
CITY OF FISHERS, HAMILTON COUNTY, INDIANA

REQUEST FOR PROPOSALS (RFP)

DEFERRED COMPENSTATION PLAN FINANCIAL ADVSIORY SERVICES

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1. INVITATION

Pursuant to Ind. Code § 5-22-9 *et. seq.*, the City of Fishers, Hamilton County, Indiana (the “City”) invites qualified firms (“Offerors”) to submit proposals (“Proposal”) for comprehensive services and duties customarily and usually performed by such firms in providing Financial Advisory Services for the City’s Deferred Compensation Plan (the “Plan”). The purpose of the RFP is to evaluate services provided based upon the best practices in plan design, investments, and performance; cost and fee control; and proven ability to assist and educate plan participants in achieving retirement income security. **Proposals must be submitted in conformance with this Request for Proposals (“RFP”) by or before 4:30 EST on October 18, 2024 (the “RFP Submission Deadline”).**

2. BACKGROUND

The City of Fishers is located in Hamilton County, Indiana northeast of Indianapolis. Under a nine-member Council and Mayor form of government, Fishers is known as a smart, vibrant, and entrepreneurial city through its neighborhood development, dedication to supporting high-growth companies, and innovative city processes. With a population of 101,171 (2021, U.S. Census Bureau), Fishers is one of the fastest growing communities in Indiana and has received national accolades for entrepreneurship, livability, and safety. The City currently employs over 500 full-time employees providing a wide range of services to the community. City Departments consist of Fire, Police, Public Works, Fleet Management, IT, Planning and Zoning, Controller’s Office, Engineering, Permitting & Inspection, Health, and Administration. The City prides itself on offering a collection of high quality benefits to employees and their families.

The City currently offers employees the option to participate in a 457(b) and 401(a) Deferred Compensation Retirement Plan. The Plan is administered by OneAmerica Financial and allows employees to contribute deferred pre or post tax compensation into a wide range of investment types. The City will match 50%, up to \$1,500 per year, of an employee’s contribution. Approximately 425 (80%) of eligible employees participate in the Plan. Total Plan assets equal around \$20 million.

3. PROGRAM ADMINISTRATION & DESCRIPTION OF SERVICES

As financial advisor to the Plan primary responsibilities consists of investment performance review and monitoring, tax and legal consulting on Section 457(b) and 401(a) plan design, operation, and compliance. In addition, the advisor will be expected to participate in ad hoc duties such as Plan member education and Plan-related request for proposals. Advisor will provide communication strategy and financial education support to help City employees achieve retirement security. This will include individual consultation with Plan participants as requested. The selected advisor will review current City vendors to determine performance and fees and will make a recommendation(s) to the City on strategy for Plan administration and improvement. The advisor will prepare, deliver, and present annual performance reviews to the City. The Advisor will be responsible for the management and successful implementation of any Plan changes and go live following review and recommendation.

4. CITY PRIORITIES FOR SELECTION

The City's priorities, which are listed in order of importance, for providing the services described herein include the following:

1. Provide competitive and cost effective pricing for the services offered.
2. Demonstrate that Offeror can continuously provide the services consistent with the RFP, subject to Offeror stating that it does not provide certain services.
3. Demonstrate effective communication skills and adoption of specific procedures that yield clear, effective communication with the City.
4. Demonstrate a commitment to personal service and effective training for all services offered.
5. Demonstrate a reputation of providing impeccable service free of complaints and other issues in service delivery.

5. PROPOSAL SUBMITTAL INSTRUCTIONS

Offerors shall submit proposals that fully respond to the RFP with respect to each of the services offered.

Proposals must include the following items in the following order and under the following headings:

A. Cover Letter

The Proposal should be accompanied by a cover letter that designates the Offeror's preferred contact person and office in charge (name, phone number, email address) for all correspondence through the RFP process.

B. Firm Overview

1. Briefly describe your firm's history and background.
2. Provide details of your firm's financial status and stability.
3. Discuss any impending changes in your organization that could impact the delivery of services.
4. Provide proof that your company carries Errors and Omissions insurance coverage.

C. Experience and Philosophy

5. Describe the proposed team that would work with the City and provide information about the qualifications and expertise of each team member.
6. How often does your team meet with your clients and for what purposes?
7. Describe what makes your firm uniquely qualified to work on our account.
8. Describe your firm's experience working with municipalities similar in size to the City and in the type of deferred compensation plan(s) referenced herein.
9. What size clients does your firm generally support?
10. How does your firm define and measure the success of consulting relationships?
11. What is your client service philosophy?
12. If your firm is selected, how would you propose we transition our account?

D. Expertise

13. Describe your approach to supporting financial wellness education.
14. How do you manage vendor relationships, particularly with the plan administrator?
15. In your opinion, what are the two major challenges municipalities our size face with deferred compensation plans and how will your firm help meet these challenges?
16. Describe your process for negotiating rates and fees with plan administrators. Be prepared to share examples of your success in negotiating renewals.
17. Describe your experience assisting clients with complicated administrative issues and fostering positive resolution.

E. Special Services

18. Provide an overview of your account support and administration services, including financial education and ongoing support for City employees.
19. Describe your capabilities in ongoing plan performance monitoring, plan performance forecasting, benchmarking and reporting.
20. Describe any additional services offered by your firm that may be of interest to the City.

F. Legislative / Compliance

21. How do you support your clients in ensuring their deferred compensation plan(s) remain compliant with all federal and state laws?
22. Do you have in-house legal advisors or outside counsel who provide guidance to you and your clients?
23. Describe methods you employ to disseminate information about current trends and legislation.

G. Compensation

24. Describe how you expect to be compensated for your services. Please make certain to identify any services mentioned in your proposal that are not included in your proposed fee (services that would be an additional expense).
25. Has your firm been subject to any lawsuits or settlements specific to compensation disclosure or practices within the last five years?
26. Describe our right to terminate a contract with you. Is there a minimum contract period?
27. Fees: Provide your proposed fee schedule and payment terms for the Scope of Required Services for the agreement period.
28. Conflicts: Do you have existing relationships with brokers/dealers? Do you receive fees or commissions from money managers? Describe any other compensation not otherwise provided in your fee proposal your firm is eligible to receive as a result of our business relationship, including but not limited to incentives, trailers or contingent payments. Disclose all conflicts of interest, if any.

H. References

29. Provide three references from current clients, preferably of similar size and/or need and complexity to the City. For each reference please include:
- Number of employees
 - Number/type of plans
 - Length of servicing relationship
 - Contact name, title, and phone number

Proposals do not need to be accompanied by a certified check or evidence of financial responsibility.

6. SUBMISSIONS OF PROPOSALS

All proposals shall be delivered to the following by or before the Submission Deadline of October 18, 2024 @ 4:30 p.m., local time:

Contact: Ethan Lee, Director of Human Resources (the “City Contact”)
 Address: One Municipal Drive, Fishers, Indiana 46038

Offerors shall submit one (1) original and three (3) complete copies of the original. Additionally, Offerors shall submit one (1) electronic copy on a USB flash drive. The sealed package containing the proposal must have the following information written on the outside of the package:

PROPOSAL ENCLOSED Deferred Compensation Plan Advisory Services
 City of Fishers Human Resources
 c/o Ethan Lee, Director of Human Resources
 One Municipal Drive
 Fishers, IN 46038

- (Name of Offeror)
- (Name of Offeror’s Duly Appointed Representative)
- (Mailing Address of Offeror)
- (Telephone Number of Offeror)
- (E-Mail Address of Offeror)

7. SELECTION AND AWARD

The City reserves the right to reject any and all proposals in its absolute discretion. All proposals are subject to the laws of the State of Indiana.

In determining the proposal most advantageous to the City, proposals will be evaluated based on the factors included in this RFP and proscribed statutory criteria. The City will review and determine the proposals that seem most advantageous to it. The City anticipates creating a short list of Offerors who are determined to be reasonably susceptible of being selected for award (“Potential Awardees”).

After determining the Potential Awardees, the City reserves the right to conduct interviews with Potential Awardees. The City shall select one (1) Potential Awardee for award of a contract (the “Award

Recipient). Following selection of the Award Recipient, the City plans to enter into a services agreement (the “Contract”) with the Award Recipient that will include the Specifications.

A Contract is not deemed final unless and until the City’s Board of Public Works & Safety approves the Contract as required by law.

Selection Schedule

An approximate schedule of the procurement process is as follows:

Date	Action Item
09/16/2024	City publishes Notice of RFP
09/27/2024	Last Day to submit questions regarding the RFP
10/07/2024	Last day for City to answer questions and distribute addenda, if any
10/18/2024	RFP Submission Deadline - by or before 4:30 EST
10/25/2024	City Determines Potential Awardees
10/28/24 – 11/01/24	Interviews
11/08/2024	Award Notification

This schedule is subject to modification at the discretion of the City.

8. COMMUNICATIONS & CONTACT INFORMATION

All communication is strictly limited to written questions submitted to the City Contact. Communication may be submitted by email or mail prior to the deadline for submitting questions. Questions received by the deadline and deemed appropriate for response by the City, in its sole discretion, will be answered by posting the questions and answers on the City’s website. Offerors shall be responsible for checking the City website. The City may rephrase questions as it deems appropriate and may consolidate similar questions. Responses, when posted, will constitute addenda to this RFP.

City Contact Information for Questions:

City Contact Name: Ethan Lee, Director of Human Resources

Mailing Address: One Municipal Drive, Fishers, Indiana 46038

Email: lee@fishers.in.us

Failure to abide by this section may result in disqualification from the RFP process.

9. ADDENDA, MODIFICATIONS & WITHDRAWAL

The City reserves the right to issue written addenda to this RFP (each, an "Addendum" or collectively, "Addenda") at any time before the RFP Submission Deadline and will post any Addenda on the City's website. The Addenda will be numbered consecutively. Any Addenda shall constitute a part of this RFP. All proposals shall be prepared with full consideration of the Addenda issued prior to the RFP Submission Deadline. Each Offeror is solely responsible to ensure that it has received all Addenda issued by the City and should routinely monitor the City website.

Proposals may be modified or withdrawn in writing to the City Contact, if such modification or withdrawal is received prior to the RFP Submission Deadline. Any modification to a proposal received by the City after the RFP Submission Deadline will not be considered by the City. Offeror may also withdraw its RFP in person at any time before the Submission Deadline.

10. POTENTIAL MINIMUM CONTRACT TERMS

The terms of the Contract with the Award Recipient will, among other items negotiated by the parties, include the following minimum terms:

1. The key terms of Award Recipient's proposal;
2. Insurance requirements;
3. Indemnification by Award Recipient;
4. Confidentiality of City Information;
5. Termination for Default;
6. Compliance with Federal, State and local law and ordinances;
7. Non-discrimination;
8. Drug-free workplace; and
9. E-Verify requirements.

The City specifically advises Offerors that the above list is a partial list, and the City reserves the right to negotiate a Contract most advantageous to the City.

11. GENERAL INFORMATION

The City may negotiate different terms and conditions with any Offeror after opening the proposals. Material, documents and information submitted in response to this RFP shall be prepared at the sole cost and expense of Offerors and when submitted in response to this RFP shall become the property of the City.

Applicants are advised that all documents submitted in response to this RFP will be considered public documents subject to Indiana statutes governing access to public records, Ind. Code § 5-14-3 et. seq., after negotiations with the Award Recipient(s) conclude. During consideration of proposals and negotiations, the City will avoid disclosure of proposal contents to competing Offerors. After award of a Contract, contents of the may be viewed and copied by any member of the public.

A. Reservation of Rights. This RFP does not commit the City to accept a proposal, award a contract for the Services or reimburse or pay costs incurred in the preparation of a proposal. The City will evaluate proposals based on responsiveness to this RFP and whether the proposal is advantageous to and in the best interest of the City.

B. Discussions. The City specifically reserves the right to (1) conduct written discussions with Potential Awardees; (2) reject any or all proposals or part thereof; or (3) waive any defects or informalities in a proposal when it is in the best interest of the City. Notwithstanding the foregoing, Offerors shall not contact the City except as provided in **Section 8**.

C. Inconsistency of Error in the RFP. Any applicant believing that there is any ambiguity, inconsistency, or error in the RFP shall promptly notify the City Contact using the procedure set forth in to **Section 8**. Failure to so notify the City Contact by the deadline for asking questions shall constitute a waiver of any and all claims of ambiguity, inconsistency or error.

D. Addenda. The City shall not be responsible for and specifically disclaims any oral instructions given by any employee, independent contractor or person purporting to act on behalf of the City with respect to this RFP. Any changes to this RFP will be provided in the form of Addenda furnished to all Offerors listed with the City as having received the RFP or to any other applicant who requests Addenda.

E. Applicant Incurred Costs. Applicants shall be responsible for all costs incurred in responding to this RFP. All materials and documents submitted in response to this RFP becomes the property of the City and may not be returned after the Submission Deadline.

F. Rejection of Proposals. The City reserves the right to reject any or all proposals received, or any part thereof; to accept any response or any part thereof (including specific Services); or to waive any informality when it is deemed to be most advantageous to the City.

G. Transmittal Letter. Proposals must include one (1) fully-executed Transmittal Letter, in accordance with the form of Transmittal Letter set out in **Exhibit A**, attached hereto and incorporated herein, from each Offeror acknowledging that Offeror has fully reviewed and understands and agrees to be bound by the terms and requirements of this RFP. The Transmittal Letter must be executed by a duly authorized representative of each Offeror.

H. Non-Collusion Affidavit. Each Offeror must certify that it has not participated in collusion or other anticompetitive practices in connection with its proposal by executing and returning with its proposal the Non-Collusion Affidavit provided in **Exhibit B** attached hereto and incorporated herein.

I. No Default, Breach. The proposal must include an affidavit, as provided in **Exhibit C**, attached hereto and incorporated herein, of Offeror's authorized representative affirming that Offeror and/or its affiliates are not: (a) involved in any current or pending litigation or legal disputes with any governmental entity; (b) in arrears to any governmental entity of any debt or contract; (c) a defaulter as surety or other obligation upon any governmental entity; (d) in failure to perform faithfully in any previous contract with a governmental entity in the preceding five (5) years; and (e) have not, in the preceding five (5) years, voluntarily or involuntarily filed for bankruptcy or other similar insolvency proceeding. In the event Offeror cannot affirm representations (a)-(e), it must sufficiently detail the reasons why and provide the City with sufficient detail surrounding the event or proceedings.

J. No Bankruptcy. The proposal must include an affidavit, as provided in **Exhibit D**, attached hereto and incorporated herein, of Offeror's authorized representative affirming that Offeror and/or its affiliates are currently solvent and have not, in the preceding five (5) years, voluntarily or involuntarily filed for bankruptcy or other similar insolvency proceeding.

EXHIBIT A - TRANSMITTAL LETTER

Offeror: _____
City of Fishers
Ethan Lee, Director of Human Resources
One Municipal Drive
Fishers, IN 46038

The undersigned (“Offeror”) submits this proposal in response to the Request for Proposals Deferred Compensation Plan Financial Advisory Services (“RFP”) issued by the City of Fishers (“City”). Offeror represents and warrants that it has read the RFP and any addenda and agrees to abide by the contents and terms of the RFP.

Offeror understands that the City is not bound to negotiate with any Offeror and may reject each response that it receives. Offeror further understands that all costs and expenses incurred by it in preparing this proposal will be borne solely by Offeror. Offeror understands that any documents, work product, or proprietary information submitted to the City in response to this RFP or throughout the RFP process shall become the sole and exclusive property of the City.

Offeror acknowledges and agrees that the City reserves, at all times in connection with this RFP, all rights available to it under applicable law, including without limitation, with or without cause and with or without notice, the right to the following: (1) terminate this RFP in whole or part at any time prior to the execution of a contract, (2) issue a subsequent RFP after the withdrawal of this RFP for the contract, (3) reject any and all proposals, (4) terminate, suspend, or elect not to proceed in negotiations with Offeror(s) at any time, (5) select some Services while determining to forego other Services; and (6) waive any deficiencies, nonconformities, irregularities, and/or apparent clerical mistakes in a proposal. Offeror acknowledges and agrees that the issuance of this RFP does not commit the City to enter into a contract or proceed with the RFP process.

Offeror acknowledges and agrees that this RFP and all aspects of the process described therein shall be governed by and construed according to the laws of the State of Indiana.

By: _____ Date: _____

Its: _____

EXHIBIT B - NON-COLLUSION AFFIDAVIT

The undersigned authorized representative of Offeror, being duly sworn on oath, states and affirms that neither Offeror nor any other member, representative or agent of Offeror has entered into any combination, collusion or agreement with any person or entity relative to the price or other factors offered or in response to the RFP or in any way acted to prevent any other Offeror from responding or otherwise submitting a proposal to the RFP. Offeror’s proposal is made without reference to any other proposal and without any agreement, understanding or combination with any other person in reference to such proposal.

Further, no member of the City or City Council, or other officers of the City, or any person in the employ of the City is interested in the proposal, or the work to which it relates.

OATH AND AFFIRMATION

I HEREBY AFFIRM UNDER THE PENALTIES FOR PERJURY THAT THE FOREGOING FACTS AND INFORMATION ARE TRUE AND CORRECT.

Dated this ____ day of _____, 2024

(Offeror)

(Offeror’s Authorized Representative)

(Signature)

ACKNOWLEDGEMENT

STATE OF INDIANA)
COUNTY OF _____)

Before me, a Notary Public, personally appeared the above-named and swore that the statements contained in this Non-Collusion Affidavit are true and correct.

Subscribed and sworn to me this _____ day of _____, 2024.

Notary Public Signature

EXHIBIT C - NO DEFAULT OR BREACH

_____ [OFFEROR] HEREBY AFFIRMS that offeror and its affiliates are not: (a) involved in any current or pending litigation or legal disputes with any federal, state, or local governmental entity; (b) in arrears to any federal, state, or local governmental entity of any debt or contract; (c) a defaulter as surety or other obligation upon any federal, state, or local governmental entity or (d) in failure to perform faithfully in any previous contract with a federal, state, or local governmental entity in the preceding five (5) years.

OATH AND AFFIRMATION

I HEREBY AFFIRM UNDER THE PENALTIES FOR PERJURY THAT THE FOREGOING FACTS AND INFORMATION ARE TRUE AND CORRECT.

Dated this ____ day of _____, 2024

(Offeror)

(Offeror’s Authorized Representative)

(Signature)

ACKNOWLEDGEMENT

STATE OF INDIANA)
COUNTY OF _____)

Before me, a Notary Public, personally appeared the above-named and swore that the statements contained in this Affidavit are true and correct.

Subscribed and sworn to me this ____ day of _____, 2024.

Notary Public Signature

EXHIBIT D - NO BANKRUPTCY

_____ [OFFEROR] HEREBY AFFIRMS that Offeror and any members of Offeror, if Offeror is a limited liability company, are currently solvent and have not, in the preceding five (5) years, voluntarily or involuntarily filed for bankruptcy or other similar insolvency proceeding.

OATH AND AFFIRMATION

I HEREBY AFFIRM UNDER THE PENALTIES FOR PERJURY THAT THE FOREGOING FACTS AND INFORMATION ARE TRUE AND CORRECT.

Dated this ____ day of _____, 2024

(Offeror)

(Offeror’s Authorized Representative)

(Signature)

ACKNOWLEDGEMENT

STATE OF INDIANA)
COUNTY OF _____)

Before me, a Notary Public, personally appeared the above-named and swore that the statements contained in this Affidavit are true and correct.

Subscribed and sworn to me this _____ day of _____, 2024.

Notary Public Signature