



PRINCE GEORGE'S COMMUNITY COLLEGE

DATE: January 27, 2022

TO: All Prospective Proposers

FROM: Kris Chewlin
Procurement Compliance Officer, Office of Procurement
301-546-8011

RE: **Addendum 1: RFP 22-17 – Financial Investment Services**

The following amends the above referenced RFP documents. Receipt of this addendum one is to be acknowledged by completing the enclosed "Acknowledgement of Receipt of Addenda Form" and including it in the proposal. The Solicitation Schedule is subject to further change modification, as required by the College.

1. Questions and Responses

Attached to this Addendum 1 is the Questions and Response Log. The Questions and Response Log contains all of the questions received. The last day for questions was January 24, 2022 at 10:00 AM ET

ACKNOWLEDGEMENT OF RECEIPT OF ADDENDA FORM

RFP NO.: 22-17

TECHNICAL AND FEE PROPOSAL DUE DATE: Friday February 11, 2022, on or before 10:00 AM ET

RFP FOR: RFP 22-17 – Financial Investment Services

NAME OF PROPOSER: _____

ACKNOWLEDGEMENT OF RECEIPT OF ADDENDA

The undersigned, hereby acknowledges the receipt of the following addenda:

Addendum No. 1 dated 01-27-2022

Addendum No. dated

Addendum No. dated

Addendum No. dated

Addendum No. dated

As stated in the RFP documents, this form is included in our Technical Proposal.

Signature

Name Printed

Title

Date

END OF FORM

No.	Addendum No.	Solicitation Section/Reference	Question	PGCC Response
1	1		I wanted to see why the search was being conducted - contract expiration of incumbent provider, standard due diligence purposes, seeking additional services, influx of capital, etc.?	Standard due diligence and current incumbent has been acting as Advisor for over five years so appropriate to put out an RFP.
2	1		What firm(s) currently provide the services and will they be allowed to rebid?	BNY Mellon. Yes they will be allowed to rebid.
3	1		By when does the foundation hope to make a selection?	By the first week of March 2022 though that may be pushed back to later in March.
4	1		Who is the custodian bank?	Wesbanco holds the Foundations cash balances. BNY Mellon holds all other assets – equities, bonds, alternative investments.
5	1		How many trusts and annuities are there in the \$3.3m pool?	None to my knowledge.
6	1		In addition to the number of accounts, are you able to share information on number of managers/list of investments used?	BNY Mellon provides primary investment advisory services. Do not want to share any other outside advisors they use.
7	1		Are you able to provide the most recent quarterly performance report, investment policy statement, and spending policy?	Yes.

8	1		<p>Are you looking for the trust and annuities to be monitored as well? Or is advise solely on the \$6.4m LTB portfolio?</p>	<p>Looking for an Investment Advisor and Custodian for both the Permanently Restricted and Temporarily Restricted Funds of the Foundation which combined total approximately \$10 Million.</p>
9	1		<p>Are you interested in a consultant with discretionary authority or a general consultant to provide recommendations with the IC maintaining discretionary authority?</p>	<p>Interested in a Consultant/Investment Advisor with discretionary authority.</p>