financial wellness?
3. What participant communications are you able to co-brand with the Sheriff’s Office?
4. Please provide the name(s) and location of the individual(s) who will conduct employee meetings and special events?
5. What solutions do you offer to participants seeking investment assistance or specific advice?

	Y/N	Included / Additional Cost
Model portfolios		
Online advice		
Managed accounts		
Other advice programs (Describe)		
1-on-1 advice <u>or</u> guidance		

6. While not a requirement, do you offer an integrated opt-in managed account solution? If so, please describe. Include in your response if and how this service provides retirement income and distribution advice.
7. What educational tools do you have to help improve the sufficiency of participants' retirement income?
8. What Financial Wellness technology and/or program do you offer?
 - a. Is this integrated with the participant website?
 - b. Is there an additional cost for this?
9. What plan-level plan health reports can you provide to the plan sponsor?
10. What type of solutions or 1-on-1 counseling would be available to participants nearing or transitioning into retirement?
11. Please provide a demo site and login credentials by which we may review your participant website.
12. If applicable, describe your participant mobile app and what features and transactional capabilities are available.

Tab I – Administration

10 points

1. For participants who do not make an investment election, are you able to handle the process of automatically default investing participants into target date funds based on their date of birth, without case-by-case investment instruction from the Sheriff's Office?
2. For each of the processes below, please indicate if you can facilitate online initiation, if they can be fully paperless, and how they would be reported back to the Sheriff's Office.

Process	Online Initiation (Y/N)	Fully Paperless or Fulfilled with Form	How Reported Back to Employer
Enrollment			
Beneficiary Elections/Changes			
Contribution Amount Changes			
Investment Changes			
Automatic Rebalancing			
In-Service Distributions			
Terminated Distributions			

3. Please describe in detail your payroll interface, including the extent to which you offer 360-degree payroll integration. The Sheriff's Office currently uses the OneSolution payroll system by Central Square from which they generate files for contribution submissions.
4. Are you able to manage contribution elections in \$ formats, which is all the current payroll system supports?
5. If requested, can your company accept delegated authority to approve participant transactions such as distributions for termination or unforeseeable emergencies?
6. Describe your unforeseen emergency distribution processing procedures in relation to the supporting documentation that the participant must provide before the distribution will be approved.
7. Are you able to facilitate installment withdrawal payments? If so, describe the installment frequencies you support and the participant fee structure for this.
8. Describe your procedures for handling uncashed benefit distribution checks.
9. Describe your procedures for handling missing participants.
10. Do you provide automatic IRA rollover services for all mandatory cash-out distributions, including cash-out distributions of amounts not exceeding \$1,000?
11. Please provide a demo site and login credentials by which we may review your sponsor website.
12. Please describe your cyber security approach and attach a copy of your cyber security protocols and standards.

Tab J – Compliance Support**5 points**

1. Do you offer a 457(b) plan document for the Sheriff's Office to use?
 - a. If so, please describe the nature of these documents (i.e.: volume submitter, custom, specimen / model, etc.)
 - b. Will you assist in providing reviewing their current plan document and restate it to your plan document?
 - c. Will you support voluntary amendments?
 - d. Will you proactively coordinate regulatory required amendments?
2. Are you able to administer a custom plan document created by an outside attorney?
3. Will you agree to review our current plan documents prior to our signing a contract with you, so that we can discuss any current plan provisions that you may be unable to administer?

4. Assuming that your plan documents are utilized, do you create a Summary Plan Description (or equivalent) for governmental 457(b) plan type?

Tab K – Notifications and Disclosure Materials

5 points

1. Do you provide a plan-level fee disclosure document similar to the 408(b)(2) disclosure used by ERISA plans, for governmental 457(b) plans? If so, please attach a sample.
2. We believe our employees should be provided with full fee transparency before enrolling. How do you propose to proactively inform participants of fees related to investment accounts, transaction fees, anticipated asset-paid wrap fees, whether that be a line-item or unitized? We specifically wish to know how you would advise plan participants of anticipated fund add-on fees to be deducted from accounts, such as the planned deduction of an XX% asset based revenue requirement fee. Please provide a sample, if available.
 - a. At initial enrollment.
 - b. On an ongoing basis.
3. Which of the following potential participant notifications can be handled (drafted and mailed to participants) directly by your company? Please indicate if an additional cost applies, and comment if further explanation is necessary or conditions apply. Please also provide samples of each.

Note: It is recognized that some of these materials are not required for Non-ERISA plans. This question is asking whether, how, and when you would agree to advise our participants on these important matters as a matter of transparency and fiduciary best practices).

Notification	Drafted	Mailed	Email
	Y/N	Y/N	Y/N
Quarterly participant statements			
Fund change notices			
Initial default Investment notices			
Ad hoc notices			
Participant level fee disclosure notices, as described in Question 56			

4. Are you willing to modify and customize the wording or format of commonly used participant notices and forms based upon the reasonable request of the plan sponsor and approval of your compliance/legal department?

ATTACHMENT A
MINIMUM REQUIREMENTS CERTIFICATION

**THE FOLLOWING MUST BE CERTIFIED AS BASELINE ELIGIBILITY FOR
SUBMISSION**

	YES	NO
Currently recordkeeping at least \$1B of government entity defined contribution (401(a) / 457(b)) assets from a minimum of 20 distinct government plan sponsors.		
Full open architecture investment platform, with no proprietary investment requirements.		
Availability of a wide range of zero revenue funds.		
Establishment of a fixed revenue requirement fee structure, with any potential excess revenue credited back to the plan at the fund and participant level.		
Utilization of group (versus individual) contracts.		
No Deferred Sales Charges or similar contract termination penalties at the plan or participant level (investment-level market value adjustments, redemption fees, puts, and installment payouts are not expressly prohibited).		
Contract termination at plan sponsor discretion, without proving cause, at any time, upon reasonable notice.		
Participation in the Retirement Plan Advisory Group (RPAG) database. Many retirement plan providers participate in the RPAG database and the information in this database will be used by the Sheriff's Office in evaluation of submittals.		
A minimum of 10 days annually of on-site employee meeting support conducted by qualified education specialists.		

Company Name _____ PH _____

Email _____

Provide details on any "NO" responses indicated above, and any qualifying factors that may limit your fulfillment of these minimum requirements.

Name and Title of individual completing this schedule:

(Printed Name)

(Title)

(Signature)

(Date)

ATTACHMENT B
PROVIDER COMPARISON TABLES CERTIFICATION

1. We hereby certify that the Vendor Comparison data included in the Retirement Plan Advisory Group “B3 Provider Analysis” benchmarking system is an accurate summary representation of the services proposed, as modified or supplemented by our responses to RFP questions.

2. We hereby certify that, with the following modifications, the Vendor Comparison data included in the Retirement Plan Advisory Group “B3 Provider Analysis” benchmarking system is an accurate summary representation of the services proposed, as modified or supplemented by our responses to RFP questions.
 - Additional pages clearly identifying updates or modifications to the Provider Comparison Table is attached to this certification

 - A copy of the full Provider Comparison Table is attached to this certification, with updates and modifications clearly indicated.

Name and Title of individual completing this form:

(Printed Name)

(Title)

(Signature)

(Date)

REFERENCE INFORMATION

Provide at least three Florida based references for whom your company has provided same or similar services within the last 2 years.

Organization		
Contact Person		
Title		
Phone		
E-Mail		
Location		
Date Contract Awarded		
Type of Plan(s)		
Approximate Plan Data	Assets:	Participants:
Services Provided		

Organization		
Contact Person		
Title		
Phone		
E-Mail		
Location		
Date Contract Awarded		
Type of Plan(s)		
Approximate Plan Data	Assets:	Participants:
Services Provided		

Organization		
Contact Person		
Title		
Phone		
E-Mail		
Location		
Date Contract Awarded		

Type of Plan(s)		
Approximate Plan Data	Assets:	Participants:
Services Provided		

ATTACHMENT C PROPOSAL OPENING FORM

PASCO SHERIFF'S OFFICE Purchasing Department General RFP/RFQ Opening Form														
RFP:	1FY21	Title	457(b) Plan											
Date and Time: 12/17/2020 at 10am EST														
Company Name	Envelope Sealed and Marked	Ten (10) bound copies of each response (one (1) original and nine (9) copies)	Two (2) electronic copies of the entire response (ONE (1) COMPLETE & ONE (1) REDACTED)	Currently recordkeeping at least \$1 Billion of government entity defined contribution (401(a)/457(b)) assets from a minimum of 20 distinct government plan sponsors.	Full open architecture investment platform, with no proprietary investment requirements.	Availability of a wide range of zero revenue funds.	Establishment of a fixed revenue requirement fee structure, with any potential excess revenue credited back to the plan at the fund and participant level.	Utilization of plan sponsor directed group (versus individual) contracts.	No Deferred Sales Charges or similar contract termination penalties at the plan or participant level (investment-level market value adjustments, redemption fees, puts, and installment payouts are not expressly prohibited).	Contract termination at plan sponsor discretion, without proving cause, at any time, upon reasonable notice.	Participation in the Retirement Plan Advisory Group (RPAG) database. Many retirement plan providers participate in the RPAG database and the information in this database will be used by the Sheriff's Office in evaluation of submittals.	A minimum of 10 days annually of on-site employee meetings conducted by qualified education specialists.	Estimated annual fee	Disqualified

ATTACHMENT D PROPOSAL SCORE CARD

PASCO SHERIFF'S OFFICE VENDOR SCORECARD			
RFP #: 1FY21		Title: 457(b) Plan Recordkeeping	
Vendor Name:		Evaluator:	
A. Minimum Requirements (Tab A)			
	Compliance (C) / Non-Compliance (NC)	BASIS FOR SCORE	Evaluator Comments
		Items from Baseline Eligibility: as listed in B. General Terms and Conditions and C. Minimum Requirements.	
B. Provider Comparison Tables (Tab B)			
	Compliance (C) / Non-Compliance (NC)	BASIS FOR SCORE	Evaluator Comments
		Your company must currently participate in the RPAC provider database to meet the minimum qualifications to submit a proposal pursuant to this request. Per the instructions below, you must review that data in the database and indicate to us the data that needs to be modified or which is inapplicable to the contract and services proposed in your current RFP response.	
C. Sample Materials (Tab C)			
	Compliance (C) / Non-Compliance (NC)	BASIS FOR SCORE	Evaluator Comments
		Samples of the following: enrollment packet, participant statement, implementation schedule, employee provider transition letter/ notifications, sponsor and participant level fee disclosure notifications, participant retirement readiness or gap analysis report, if applicable and any other samples or marketing materials that may communicate distinctive differences.	
D. Background and Financial Security (Tab D)			
	Up to 10 points	BASIS FOR SCORE	Evaluator Comments
Score	0	Please provide the following information regarding your company's overall retirement plan statistics and the date for which the data is applicable. Company's government 457(b) plans and the date for which the data is applicable. Note that data not specific to this criteria will be deemed non-responsive. Provide information related to the financial security of your company, including ratings from Moody's, Standard & Poor and Fitch. If you are not rated by these organizations, explain the reason. 4. Is your company and/or recordkeeping system certified by the Centre for Fiduciary Excellence™ (CEFEXTM)? If so, what is your CEFEX number?	
E. Investments (Tab E)			
	Up to 15 points	BASIS FOR SCORE	Evaluator Comments
Score	0	Responses to questions 5-11, RFP section E, Tab E- Investments.	
F. Fees and Revenue Processes (Tab F)			
	Up to 25 points	BASIS FOR SCORE	Evaluator Comments
Score	0	Responses to questions 12- 22, RFP section E, Tab F- Fees and Revenue Processes.	
G. Contracts & Service Agreements (Tab G)			
	Up to 10 points	BASIS FOR SCORE	Evaluator Comments
Score	0	Responses to questions 23- 26, RFP section E, Tab G- Contracts & Services Agreements.	
H. Participant Communication and Financial Wellness (Tab H)			
	Up to 20 points	BASIS FOR SCORE	Evaluator Comments
Score	0	Responses to questions 27- 38, RFP section E, Tab H- Participant Communication and Financial Wellness.	
I. Administration (Tab I)			
	Up to 10 points	BASIS FOR SCORE	Evaluator Comments
Score	0	Responses to questions 39-50, RFP section E, Tab I- Administration.	
J. Compliance Support (Tab J)			
	Up to 5 points	BASIS FOR SCORE	Evaluator Comments
Score	0	Responses to questions 51-54, RFP section E, Tab J- Compliance Support.	
K. Notifications and Disclosure Materials (Tab K)			
	Up to 5 points	BASIS FOR SCORE	Evaluator Comments
Score	0	Responses to questions 55-58, RFP section E, Tab K- Notifications and Disclosure Materials.	
Total Score	0		
Evaluator:		Signature:	
Title:		Date:	