



# City of Fruita

## Retirement Plan Consulting Services Request for Proposals

### **Introduction & General Background**

The City of Fruita (hereinafter “the City”) is requesting proposals from qualified and responsible firms for the provision of retirement plan consulting services on the City’s 401(a) money purchase plans and 457 defined contribution plans. All proposals shall be submitted and received no later than 5:00 p.m. (MDT) on Wednesday, May 29, 2024.

Electronic proposals will be accepted through the Rocky Mountain E-Purchasing System (RMEPS). <https://www.bidnetdirect.com/colorado>. (Purchasing Representative does not have access or control of the vendor side of RMEPS. If website or other problems arise during response submission, vendor MUST contact RMEPS to resolve the issue prior to the response deadline. 800-835-4603). Proposals may also be emailed to MacKenzie Erickson, Procurement and Contracts Specialist, at [merickson@fruita.org](mailto:merickson@fruita.org).

The City of Fruita has approximately 86 actively employed, benefit eligible employees. Regular (non-temporary) employees are eligible for benefits on the first day of the month following their hire date.

### **Compliance**

All participating Offerors shall agree to comply with all conditions, requirements, and instructions of this RFP as stated or implied herein. Should the City omit anything from this packet which is necessary to the clear understanding of the requirements, or should it appear that various instructions are in conflict, the Offeror(s) shall secure instructions from the Purchasing Division prior to the date and time of the submittal deadline shown in this RFP.

### **Response Material Ownership**

All proposals become the property of the City upon receipt and shall only be returned to the proposer at the City’s option. Selection or rejection of the proposal shall not affect this right. The City shall have the right to use all ideas or adaptations of the ideas contained in any proposal received in response to this RFP, subject to limitations outlined in the section titled “Confidential Material”. Disqualification of a proposal does not eliminate this right.

### **Minimal Standards for Responsible Prospective Offerors**

A prospective Offeror must affirmably demonstrate their responsibility. A prospective Offeror must meet the following requirements:

- Have adequate financial resources, or the ability to obtain such resources as required.
- Be able to comply with the required or proposed completion schedule.
- Have a satisfactory record of performance.
- Have a satisfactory record of integrity and ethics.
- Be otherwise qualified and eligible to receive an award and enter into a contract with the City.

### **Nonconforming Terms and Conditions**

A proposal that includes terms and conditions that do not conform to the terms and conditions of this Request for Proposal is subject to rejection as non-responsive. The City reserves the right to permit the Offeror to withdraw nonconforming terms and conditions from its proposal prior to a determination by the City of non-responsiveness based on the submission of nonconforming terms and conditions.

### **Open Records**

All proposals shall be open for public inspection after the contract is awarded. Trade secrets and confidential information contained in the proposal so identified by the offeror as such shall be treated as confidential by the City to the extent allowable in the Open Records Act.

### **Sales Tax**

City of Fruita is, by statute, exempt from the State Sales Tax and Federal Excise Tax; therefore, all fees shall not include taxes.

### **Questions and Addenda**

**Questions Accepted Until**                      **Friday, May 17, 2024, at 5:00 p.m. (MDT)**

**Addendum to be Issued**                      **Tuesday, May 21, 2024**

#### RFP Questions:

MacKenzie Erickson

[merickson@fruita.org](mailto:merickson@fruita.org)

All questions, inquiries, comments, or communication pertaining to any formal solicitation (whether process, specifications, scope, etc.) must be directed (in writing) to [merickson@fruita.org](mailto:merickson@fruita.org). Direct communication with the City assigned Project Managers/Engineers is not appropriate for public procurement and may result in disqualification.

Any interpretations, corrections and changes to this RFP or extensions to the opening/receipt date shall be made by a written Addendum to the RFP by the City. Sole authority to authorize addenda shall be vested in the City of Fruita Purchasing Representative. Addenda will be issued electronically through the Rocky Mountain E-Purchasing at [www.bidnetdirect.com/colorado](http://www.bidnetdirect.com/colorado) and on the City's website at Fruita.org.

**Contractors shall acknowledge receipt of all addenda in their proposal.**

### **City Oversight**

The Human Resources Director will be responsible for management of the Project for the City ("Project Manager"). The City will provide reasonable assistance to the consultant in the scheduling of meetings, interpretation of policy and procedural requirements, research relating to internal documents, coordination with outside agencies and City staff, but the City's obligation will not limit Contractor's obligations to perform the Services. The City will rely on the personnel, experience, and expertise of the consultant to ensure all necessary components of the scope of work are completed.

## Scope of Services/Deliverables

The City desires to contract with an outside vendor to provide retirement plan consulting services for the City's 401(a) money purchase plans, 457 defined contribution plans, and Roth IRA Plan. The aim of this Request for Proposals (RFP) is to invite submissions from qualified and experienced retirement planning brokers or consulting groups to:

- Assess the current retirement plans for the City of Fruita,
- Make recommendations to existing retirement plans or establish new plans,
- Administer retirement plan and educate employees.

Priorities for the City of Fruita through this RFP are:

- Identify a firm that will provide excellent customer service to Fruita employees.
- To be good stewards of public funds.
- Help with retention of talent through providing plans that employees feel are valuable
- Get competitive pricing, and ensure compliance with rules and requirements of the plans.

The City's retirement plan asset summaries are described below. The 401(a) Money Purchase and 457 Defined Contribution Plans allow investments in approximately 48 different funds. The City has used the services of Mission Square (formerly ICMA-RC) for approximately 30 years. The retirement plans are offered to all full-time employees.

### Plan Information (as of 12/31/2023)

#### City of Fruita Executive 401(a) Plan (100095)

Plan Asset Summary as of 12/31/ each year			
	2021	2022	2023
Market Value	\$33,550.95	\$42,578.89	\$68,799.76
Contributions	\$13,346.99	\$14,957.40	\$17,424.92
Distributions	\$0	\$0	\$0

#### City of Fruita 401(a) Plan (108503)

Plan Asset Summary as of 12/31/ each year			
	2021	2022	2023
Market Value	\$2,441,304.45	\$1,986,706.87	\$2,331,350.15
Contributions	\$130,809.28	\$175,582.98	\$200,763.43
Distributions	\$231,687.44	\$209,333.73	\$193,961.40

**City of Fruita 401(a) Police Pension Plan (106027)**

Plan Asset Summary as of 12/31/ each year			
	2021	2022	2023
Market Value	\$4,104,550.93	\$3,163,536.21	\$3,364,249.59
Contributions	\$247,690.75	\$289,345.39	\$310,857.31
Distributions	\$84,717.57	\$629,319.44	\$487,615.88

**City of Fruita 457 Plan (303830)**

Plan Asset Summary as of 12/31/ each year			
	2021	2022	2023
Market Value	\$1,191,526.89	\$851,443.94	\$1,046,313.42
Contributions	\$97,387.46	\$109,352.96	\$105,008.73
Distributions	\$406,555.42	\$270,392.85	\$49,644.15

**Required Submittals and Proposal**

Interested companies or firms shall submit proposals that clearly demonstrate their ability to provide services as outlined above. Submittals shall be organized in the order listed below to facilitate fair and equitable evaluation of the responses.

- a. An electronic copy of the proposal shall be submitted and include:
  - i. **Cover Letter** – Please include a letter of interest expressing the consultant’s interest in the project. Include a statement regarding the consultant’s time and ability to commit key personnel during the period. The letter should also include the name, address, and phone number of the person who will be authorized to make a presentation on behalf of the firm.
  - ii. **Company Qualifications, Relevant Project Experience & References** – Please submit a summary of previous, similar work completed. The summary should include at least 3 specific examples of relevant experience in Colorado. In addition to a summary, please include a list of a minimum of 3 references with email, phone, and address. Please also include how many years of municipal experience the firm has in managing retirement plans, and what kind of governmental clients that the firm manages plan for (local, state, federal, etc).
  - iii. **Staff Team and Organization** – Provide a brief overview of key personnel that will be included in the project. Include job title, timeline of employment with the firm and experience with similar projects in the submittal.
  - iv. **Scope of Services & Deliverables** – Please provide a proposed scope of services & deliverables based on the outline above.
  - v. **Cost of Services** – Please list itemized costs for sections listed in the Scope of Services/Deliverables section above..
  - vi. **Project Schedule** – Please include a proposed timeline for implementing retirement benefits and what the City of Fruita can expect as far as process.
  - vii. **Solicitation Response Form** – Please fill out, sign, and attach the Solicitation Response Form.

- viii. Supplemental Questions** – Please provide, at a minimum, answers to the following questions:
- a. Describe what differentiates your firm from other investment consulting firms.
  - b. How does your firm measure the success of retirement plan consulting relationships?
  - c. How is your firm compensated for services?
  - d. Please describe any and all fees for service to our plan under this proposal.
  - e. How can the firm aid and support the City’s priorities as identified above in the scope/deliverables.

### **Method of Evaluation, Limitation and Award**

A committee will select a firm using a three-step process as explained below. The selection committee will be comprised of Fruita staff to be determined.

#### **First Step: Evaluation and Short List Selection**

The evaluation committee will initially review and select submittals based on the following criteria:

- Experience and qualifications of the firm
- Ability to perform work in scheduled timeline
- Cost or bid for the work to be performed
- References

The committee shall rank the firms based on the information provided in the initial submittal and any follow-up information requested by the evaluation committee. A short list of no more than five firms will be created.

#### **Second Step: Interviews/Presentations from Selected Firms**

Two or more firms on the shortlist will be invited for a personal interview and to make presentations to the selection committee. This allows both parties to have an extensive and open dialog about the project, resulting in a mutual understanding of the expectations and the type of work required.

#### **Third Step: Retention**

One firm will be selected and any revisions to the scope of work will be discussed along with cost modifications.

#### ***Limitation and Award***

This Request for Proposals does not commit the City of Fruita to award a contract, nor to pay any costs incurred in the preparation and submission of proposals in anticipation of a contract. The City of Fruita reserves the right to cancel or change this Request for Proposal.

## **Proposed Timeline and Contract**

Request for Proposal Wednesday, May 1, 2024

Questions Close Friday, May 17, 2024, at 5:00 p.m. (MDT)

Addendum Tuesday, May 21, 2024

Submittal Wednesday, May 29, 2024, by 5:00 p.m. (MDT)

It is anticipated that a firm/contractor will be selected, and a contract executed by both parties in July 2024, and work will begin shortly thereafter.

## **GENERAL CONTRACT TERMS AND CONDITIONS**

### **1. Acceptance of RFP Terms**

A proposal submitted in response to this RFP shall constitute a binding offer. Acknowledgment of this condition shall be indicated on the Cover Letter by the Contractor or an officer of the Contractor legally authorized to execute contractual obligations. A submission in response to the RFP acknowledges acceptance by the Contractor of all terms and conditions, as set forth herein. An Contractor shall identify clearly and thoroughly any variations between its proposal and the City's RFP requirements. Failure to do so shall be deemed a waiver of any rights to subsequently modify the terms of performance, except as outlined or specified in the RFP.

### **2. Execution, Correlation, Intent, and Interpretations**

The Contract Documents shall be signed by the City and Contractor. By executing the contract, the Contractor represents that they have familiarized themselves with the local conditions under which the Work is to be performed and correlated their observations with the requirements of the Contract Documents. The Contract Documents are complementary, and what is required by anyone, shall be as binding as if required by all. The intention of the documents is to include all labor, materials, equipment, services, and other items necessary for the proper execution and completion of the scope of work as defined in the technical specifications and drawings contained herein. All drawings, specifications and copies furnished by the City are, and shall remain, City property. They are not to be used on any other project.

### **3. Assignment**

The Contractor shall not sell, assign, transfer or convey any contract resulting from this RFP, in whole or in part, without the prior written approval from the City.

### **4. Compliance with Laws**

Proposals must comply with all Federal, State, County and local laws governing or covering this type of service and the fulfillment of all ADA (Americans with Disabilities Act) requirements. Contractor hereby warrants that it is qualified to assume the responsibilities and render the services described herein and has all requisite corporate authority and professional licenses in good standing, required by law.

## **5. Debarment/Suspension**

The Contractor hereby certifies that the Contractor is not presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from covered transactions by any Governmental department or agency.

## **6. Conflict of Interest**

No public official and/or City employee shall have interest in any contract resulting from this RFP.

## **7. Contract**

This Request for Proposal, submitted documents, and any negotiations, when properly accepted by the City, shall constitute a contract equally binding between the City and Contractor. The contract represents the entire and integrated agreement between the parties hereto and supersedes all prior negotiations, representations, or agreements, either written or oral, including the Proposal documents. The contract may be amended or modified with Change Orders, Field Orders, or Amendment.

## **8. Cancellation of Solicitation**

Any solicitation may be canceled by the City or any solicitation response by a vendor may be rejected in whole or in part when it is in the best interest of the City.

## **9. Contract Termination**

This contract shall remain in effect until any of the following occurs: (1) contract expires; (2) completion of services; (3) acceptance of services or, (4) for convenience terminated by either party with a written Notice of Cancellation stating therein the reasons for such cancellation and the effective date of cancellation at least thirty days past notification.

## **10. Employment Discrimination**

During the performance of any services per agreement with the City, the Contractor, by submitting a Proposal, agrees to the following conditions:

The Contractor shall not discriminate against any employee or applicant for employment because of race, religion, color, sex, age, disability, citizenship status, marital status, veteran status, sexual orientation, national origin, or any legally protected status except when such condition is a legitimate occupational qualification reasonably necessary for the normal operations of the Contractor.

The Contractor agrees to post in conspicuous places, visible to employees and applicants for employment, notices setting forth the provisions of this nondiscrimination clause.

The Contractor, in all solicitations or advertisements for employees placed by or on behalf of the Contractor, shall state that such Contractor is an Equal Opportunity Employer.

Notices, advertisements, and solicitations placed in accordance with federal law, rule, or regulation shall be deemed sufficient for the purpose of meeting the requirements of this section.

## **11. Ethics**

The Contractor shall not accept or offer gifts or anything of value nor enter into any business arrangement with any employee, official, or agent of the City.

## **12. Failure to Deliver**

In the event of failure of the Contractor to deliver services in accordance with the contract terms and conditions, the City, after due oral or written notice, may procure the services from other sources and hold the Contractor responsible for any costs resulting in additional purchase and administrative services. This remedy shall be in addition to any other remedies that the City may have.

## **13. Indemnification**

Contractor shall defend, indemnify and save harmless the City and all its officers, employees, insurers, and self-insurance pool, from and against all liability, suits, actions, or other claims of any character, name and description brought for or on account of any injuries or damages received or sustained by any person, persons, or property on account of any negligent act or fault of the Contractor, or of any Contractor's agent, employee, subcontractor or supplier in the execution of, or performance under, any contract which may result from proposal award. Contractor shall pay any judgment with cost which may be obtained against the City out of such injury or damages.

## **14. Oral Statements**

No oral statement of any person shall modify or otherwise affect the terms, conditions, or specifications stated in this document and/or resulting agreement. All modifications to this request and any agreement must be made in writing by the City.

## **15. Expenses**

Expenses incurred in preparation, submission and presentation of this RFP are the responsibility of the company and cannot be charged to the City.

## **16. Public Funds/Non-Appropriation of Funds**

Funds for payment have been provided through the City's budget approved by the City Council for the stated fiscal year only. The State of Colorado Constitution prohibits the obligation and expenditure of public funds beyond the fiscal year for which a budget has been approved. Therefore, anticipated orders or other obligations that may arise past the end of the stated City's fiscal year shall be subject to budget approval. Any contract will be subject to and must contain a governmental non-appropriation of funds clause.

## **17. Collusion Clause**

Each Contractor by submitting a proposal certifies that it is not party to any collusive action or any action that may be in violation of the Sherman Antitrust Act. Any and all proposals shall be rejected if there is evidence or reason for believing that collusion exists among the Contractors. The City may or may not, at the discretion of the City Purchasing Representative, accept future proposals for the same service or commodities for participants in such collusion.

## **18. Gratuities**

The Contractor certifies and agrees that no gratuities or kickbacks were paid in connection with this contract, nor were any fees, commissions, gifts, or other considerations made contingent upon the award of this contract. If the Contractor breaches or violates this warranty, the City may, at their discretion, terminate this contract without liability to the City.



## **19. Performance of the Contract**

The City reserves the right to enforce the performance of the contract in any manner prescribed by law or deemed to be in the best interest of the City in the event of breach or default of resulting contract award.

## **20. Public Disclosure Record**

If the Contractor has knowledge of their employee(s) or sub-Contractors having an immediate family relationship with a City employee or elected official, the Contractor must provide the Purchasing Representative with the name(s) of these individuals. These individuals are required to file an acceptable "Public Disclosure Record", a statement of financial interest, before conducting business with the City. }

## **21. Confidential and Proprietary Information**

All materials submitted in response to this RFP shall ultimately become public record and shall be subject to inspection after contract award. "Proprietary or Confidential Information" is defined as any information that is not generally known to competitors and which provides a competitive advantage. Unrestricted disclosure of proprietary information places it in the public domain. Only submittal information clearly identified with the words "Confidential Disclosure" and uploaded as a separate document shall establish a confidential, proprietary relationship. Any material to be treated as confidential or proprietary in nature must include a justification for the request. The request shall be reviewed and either approved or denied by the City. If denied, the Contractor shall have the opportunity to withdraw its entire proposal, or to remove the confidential or proprietary restrictions. Neither cost nor pricing information nor the total proposal shall be considered confidential or proprietary.

## **22. Withdrawal or Modifications of Offers**

Any contractor may modify or withdraw an offer in writing at any time prior to the deadline for a submission of an offer.

## **23. Acceptance**

Any offer received and not withdrawn shall be considered an offer, which may be accepted by the City based on initial submission without discussions or negotiations. By submitting an offer in response to this solicitation, the contractor agrees that any offer it submits may be accepted by the City at any time within 90 calendar days from the date of submission deadline. The City reserves the right (a) to reject any or all offers, (b) to waive informalities and minor irregularities in offers received, and/or (c) to accept any portion of an offer if deemed in the best interest of the City. Failure of the contractor to provide in its offer any information requested in the RFP may result in rejection of the offer for non-responsiveness.

## **24. Proposal Preparation Cost**

The cost of proposal preparation is not a reimbursable cost. Proposal preparation and presentation shall be at the contractor's sole expense and is the contractor's total and sole responsibility.

## **25. Award**

The City intends to make an award using the evaluation criteria listed in this RFP to determine the best value, considering all factors and criteria in the proposals submitted. Best value means the expected outcome of an acquisition that, in the City's estimation, provides the greatest overall benefit in response to the requirements detailed in the RFP. The City reserves the right to reject any or all offers and to not make an award.

**26. Substantive Proposals**

By responding to this RFP, the contractor certifies (a) that contractor's proposal is genuine and is not made in the interest of, or on behalf of, an undisclosed person, firm, or corporation; (b) that contractor has not directly or indirectly induced or solicited any other contractors to put in a false or sham proposal; (c) that contractor has not solicited or induced any other person, firm, or corporation to refrain or abstain from proposing an offer or proposal; (d) that contractor has not sought by collusion to obtain for themselves any advantage over any other contractors or over the City; and (e) that contractor has not violated or caused any person to violate, and shall not violate or cause any person to violate, the City's Code of Ethics contained in Chapter 2.70 of the City's Municipal Code.

**27. Non-Colorado Entities**

If contractor is a foreign entity, the contractor shall comply with C.R.S. section 7-90-801, "Authority to transact business or conduct activities required," and section 7-90- 802, "Consequences of transacting business or conducting activities without authority." Before or at the time that the contract is awarded to an entity organized or operating outside the State of Colorado, such entity shall obtain authorization to do business in the State of Colorado, designate a place of business herein, and appoint an agent for service of process. Such entity must furnish the City with a certificate from the Secretary of the State of Colorado to the effect that a certificate of authority to do business in the State of Colorado has been issued by that office and is still valid. The entity shall also provide a certified copy of the designation of place of business and appointment of agent for service of process from the Colorado Secretary of State, or a letter from the Colorado Secretary of State that such designation of place of business and agent for service of process has been made.

**Solicitation Response Form**

Bid Date: \_\_\_\_\_

RFP: \_\_\_\_\_

Bidding Company: \_\_\_\_\_

Name of Authorized Agent \_\_\_\_\_

Email \_\_\_\_\_

Telephone \_\_\_\_\_ Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

The undersigned Bidder, in compliance with the Request for Proposals, having examined the Instruction to Bidders, General Contract Conditions, Statement of Work, Specifications, and any and all Addenda thereto, having investigated the location of, and conditions affecting the proposed work, hereby proposes to furnish all labor, materials and supplies, and to perform all work for the Project in accordance with Contract Documents, within the time set forth and at the prices stated below. These prices are to cover all expenses incurred in performing the work required under the Contract Documents, of which this Solicitation Response Form is a part.

The undersigned Contractor does hereby declare and stipulate that this offer is made in good faith without collusion or connection to any person(s) providing an offer for the same work, and that it is made in pursuance of, and subject to, all terms and conditions of Solicitation Documents, all of which have been examined by the undersigned.

The Contractor also agrees that if awarded the Contract, to provide insurance certificates within ten (10) working days of the date of Notification of Award. Submittal of this offer will be taken by the Owner as a binding covenant that the Contractor will be prepared to complete the project in its entirety.

The Owner reserves the right to make the award on the basis of the offer deemed most favorable, to waive any formalities or technicalities and to reject any or all offers. It is further agreed that this offer may not be withdrawn for a period of sixty (60) calendar days after closing time. Submission of clarifications and revised offers automatically establish a new thirty-day (30) period. Prices in the proposal have not knowingly been disclosed with another provider and will not be prior to award.

- Prices in this proposal have been arrived at independently, without consultation, communication, or agreement for the purpose of restricting competition.
- No attempt has been made nor will be to induce any other person or firm to submit a proposal for the purpose of restricting competition.
- The individual signing this proposal certifies they are a legal agent of the Contractor, authorized to represent the Contractor and is legally responsible for the offer with regard to supporting documentation and prices provided.
- Direct purchases by the City of Fruita are tax exempt from Colorado Sales or Use Tax. Tax exempt No. 98-903544. The undersigned certifies that no Federal, State, County or Municipal tax will be added to the quoted prices.
- City of Fruita payment terms shall be Net 30 days.

RECEIPT OF ADDENDA: the undersigned Contractor acknowledges receipt of Addenda to the Solicitation, Scope of Services, and other Contract Documents.

State number of Addenda received: \_\_\_\_\_.

It is the responsibility of the Contractor to ensure all Addenda have been received and acknowledged. By signing below, the Undersigned agree to comply with all terms and conditions contained herein.

Authorized Signature: \_\_\_\_\_ Title: \_\_\_\_\_