

Springfield Firefighters Pension Fund Request for Proposal (RFP) for Administrative Services

July 2017

I. Summary Statement:

The city of Springfield Firefighters Pension Fund is requesting proposals for Administrative Services of their Fire Pension Fund. The response for this request for proposal should include a break down for each function detailed in this RFP. Please indicate what functions your firm is interested in performing from the General Information portion of this request. If you are not interested in performing specific duties, please just state this in your response. Responses should include costs associated as well. The fund has the right to choose which services it will award to the vendor chosen. This may or may not include all services listed in the general information section.

II. Description of Springfield Firefighters Pension Fund (SFPF) :

The SFPF was started in 1919. The fund currently has 212 active members and 253 inactive members. SFPF has total assets of approximately \$145M. The average payroll per month is approximately \$1M and the average total of invoices for a month is \$30,000.00 with an average of twelve invoices per month. The Board of Directors meets quarterly at the City of Springfield, Municipal Center West at 300 South 7th Street, Springfield, IL 62701.

Any questions or communications pertaining to this RFP should be directed to the Springfield City Treasurer's Office:

Misty Buscher
City Treasurer
301 South 7th Street, Room 104
Springfield, IL 62701
misty.buscher@springfield.il.us

Questions must be submitted in writing in email.

Deliveries of proposals should be in writing, with a minimum of three copies in a sealed envelope labeled "Request for Proposal for Administrative Services" to the City Treasurer's Office at the same address above.

Proposals must be received by 4:00 pm on Thursday August 31, 2017 to be considered. Late responses will not be considered.

III. Qualifications:

*Firm should state experience if any in pension fund administration.

*Firm should state if business is located within the City of Springfield. If location is outside of Springfield, firm must state how participants would communicate with firm representatives.

*Firm must state intention of files retained in firm's location. How files are stored, locked and/or sealed. Firm must also state the frequency of maintaining files that are retained by the Fire Pension Board.

*Firm must state if it has software for pension administration, including length of experience with software.

*Firm must state if it is willing to work with the current participating administrators in converting any information from existing administrators to firm. If additional costs are incurred through this transition it should be discussed in response.

*Firm must state if it has liability insurance or any fiduciary insurance in place.

IV. General Information:

1. Maintenance of administrative manual
2. Handle board elections
3. Attend quarterly board meeting
4. Update and maintain participant files
5. Prepare agenda for quarterly board meetings and post for compliance with Open Meetings Act
6. Complete Government surveys when mandatory
7. Mail W4P'S
8. Mail 1099's & 1099R's
9. Mail annual affidavits and follow up on unreturned affidavits
10. Mail annual participant statements
11. Prepare invoices for accounts payable for board approval
12. Remit payment to vendors after board approval
13. Maintain/balance SFPF checking account
14. Issue monthly payroll direct deposit and checks
15. Mail monthly pay advice to annuitants
16. Remit payroll tax deposits
17. Remit checks for payroll purposes – insurance – Springfield Firefighters Credit Union- State of Illinois Disbursement Unit etc.
18. Calculate retiree application for benefit payment
19. Calculate military buyback when requested by participant
20. Calculate Quidro's
21. Update withholding information for participants including updating direct deposit records etc.
22. Update pension benefits to participants based on salary attached to rank, anniversary date of retiree, annual COLA increases
23. Update pension contributions 26 X per year for active participants
24. Balance and reconcile investment activity for invested funds (daily and monthly)
25. Prepare the MDA for annual audit

26. File annual DOI report
27. Interface with Custodian – US Bank
28. Interface with Investment Consulting Firm – Marquette & Associates

V. Fees:

Please provide a fee structure for each item the firm wishes to bid on in the general information section. Any start up fees, annual fees or any other fee should also be disclosed in this section.

Please provide a sample contract if possible with the fee schedule.

VI. Freedom of Information Act

The information submitted in this response is subject to public disclosure pursuant to the Illinois Freedom of Information Act (5 ILCS 140/1 et seq.)