



REQUEST FOR PROPOSALS

Plan Administrator for the URA Retirement Savings Plan and Trust

RFP Issued: April 27, 2015

Proposals Due: May 21, 2015 at 9 AM ET

About the URA

The Urban Redevelopment Authority of Pittsburgh (URA), a redevelopment authority organized and existing under the Pennsylvania Urban Redevelopment Law, 35 P.S. §1701, et.seq., is committed to the redevelopment of neighborhoods and business centers in the City of Pittsburgh, including the creation of jobs, expansion of the City's tax base and revitalization of City businesses and neighborhoods. The URA achieves this mission by assembling, preparing and conveying sites for major mixed-use developments, and by providing a portfolio of programs that include financing for business location, relocation and expansion, housing construction and rehabilitation, and home purchases and improvements.

The URA is by statute an agency of the Commonwealth of Pennsylvania, but works closely with the City of Pittsburgh to carry out redevelopment activities in the City. The URA is considered to be a component unit of the City of Pittsburgh for financial statement purposes only.

Additional information regarding the URA may be found on our website at www.ura.org.

URA Retirement Savings Plan and Trust

The URA sponsors a defined contribution plan ("the Plan"), copy attached, for its eligible employees. Towards its obligation to its employees, the URA is seeking a Plan Administrator to perform all administrative activities related to the Plan and provide assistance towards:

- a. The selection of prudent and adequately diversified investment options and service providers;
- b. Ensuring that fees paid to service providers and other expenses of the Plan are reasonable and market driven;
- c. Disclosing investment and fee information to participants to enable informed decision making regarding their investment options under the Plan; and
- d. Monitoring investment options and service providers once selected to make sure they continue to be appropriate choices.

Quick Facts about the Plan

Number of current participants:	95
Average Age	52 years old
Sum of Participants Accounts:	Approximately \$12 million
Current Number of Loans	8
Current Amount Outstanding	\$137,000

Scope of Services of Plan Administrator

1. Receive Employer and Participant contributions and immediately invest such according to each individual Participant's instructions.
2. Provide a comprehensive portfolio of investment choices to Participants including zero cost mutual funds, target date funds and self-directed brokerage accounts which meet the diverse needs of Participants given their individual marital status, risk tolerance and retirement timetable. Maintain individual Participant accounts and make available to Participants web access for account balances, to receive electronic statements, to make investment choices, and to receive retirement planning and investment information.
3. Subject to amendment of the current Plan, make available to participants Roth 457 (b) accounts and maintain and service them in a similar fashion to each Participant's defined contribution accounts.
4. Disburse loan proceeds to Participants based on a representation from the URA Director of Finance that the loan meets the conditions set by the URA.
5. Receive loan repayments and credit Participant accounts.
6. Make available to Participants loan balances, payment records and notification of when the loan is paid in full.
7. Distribute Participant account balances in a timely manner and in accordance with their instructions upon notification by the URA Director of Finance of retirement or termination of employment.
8. Pay all Plan expenses approved by the Trustees and URA Director of Finance.
9. Prepare and submit all required government reports.
10. Annually prepare and submit to the Plan Trustees and Participants a report of the number of Participants, total account balances, full and complete receipt of all Employer and Participant contributions per the Plan, available investment choices, Plan expenses, and compliance with regulatory requirements.

Plan Administrator Selection Process and Criteria

A screening committee made up of URA staff selected by the Acting Executive Director will review each proposal submitted and shall recommend a proposer or proposers based upon their response to this Request for Proposals (RFP). Final selection of the proposer or proposers shall be made by the URA Board of Directors.

The URA intends to make a decision based upon information in the response to the RFP submitted by the proposer, performance in similar undertakings, and other pertinent factors. The selected proposer will be chosen on the basis of proposer's qualifications, experience and fee structure. While it is the preference of the URA to select one firm to provide all services required, the URA may consider multiple vendors.

During the evaluation process, the URA may request additional information or clarifications from respondents, or to allow corrections of errors or omissions. At the discretion of the URA, firms submitting proposals may be requested to make oral presentations as part of the evaluation process.

The URA shall be the sole judge of which proposal best meets the selection criteria. The URA reserves the right in its sole discretion to reject any or all proposals received, to waive any submission requirements contained within this RFP, or to waive any irregularities in any submitted proposal.

Proposals will be evaluated using two sets of criteria. Firms meeting the Mandatory Criteria will have their proposals evaluated for Ability to Fulfill the Scope of Services and Fee Structure.

The following sections represent the principal selection criteria which will be considered during the evaluation process:

1. Mandatory Elements

- a. The firm has no conflict of interest with regard to any other work performed by the firm for the URA or any related entity.
- b. The firm adheres to the instructions contained in this request for proposal in preparing the submitted response.
- c. The firm agrees to treat as confidential all information provided by the URA in connection with the Plan and its Participants, whether written or oral, and will not disclose such information or any part thereof to any third party, except as required by applicable law or legal process, without the URA's prior written consent.

2. Ability to Fulfill the Scope of Services

- a. Experience and expertise
 - i. The firm's experience and performance in administration of defined contribution plans

- ii. The qualifications of the firm’s professional personnel to be assigned to the engagement with the URA
- iii. Firm’s ability to demonstrate innovative solutions to assist the URA in fulfilling its fiduciary responsibilities and its participants in making sound retirement savings investment decisions

3. Fee Structure

Proposal Requirements

A. Each submission should include a preliminary section which includes the following:

1. RFP Summary Page – include the firm’s name, contact person and contact information for the firm and contact person (See “Exhibit A”);
2. Table of Contents;
3. Transmittal Letter – include the following:
 - a. A signed statement regarding the respondent’s understanding of the work to be done;
 - b. A statement that the firm understands that, after a selection is made, all proposals may be public records under the Pennsylvania Right to Know Law;
 - c. A statement that neither the firm nor any partner, principal, member, or officer of the firm is currently in violation of or being investigated for violation of any regulatory agency rules that may have a material impact on the firm’s ability to provide the services requested; and
 - d. A statement that should the status of item (c) above change while the firm is working for the URA, the firm will notify the URA in writing within 30 days of discovery that such condition changed and the general nature of the issue.

B. Ability to Fulfill the Scope of Services by responding according to the following sections, clearly marking them accordingly; If you are unable to provide a response to a particular question, simply leave the section blank.

1. Firm Profile

Provide a brief profile of your firm and a brief narrative explaining why your firm should be considered best qualified to serve as the Plan Administrator.

2. Experience

- a. Describe your firm’s approach to the administration of defined benefit plans and retirement accounts in general.
- b. Provide information regarding clients, especially other government agencies, for which your firm has provided similar services, including the approximate number of plan participants and sum of their accounts.
- c. Provide examples of new client engagements your firm has undertaken, the issues identified and addressed, and the benefits derived by the participants.
- d. Describe your firm’s ability and servicing capacity of Participants’ loans from their accounts.

3. Investment Choices

- a. Describe your firm's offering of investment choices including the provider of self-directed brokerage accounts, and your firm's ability to add and subtract to these choices based on Participants' individual investment preferences.
- b. Describe the limitations, if any, as to the number of Participants' investment choices, minimum balances, etc.
- c. Describe what if any comprehensive retirement planning information and services your firm has available to Participants.

4. On Line Access

- a. Provide a detailed description of your firm's online access to Participant accounts for current account balances, statements, transactions, investment allocation balancing, etc.
- b. Provide, if available, temporary online access to enable the committee to examine a sample of the above.

5. Biography of Assigned Principal Personnel

Provide a short biography of each person who will serve on the team that your firm will assign to work with the URA.

6. References

Provide three (3) references from clients for whom your firm is currently serving or has recently served in a similar capacity. Include the reference's name, title, address, and direct telephone number.

7. Minority and Women Business Enterprise Participation

State as succinctly as possible what specifically your firm is doing to promote opportunities for women and minority professionals in your organization and what specifically your firm proposes to do in this regard with respect to your role as senior manager of the URA's bond issues.

MBE/WBE participation can be satisfied by:

- a. Ownership/Partnership of firm;
- b. Employment levels of minorities and/or women in the firm;
- c. Use of minorities and/or women on URA bond issues;
- d. Firm's use of minority- or women-owned businesses as vendors for legal, printing, office supplies, travel, etc.; and/or
- e. Subcontracting with firms owned and controlled by minorities and/or women. If this is to be done, that fact, and the name of the proposed subcontracting firms, must be clearly identified in the proposal. Following the award of the audit contract, no additional subcontracting will be allowed without the express prior written consent of the URA.

The URA has a long history of diversity and inclusion within all of its programs and other activities. We encourage the full participation of minority and women business owners and professionals in this effort.

8. Fees

Please provide a fee schedule on a per capita basis and for Participant fees for special services such as distribution fees and/or loan related fees. Also, disclose what if any fees will be charged to the Participant directly or indirectly for his/her investment choices. The URA will give preference to proposals with fee structures limited to per capita basis, distribution and loan related fees.

9. Other Information

Please provide any other information which you believe is pertinent to the URA's consideration of your firm. Please limit your response to this section to no more than two (2) pages.

10. Alternative for administration of an independent URA Deferred Compensation Plan

URA employees are eligible to participate in the deferred compensation plan offered by the Allegheny County League of Municipalities (ALOM). Staff would consider requesting action by the URA Board to separate from ALOM's plan and sponsor its own. Currently there are 19 employees participating in the plan with their monthly contributions totaling \$13,197. Overall there are 39 participants with overall accounts totaling \$4.4 million. The URA deferred contribution plan investment choices would parallel the URA defined contribution plan's investment choices. The URA would entertain an alternative proposal to administer this plan along with the defined contribution plan.

Proposal Structure

Six (6) paper copies of all documents required as part of the RFP plus one (1) electronic PDF file should be sent to:

David Thomas, Manager
Real Estate Department
Urban Redevelopment Authority of Pittsburgh
200 Ross Street, 10th Floor
Pittsburgh, PA 15219
dthomas@ura.org

All responses should include the attached RFP Summary Page (see "Exhibit A") as the cover page. This page should be fully completed by the proposer. **ALL RESPONSES MUST BE RECEIVED BY 9 AM ET ON THURSDAY, MAY 21, 2015 for consideration.** Any late responses will not be reviewed. Submissions lacking one or more of the requested documents may be considered irregular. The URA reserves the right to reject any irregular submission or to waive any irregularity in submissions.

Legal Information

The proposer, by submitting a response to the RFP, waives all rights to protest or seek any legal remedies whatsoever regarding any aspect of the RFP, the URA's selection of a proposer with whom it enters into negotiations, the URA's rejection of any or all responses, and any subsequent agreements that might be entered into as a result of this RFP.

URA shall have the right to verify the accuracy of all information submitted and to make such investigation, as it deems necessary, to determine the ability of a proposer to perform the obligations in the response. URA reserves the right to reject any response where the available evidence or information does not satisfy it that the proposer is qualified to carry out properly the obligations of the response, is a person or firm of good reputation or character for strict, complete and faithful performance of business obligations, or if the proposer refuses to cooperate with and assist URA in the making of such investigation.

1. Discretion, Non-Liability, Waivers and Hold Harmless Proposer acknowledges by submitting information and proposals to the URA that the URA does not undertake and shall have no liability with respect to the RFP, the responses thereto or any matters related to any submission by a proposer. By making a submission in response to the RFP, the releases the URA and the City from all liability with respect to the RFP and all matters related thereto, covenants not to sue the URA and the City regarding such matters and agrees to hold the URA and the City harmless from any claims made by the proposer or anyone claiming by through or under the proper in connection therewith.
2. The proposer will not discriminate against or segregate any person or group of persons on any unlawful basis.
3. The URA shall be the sole judge as to which proposals best meet the selection criteria. The URA reserves the right to reject any or all proposals received, to waive any submission requirements contained within this RFP or to waive any irregularities in any submitted proposal.
4. It is the responsibility of all parties submitting responses to the RFP to make inquiry as to any Addenda issued and to ascertain prior to submitting a response that all Addenda have been received. All such Addenda shall become part of the RFP documents and all respondents shall be bound by such Addenda, whether or not received by the respondents. To ensure receipt of any addenda to the RFP, please email David Thomas for inclusion on the list at dthomas@ura.org.

Attached Exhibits

- A. URA Retirement Savings Plan and Trust
- B. RFP Summary Sheet

Exhibit A: URA Retirement Plan and Trust

Provided separately with this RFP.

Exhibit B: RFP Summary Sheet

Firm: _____

Primary Contact for Proposal: _____

Contact Phone: _____

Contact Email address: _____

Fee Structure:

Fee Structure for Alternative:

