



140 East Town Street
Columbus, Ohio 43215
William J. Estabrook, Executive Director

**REQUEST FOR PROPOSAL:
Treasury Cash Management System
RFP Number: 062909-03
June 29, 2009**

NOTICE

EXCEPT AS NOTED IN THIS “REQUEST FOR PROPOSAL: TREASURY CASH MANAGEMENT SYSTEM: RFP062909-03 (THE RFP),” PRIOR TO THE TIME OF A DECISION BY OHIO POLICE & FIRE PENSION FUND (“OP&F”), THERE SHALL BE NO COMMUNICATION OF ANY TYPE REGARDING THIS RFP, ANY ASPECT OF A RESPONSE TO THIS RFP, OR THE AWARDING OF A CONTRACT RELATED IN ANY WAY TO THIS RFP BETWEEN ANY PROPOSER OR PROSPECTIVE PROPOSER (THE “PROPOSER”) AND ANY (1) OP&F BOARD MEMBER, (2) OP&F EMPLOYEE, (3) CONSULTANT CURRENTLY ENGAGED BY OP&F OR EMPLOYEE OR OTHER PERSON AFFILIATED WITH OR PROVIDING SERVICES TO OR ON BEHALF OF SUCH CONSULTANT’S STAFF, (4) ELECTED OFFICIALS OR THEIR STAFF MEMBERS OR (5) OTHER PERSONS IN A POSITION TO INFLUENCE OP&F’S DECISION AT ANY TIME DURING THE RFP PROCESS IN REGARDS TO THIS RFP, A PROPOSAL, OR THE AWARDING OF THE CONTRACT UNTIL THE AWARD IS ANNOUNCED, EXCEPT AS REQUESTED BY OP&F OR AT THE TIME SPECIFIED FOR ORAL PRESENTATIONS BY SELECTED FIRMS. ANY COMMUNICATION BY A PROPOSER IN VIOLATION OF THE FOREGOING TERMS SHALL BE CONSIDERED GROUNDS FOR AUTOMATIC DISQUALIFICATION OF THE PROPOSER.

OP&F’S Mission Statement

The Ohio Police & Fire Pension Fund is dedicated to providing retirement and related benefits, accurate information, dependable communication and valuable educational assistance to our members. As responsible fiduciaries, we will professionally manage the resources of OP&F and implement its practices, plans and benefit services with the highest ethical standards.

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Section 1 – General RFP Information:

1.1 OP&F Contact Person for RFP Inquiries

The contact person at OP&F for inquiries concerning this RFP is the Purchasing Manager. The Purchasing Manager's contact information is:

Janeane N. Mayesky
Purchasing Manager
Ohio Police & Fire Pension Fund
140 East Town Street
Columbus, Ohio 43215
Facsimile: 614.564.1549

Except as otherwise directed in this RFP, all inquiries, notices or other communications from a proposer to OP&F concerning this RFP shall be directed to the Purchasing Manager via facsimile. TELEPHONE INQUIRIES CONCERNING THIS RFP WILL NOT BE ACCEPTED OR RETURNED.

1.2 Questions Regarding this RFP

All questions should be submitted on the proposer's letterhead and should include a name of the proposer's contact person and that person's telephone number, facsimile number, and e-mail address. All questions must be received by **3:00 PM (EDT) on July 24, 2009**. Questions received after that time will not be considered.

Each question, or in OP&F's discretion, a paraphrased form of a question, and OP&F's response will be posted to OP&F's website (www.op-f.org.) All written questions that are properly and timely submitted will be answered by **July 29, 2009**. All posted questions and responses will become an addendum to the RFP and become part of the RFP as fully set out therein. OP&F will not respond directly to a proposer concerning an inquiry about this RFP.

Section 2 – General Overview of OP&F.

The Ohio Police & Fire Pension Fund (OP&F) is one of the five Ohio retirement systems and provides pension, disability, survivor benefits, and sponsors health care and prescription drug coverage (through contracts with providers) to retired eligible police officers, and firefighters and their dependents and survivors in the state of Ohio. OP&F's plans are not subject to the Employee Retirement Income Security Act of 1974.

Section 3 – General Overview of the Project

3.1 Project Overview

The objective of this project is to define the requirements, evaluate the solutions, and select the vendor for a treasury cash management software solution. The existing spreadsheet based cash management process is cumbersome, slow, and error prone. Also, it does not provide OP&F with any historical reporting, trending, and forecasting

capabilities. With a treasury cash management solution, it is expected that OP&F will be better positioned to control the daily cash available and thus able to invest in higher yield securities.

The three primary objectives of a new cash management system are:

1. To provide a more efficient method of determining cash availability by moving away from the manual Excel spreadsheet based system currently used.
2. To provide a better reporting system allowing for historical cash reporting for trend analysis and forecasting.
3. To allow faster and more accurate reconciliation of bank fees charged to services rendered.

Some additional objectives of a new cash management system are:

1. To streamline the reporting and trading processes utilized with Bank of New York Mellon and Huntington National Bank.
2. To provide more sophistication in the cash management process.
3. To maintain historical trade and cash data for a variety of purposes: including auditing, reporting, analysis, reconciliation, etc.
4. To ensure a more robust and reliable cash management system that does not rely on Excel macros and VBA for operation. No longer limiting the ability to provide enhancements nor limiting the ability to fix the system when it “breaks”.
5. Earnings calculation and allocation among participants in OP&F’s “STIF” fund; which operates as a short term money market fund for pooling cash from outside investment managers.
6. To provide better business continuity planning for OP&F.

“As-Is” Process Review

The cash management process consists primarily of reconciling daily cash balances from a number of accounts, ensuring cash commitments are met, determining what cash is available for overnight or short-term investment, and executing securities trades. There are currently multiple DDA accounts, a short-term cash account, and approximately 130 investment manager accounts that will be handled by this process. The Cash Manager will determine the amount from each of these accounts that is available every day to be invested in overnight or short-term securities. Additionally, the cash management process intends to forecast what cash will be needed in the future to allow investment in higher yielding securities. *Note, the cash management process does include A/P and A/R activities, it is not solely for investments (treasury operations).*

The current cash management process begins by printing reports from Huntington Bank (custodian) and Bank of New York Mellon (cash manager). The Huntington reports contain cash balance and transaction data for the short-term and DDA accounts. Additionally, reporting is received from Finance Department indicating how funds are to be transferred to/from DDA accounts. The data from the printed reports is manually entered and reconciled against what the Cash Manager maintains in the cash flow spreadsheet.

Adjustments are made within the spreadsheet as needed to account for specific transactions that occurred the previous day. Discrepancies are resolved with the bank by phone or email. The Cash Manager receives cash sheets from the operations group which is manually entered in the cash flow spreadsheet. The cash sheets contain trade settlement activities of multiple portfolio managers. The cash flow spreadsheet also contains minimal forecast data that indicates cash receipts and disbursements for the DDA accounts over the next few weeks. From this, the Cash Manager determines the amount of cash that is available to be invested in the short-term account and defines the upcoming cash requirements over the next few weeks. The Cash Manager takes that information and reconciles it against what is tracked in their CP and Investment Detail spreadsheet. The actual amount to be invested is determined and the CP trades are executed on Bloomberg. The CP trade data is then manually entered in the cash flow spreadsheet by the Cash Manager and then e-mailed to the Huntington.

“To-Be” Process Review

The vision of the new cash management process begins with the reports from Huntington and BNY Mellon being downloaded to the cash management software. Also, the report from Finance Department is imported into the software. The software then reconciles the short-term account, each DDA, and manager accounts and generates exception reports. The Cash Manager corrects any exceptions manually. Once all accounts are reconciled, the Cash Manager reviews the new cash management software forecast reports. The software will generate cash availability reports for each account and the Cash Management Staff review them. The cash availability is determined based on receipts/disbursements from each DDA account, forecasted cash requirements, income allocation of current investments, etc. Once the cash availability is known, the Cash Manager will begin purchasing CP or other short-term securities with the available cash. CP trade data is imported into the cash management software and cash numbers are again reconciled and calculated. As manager account reports are imported, this process may repeat several times, but on a typical day it will occur twice. The goal is to pool most of the cash from the various accounts together and invest it in securities, mainly CP, and leaving small amounts for the sweep. When all CP trades are complete for the day, that amount is forwarded to Huntington and the trade confirmation data is imported into the cash management software. At the end of the day, any funds remaining in the Huntington accounts that were not utilized by the short-term trade are then swept into a MMF.

3.2 Software Requirements

Major Features

There are three major business requirements that the treasury cash management software must support. Each of these are functions that the current spreadsheet based system cannot provide. Thus they are the primary value to be realized from a treasury cash management software solution.

- **Reporting** - A large number of reports are created as part of the cash management process. The treasury cash management software will provide a flexible reporting system that must:
 - ❖ Allow users to create custom reports based on needs;
 - ❖ Provide customizable report templates that users may save for individual or team use;
 - ❖ Permit reports to be exported in Excel, ASCII, XML, or PDF formats;
 - ❖ Allow reports to be emailed directly from the software; and
 - ❖ Support automated or ad-hoc creation of reports.
- **Forecasting** - Forecasting is perhaps the most anticipated feature for the treasury cash management software. Thus it will provide a powerful forecasting tool that must:
 - ❖ Provide a variety of statistical forecasting options such as moving averages, periodic trends, linear regression, etc;
 - ❖ Accommodate user defined forecast rules;
 - ❖ Model historical trends and create forecasts with different parametric inputs or hypothetical projections;
 - ❖ Create projection templates that apply various rules and time periods;
 - ❖ Predict short-term, mid-term, and long-term cash requirements;
 - ❖ Support forecasting across multiple (unlimited number of) accounts;
 - ❖ Allow user to view cash position at a summary level and then drill down to more detail;
 - ❖ Permit manual override of input data;
 - ❖ Support income allocation model as described below;
 - ❖ Provide cash position worksheets for modeling and planning; and
 - ❖ Permit entry of important dates such as bank holidays, market closings, fed fund meetings, etc.
- **Income Allocation** – Income allocation is defined as allowing the income from a single trade to be distributed across multiple accounts in varying proportions over multiple days and each account accrues income from multiple trades with varying maturity dates. Being able to accrue income in this manner is the key to successfully managing and forecasting yields. The treasury cash management software must:
 - ❖ Automatically calculate predicted investment results;
 - ❖ Forecast income accrual over varying time periods; and
 - ❖ Track income accrual on individual or pooled accounts.

Base Functionality

There are additional requirements that the cash management software must fulfill:

- **Reconciliation** - There are currently multiple DDA accounts and a short-term cash account that must be reconciled on daily basis. Receipts, disbursements, cash balance, ledger balance, etc. must all be reconciled. Reconciliation of the various accounts must:

- ❖ Automatically calculate receipt/disbursement totals and previous and current day balances, etc.;
- ❖ Allow transfer or movement of funds between accounts;
- ❖ Support income allocation model for income accrual;
- ❖ Be automated but permit manual override;
- ❖ Generate exception reports automatically. Reports may be on individual account or compiled data;
- ❖ Allow users to create business rules for handling exceptions and automate them where possible; and
- ❖ Accommodate comprehensive receipt/disbursement list.
- **Determine Available Cash** – At least twice daily the treasury cash management software will calculate the amount of cash available for investment from each account and the total for all accounts. Available cash will then be invested primarily in CP with small amounts left for the sweep. The treasury cash management software must:
 - ❖ Calculate available cash automatically and ad-hoc;
 - ❖ Accommodate the income allocation model for income accrual;
 - ❖ Allow users to manually override calculated cash amounts;
 - ❖ Support the creation of an investment pool account;
 - ❖ Calculate weighted average maturity;
 - ❖ Create investable cash worksheet;
 - ❖ Automatically email worksheets to custodian, or broker and other designated individuals; and
 - ❖ Export worksheet to Excel, ASCII, XML, or PDF.
- **Maintain Historical Data** - In general, as any transaction occurs within the software, it will be recorded for historical purposes. Once recorded the data serves as the audit trail and the data source for reporting and forecasting. The treasury cash management software must be able to:
 - ❖ Provide individual or compiled account or transaction reports;
 - ❖ Supply audit data as needed for compliance reports;
 - ❖ Export historical data to Excel, ASCII, XML, or PDF format files; and
 - ❖ Purge data based on a defined retention schedule either automatically or with confirmation.
- **Multiple Accounts** – The treasury cash management software must be able to support multiple cash accounts and multiple bank accounts. Additionally, reports and views must be configurable for individual or compiled account data.
- **Import/Export** – Data files to/from the banks or other systems will need to be imported or exported in BAI2, Excel, ASCII, XML formats.
- **Note or Comment** – Accounts and transactions often need some additional description to clarify an item. The treasury cash management software must permit users to create a note or comment for each transaction and account. The note or comment must include a user id and date/time automatically and be a minimum of 200 characters.

Optional Features

There are optional features that the cash management software may provide that would prove beneficial to OP&F. These may include the ability to (list is in preferential order):

- Track investment in multiple security types. The securities invested in will primarily be CP, but other types may be appropriate over time. The treasury cash management software should:
 - ❖ Track outstanding securities by name and maturity;
 - ❖ Automatically archive matured securities; and
 - ❖ Enforce “Investment Guidelines” defined below.
- Interface with PAM, Vitech (V3), and CODA accounting software for:
 - ❖ GL journal entries; and
 - ❖ Transfers.
- Display forecasts, trends, and reports graphically.
- Link to an ECM system for storing or retrieving reports or supporting documentation.
- Import/export reports directly from/to outside institutions.
 - ❖ Will require interface development with institutions;
 - ❖ Support multiple institutions and multiple accounts within;
 - ❖ Provide multiple user account security;
 - ❖ Allow automated or ad-hoc download capability;
 - ❖ Support Excel, ASCII, or XML formats;
 - ❖ Support industry standard secure communication protocols; and
 - ❖ Support various bank statement formats, including Bank Administration Institute Version 2 (BAI2), Society for Worldwide Interbank Financial Telecommunications (SWIFT), and FINSTA (UN/EDIFACT format).
- Provide workflow processes for submitting information to other team members for work, review, or approval.
- Maintain a list of preferred securities. These are the actual securities that will be purchased as part of the CP trades. The treasury cash management software may:
 - ❖ Store information about a security such as name, address, contact vita, broker vita, cusip number, type or style, industry, ratings, research results, review date, and general comments; and
 - ❖ Users to create “Investment Guidelines” for each security such as exposure based on value and/or percentage, industry, credit quality, market ratings, etc.
- Notes/comments may be external documents such as Word, Excel, images, etc.
- Execute trades directly with Bloomberg
 - ❖ Will require interface development with Bloomberg;
 - ❖ Permit user to logon to Bloomberg account;
 - ❖ Mimic Bloomberg terminal keyboard;
 - ❖ Display Bloomberg screens for listing available securities, executing trades, confirming trades, etc.;
 - ❖ Electronically confirm trade and automatically update account cash values;
 - ❖ Display trade ticket (report);

- ❖ Capability to import “Investment Guidelines” into Bloomberg;
- ❖ Disallow trades that exceed the “Investment Guidelines”; and
- ❖ Ability to create rules for allowable trades.

3.3 OP&F Technical Infrastructure

Local Area Network

The current network environment consists of Cisco switches and routers. Network speed to the desktops is 100Mb. Most servers operate at 1 GB speed.

Internet Connectivity

The network has three bonded T-1s. Bloomberg has a dedicated T-1 line as well.

Windows Server Environment

The Windows server environment consists of DELL PowerEdge systems supporting a combination of Windows 2000 and 2003 Server, with a desire to upgrade to Windows Server 2008 or later operating system.

Databases

The database environment is a combination of Oracle 9i (pension system) and Microsoft SQL 2000 and 2005.

Disk Storage Environment

The SAN environment consists of an EMC Clarion 300 and two DELL EqualLogic PS5000s. These are used primarily for the pension system and disk-to-disk back-ups.

Desktops

The desktop environment consists of DELL Optiplex PCs operating Microsoft Windows XP Pro, with a desire to upgrade to Windows Vista or later operating system, and utilizing Microsoft Office 2007 and 2003 software.

Applications

The primary General Ledger financial application is CODA. The primary investments accounting application is PAM. The pension administration system application is V3 which is a client server system developed by Vitech Incorporated.

3.4 Expectations

While OP&F expects to have only a single point of contact, the successful bidder may propose the use of a subcontractor(s) or joint venture partner(s). In such case, the successful bidder will be expected to include in any agreement with a subcontractor or joint venture partner a provision that OP&F is intended to be the third party beneficiary under such agreement with rights to enforce the agreement without joinder of the successful bidder, which must be in a form acceptable to OP&F.

3.5 Proof of Concept

Prior to final selection, vendors are requested to demonstrate proof of concept via CD or DVD presentation. The selected vendor will be required to perform a proof of concept in person at OP&F to ensure the proposed solution is viable and demonstrates the continuity that exists between the proof of concept and the proposed solution.

Based on the results of the proof of concept, OP&F reserves the right to discontinue the services of the vendor. Should this occur, expenses will be limited as set forth in the contract.

Section 4 - Detailed RFP Information:

4.1 Bidders' Conference (Via Teleconference)

A bidders' conference for firms interested in submitting proposals will be held via teleconference on July 15, 2009. The call will begin promptly at 2:00 PM (EDT). Please register for the bidders' conference by submitting your name, company name, phone number and e-mail address to Janeane Mayesky at jmayesky@op-f.org by 5:00 PM (EDT) on July 13. Upon registration, you will receive dial-in instructions no later than July 14, 2009, for the teleconference. Unregistered attendees will not be permitted as dial-in instructions will be provided in advance. The meeting has been scheduled for approximately one hour. Attendance at this meeting is a not mandatory requirement for submitting a proposal. The purpose of this meeting is to provide clarifications regarding any section of the RFP.

Written questions that are properly submitted by 3:00 PM (EDT) on July 10, 2009, will, if possible, be answered during the meeting. Questions will be accepted during the meeting and will, if possible, be answered during the meeting. OP&F reserves the right to supplement oral responses provided by OP&F at the bidders' conference. No response to an inquiry to this RFP is final until posted on OP&F's website. However, all questions that are properly submitted by 3:00 PM (EDT) on July 24, 2009, will be answered and posted to OP&F's website by July 29, 2009.

4.2 Clarifications Regarding this RFP

OP&F, at any time, has the right to modify and make any clarifications to this RFP and will post such modifications and/or clarifications on our website at www.op-f.org. The proposer is responsible for periodically checking the website for any additional information.

4.3 Statement of Confidentiality

All information in this RFP is the property of OP&F. In consideration of your access to this information in this RFP, you agree that all information in this RFP is the property of OP&F is confidential and will not be shared beyond the proposer's need to prepare and submit a response to this RFP.

4.4 Statement of Intent to Bid/Decline Offer to Bid

Proposers are asked to fax a letter to the Purchasing Manager at (614) 564-1549 to notify OP&F of their decision to submit/not submit a proposal in response to this RFP by August 5, 2009. *This statement is voluntary, rather than mandatory.*

4.5 RFP Contents

The RFP references the following items (which can be found at www.op-f.org under the RFP Section, except as noted below):

RFP, including:

- Appendix A: 2008 Popular Annual Report
- Appendix B: 2008 Comprehensive Annual Financial Report (CAFR)
- Appendix C: Vendor Disclosure and Restrictions to Board of Trustees
- Appendix D: Reporting and Registration Requirements under Ohio Law
- Appendix E: Declaration Regarding Material Assistance/Nonassistance to a Terrorist Organization, which is available under www.homelandsecurity.ohio.gov/dma.asp
- Appendix F: Business Associate Agreement

4.6 Response Format

Proposals **must** include the following sections:

Introduction/Experience, including:

- Cover letter, which should be signed by at least one individual who is authorized to bind the firm contractually;
- Overview of the proposer and its business along with the same information for any proposed subcontractor(s) (should include a brief history, size, number/locations of office(s) and other pertinent information);
- Summary of the firm's experience (should include experience providing similar services to public pension funds and/or quasi-governmental sectors);
- List of proposed key team members and bios and/or resumes for the proposer and any proposed subcontractors; and
- Response to questionnaire outlined in Section 5.

Technical Proposal, including:

- The proposed methodology;
- The proposed implementation plan including work plan, timeline and implementation team; and
- The resources expected of OP&F during the implementation process and throughout the remainder of the contract term.

Cost Proposal

Summary

- A summary of why your firm should be selected to represent OP&F.

Attachments

- Appendices, if applicable
- A copy of your proposed contract; and
- Work product samples (i.e., sample report), including communication materials

4.7 Response Submission Instructions

Proposers must submit **ten (10)** hardcopies of their proposal **plus an electronic copy** on **compact disc** in a .PDF or Word format (attachments need not be included in the electronic version) in accordance with the following:

If by Mail Delivery (via Postal Service/Overnight Carrier) to:

Ohio Police & Fire Pension Fund
Attn: Janeane N. Mayesky, Purchasing Manager
140 East Town Street
Columbus, Ohio 43215

If by Hand Delivery to:

Ohio Police & Fire Pension Fund
Attn: Janeane N. Mayesky, Purchasing Manager
140 East Town Street, Mail Services (Lower Level)
Columbus, Ohio 43215

OP&F **must receive your proposal by the stated deadline** regardless of the postmarked date or delivery method. Please be advised that OP&F will not be responsible for delays in mail, overnight and/or hand deliveries. Late proposals will not be accepted and will be returned to the proposer.

4.8 RFP Schedule

Significant dates for this RFP are as follows:

Item	Deadline*
RFP issued	June 29, 2009
Questions submitted for Bidders' Conference	3:00 PM (EDT), July 10, 2009
Registration for Bidders' Conference	5:00 PM (EDT), July 13, 2009
Dial-in Instructions for Bidders' Conference Provided (to pre-register attendees)	July 14, 2009
Bidders' Conference (Via Teleconference)	2:00 PM (EDT), July 15, 2009
OP&F posts responses to OP&F website (Questions submitted prior or during Bidders'	July 17, 2009

Conference)	
Questions submitted in writing (final date and time)	3:00 PM (EDT), July 24, 2009
OP&F posts responses to OP&F website	July 29, 2009
Statement of Intent to Bid/Decline Offer to Bid (<i>Voluntary Statement, not mandatory</i>)	August 5, 2009
RFP due	3:00 PM (EDT), August 12, 2009
Notification to finalists	TBD
Notification to non-selected firms	TBD
Conference calls/on-line demonstrations for finalists	TBD
Site visits for finalists	TBD
Interview for finalists (if applicable)	TBD
Proof of Concept	TBD
Contract award	Contingent on success of Proof of Concept
Contract negotiation completed	TBD
Project Start Date	Contingent on success of Proof of Concept

**Please note that the schedule is subject to revision at OP&F's discretion due to unforeseen circumstances.*

4.9 Selection Process and Oral Presentations

A review panel led by the Purchasing Manager will analyze and evaluate the proposals received in response to this RFP and, when appropriate, present recommendations to the Board of Trustees through the Executive Director. Finalist firms may be asked to make oral presentations to the review committee and/or the Board of Trustees. Such presentations will provide firms with an opportunity to answer questions regarding the proposal. All finalists and non-finalists will be notified by the Purchasing Manager.

OP&F reserves the right to clarify proposals after proposals are opened by contacting any proposer for clarification, if such is deemed necessary by the Purchasing Manager.

4.10 Analysis/Evaluation Criteria

Understanding and compliance with RFP requirements/technical proposal	5 points
Firm's experience in providing similar services	15 points
Quality of the proposed solution	30 points
Overall reporting, accountability, guarantee of work, etc.	25 points
Cost Proposal – Please provide a detailed cost proposal	25 points
Total Points Available	100 points

4.11 Additional Information

EXCEPT AS NOTED IN THIS “REQUEST FOR PROPOSAL: TREASURY CASH MANAGEMENT SYSTEM: RFP062909-03 (THE RFP),” PRIOR TO THE TIME OF A DECISION BY OHIO POLICE & FIRE PENSION FUND (“OP&F”), THERE SHALL BE NO COMMUNICATION OF ANY TYPE REGARDING THIS RFP, ANY ASPECT OF A RESPONSE TO THIS RFP, OR THE AWARDING OF A CONTRACT RELATED IN ANY WAY TO THIS RFP BETWEEN ANY PROPOSER OR PROSPECTIVE PROPOSER (THE “PROPOSER”) AND ANY (1) OP&F BOARD MEMBER, (2) OP&F EMPLOYEE, (3) CONSULTANT CURRENTLY ENGAGED BY OP&F OR EMPLOYEE OR OTHER PERSON AFFILIATED WITH OR PROVIDING SERVICES TO OR ON BEHALF OF SUCH CONSULTANT’S STAFF, (4) ELECTED OFFICIALS OR THEIR STAFF MEMBERS OR (5) OTHER PERSONS IN A POSITION TO INFLUENCE OP&F’S DECISION AT ANY TIME DURING THE RFP PROCESS IN REGARDS TO THIS RFP, A PROPOSAL, OR THE AWARDING OF THE CONTRACT UNTIL THE AWARD IS ANNOUNCED, EXCEPT AS REQUESTED BY OP&F OR AT THE TIME SPECIFIED FOR ORAL PRESENTATIONS BY SELECTED FIRMS. ANY COMMUNICATION BY A PROPOSER IN VIOLATION OF THE FOREGOING TERMS SHALL BE CONSIDERED GROUNDS FOR AUTOMATIC DISQUALIFICATION OF THE PROPOSER.

Upon completion of the analysis of the proposals, OP&F reserves the right to negotiate the final terms and conditions with the proposer selected. Any conflict between the RFP and any response shall be resolved in favor of the RFP. Any conflict between the RFP, the response, and the contract shall be resolved in favor of the contract.

OP&F reserves the right to mail the RFP to firms that are qualified to perform the services requested herein, even if such firm does not, on its own accord, request a copy of the RFP.

By submitting a properly executed proposal, the proposer is certifying to OP&F that the proposal submitted is valid for **120 days** after closing date for receipt of the proposal and the proposer acknowledges that it is in agreement with all terms and conditions presented in this RFP, the exhibits, and addenda to the RFP.

OP&F reserves the right, without prejudice, to reject any or all proposals submitted. OP&F also reserves the right, without prejudice, to award only a portion of the RFP and/or select multiple vendors using various products that have been proposed. There is no express or implied obligation for OP&F to reimburse responding firms for any expense incurred in preparing proposals in response to this request.

Proposals will not be made available for public inspection until OP&F has made a final award. All proposals received in response to the RFP will be maintained by OP&F and are a matter of public record and subject to public inspection.

This RFP is not a request for services, a contract or commitment of any kind on behalf of OP&F. The submission of a response to this RFP does not in any way obligate or commit OP&F to purchase services or products or enter into an agreement or contract with the proposer. All responses become the property of OP&F.

Section 5.0 General

5.1 Questionnaire

1. Provide information on the bidder's governing body as well as principal officers along with their relevant biographical information.
2. List any adverse criminal, civil, regulatory or government actions against any director or principal officer in last the 5 years or any investigation that has occurred within the past 36 months along with the outcome of that investigation. Indicate whether you have received notice or have any reasonable basis to believe that any criminal regulatory or similar investigation of the proposer is likely to commence in the next 12 months.
3. List the holdings of the bidding party as well as any director or principal officer of bidding party of (a) 5% or more on any publicly traded entity or (b) of any amount in any privately held entity from which plan or bidding party purchases supplies or services.
4. List all members of consolidated, controlled or affiliated group of corporations or other business entities of which bidding party is a member.
5. Provide a general overview of your organization's compliance with applicable Sarbanes – Oxley provisions, policies and procedures.
6. Provide the mission statement of your organization.
7. Provide information on whether your organization has been involved in any recent acquisitions or mergers within the last 5 years and if this applies, provide specific details on whether the acquisition or merger has been consummated and the status of such consolidation.
8. Identify the ownership structure of your organization and state of incorporation.

9. Describe your errors and omissions insurance and commercial general liability insurance and specify coverages.
10. Describe your records retention policy for the records that would be related to the services/products offered under this RFP.
11. Provide copies of the firm's most recent audited financial statements and auditor's management letter for the bidder and any proposed subcontractors.
12. Address whether the bidder or any subsidiary or any proposed subcontractor is currently in default on any loan agreement or financing arrangement with any bank, financial institution, or other entity and if yes, specify date(s), details, circumstances, and prospects for resolution.
13. Generally describe your firm's disaster recovery/business continuity program.
14. Generally describe any lobbying or third party marketing fees that will be paid since OP&F will expect the proposer to represent and warrant under its agreement with OP&F that the proposer has not and will not pay any remuneration directly or indirectly to any third party in connection with this Agreement, including, but not limited to a finder's fee, cash solicitation fee, or for consulting, lobbying, advising on obtaining business from OP&F or otherwise.
15. Generally describe any objections to the proposer acknowledging receipt of and its willingness to comply with OP&F's Vendor Disclosure and Restrictions to Board of Trustees, which is attached as Appendix D. Further, if the fees will exceed \$100,000, generally describe any objections the proposer may have with executing the Declaration Regarding Material Assistance/Nonassistance to a Terrorist Organization.
16. Describe your client profile, including the number of users.
17. What is the number of releases issued for the proposed solution(s).
18. Explain your organization's change management methodology.
19. State the date your organization began selling financial software applications.
20. What enhancements/upgrades are anticipated with the proposed solution(s)?
21. How are enhancements/upgrades announced and distributed?
22. What programming language(s) were used to develop the proposed solution(s)?

23. Describe your organization's approach to customer support.
24. Provide information on your software user group. Include the size, where and how often it meets.
25. Describe your organization's training program.

Section 6.0 Costs

Vendor should provide cost proposal for the following: software license fees, including any third-party license fees, implementation, data conversion estimate, training, travel and hardware costs (if applicable). Also, maintenance and support (define level of support options) for year one, two, and three. Fees may not be increased after the contract has been awarded and will be subject to final negotiations.

Section 7.0 References

Vendor should provide a minimum of three (3) major client references. Each reference should include: company name, company address, company contact and phone number, brief description of services rendered.

In addition, vendor should provide the names of three (3) terminated clients over the past five (5) years. If not applicable, please state not applicable within your proposal.