

Procurement Office
Harford Community College
401 Thomas Run Road
Bel Air Maryland 21015
443.412.2307

RFP 17P-003 FINANCIAL MANAGEMENT SERVICES - FOUNDATION

ADDENDUM NO. 1

The following shall be incorporated into the captioned solicitation as though included in the original documents issued:

1. Clarification Section 3.3 page 6 “indemnification”.
We recognize that the College standard indemnification clause is intended to protect the College against personal injury or property damage caused by a negligent action of a supplier or contractor. For this RFP, and the subsequent services to be provided, the College will entertain indemnification language that is appropriate for this particular service and provide protection for the College against negligent actions of the supplier. The College intends to negotiate indemnification language with the finalist that is acceptable to the College.
2. Page 14 Proposal Form, second paragraph **CHANGE TO READ:**
Proposals must be received in the Procurement Office located in the **Hickory Center Building, Room 132** at the College not later than 12:00 noon Wednesday, August 31, 2016.
3. Page 14 Proposal Form, paragraph 3 EXECUTION:
2nd sentence **CHANGE TO READ:** ...acceptance of this proposal within **sixty** (60) calendar days...
4th sentence **DELETE:** ...payment and performance bonds...

QUESTIONS AND ANSWERS

- Q1. When was the last RFP completed for investment management services?
A1. This is the first time we have done an RFP for investment management services.
- Q2. Is there an incumbent advisor? If so which company?
A2. Yes. Wilmington Trust
- Q3. What is the primary catalyst for this RFP?
A3. With the changes to the Board membership, the Foundation Board and Financial Resources Committee agreed we should bid the financial management services out.
- Q4. Will Harford require that co-fiduciary status be acknowledged in writing as part of the contract?
A4. Yes, Harford Community College Foundation will require that co-fiduciary status be acknowledged in writing as part of the contract.

- Q5. Is there a weighting system in this selection process that favors some responses more than others?
- A5. No. Each proposal will be read, evaluated and scored against the criteria by the evaluation committee.
- Q6. Is Harford permitting discussions with board members regarding this RFP?
No discussions with board members is not allowed prior to the submittal date. The shortlisted firms will be invited to make a presentation to the evaluation committee.
- Q7. Reference section 7.3 Investment Philosophy, question 7.3.5 *Please provide a performance report for the 1,3, and 5 year timeframes of the investment options your firm utilizes most often.* What ending time-period does the College seek performance return illustrations. For example, 1-, 3-, 5-year period ending June 30, 2016 or some other time period?
- A7. The Foundation is looking for a calendar year ending time period for the performance return illustrations.

END ADDENDUM 1

August 24, 2016