



REQUEST FOR PROPOSAL

INVESTMENT ADVISORY SERVICES NO: 202405-001

SECTION 1 – PURPOSE, OVERVIEW, AND TERM

1.1 PURPOSE

The purpose of this Request for Proposal (RFP) is to solicit proposals from qualified investment consulting firms or persons interested in providing investment consulting/advisory services and performance measurement for the auxiliaries of Cal State University Monterey Bay, the Foundation of California State University at Monterey Bay (Foundation) and the University Corporation at Monterey Bay (Corporation), hereafter “Auxiliaries” Investment Portfolios (Portfolio) to the Auxiliary Investment Committee (Committee), the Auxiliaries respective Board of Directors (Board), and staff. The Auxiliary Investment Committee is a joint committee between the Foundation and the Corporation that is charged with providing the Board of Directors with consistent, reliable, and close advice and consultation on the development and implementation of policies, programs, and practices relating to investments held and managed through the Auxiliaries and to act on behalf of the Boards when so instructed by the Boards. The Auxiliaries will select the most qualified investment consulting firm (Advisor) to provide investment consulting services based on the response to this RFP and presentations by the top candidates. The selected firm will be responsible for managing the Foundation’s endowment portfolio (approximately \$44 million) and the Corporation’s operating fund investment portfolio (approximately \$54 million).

1.2 BACKGROUND

The Foundation's objective is to promote, secure and steward private support for the University. The work of the Foundation will be significant to building on the past success of the university as we look to the future. By broadening partnerships and collaborations that support the university’s educational mission and by helping secure financial support, the foundation will directly support student scholarships, faculty research initiatives, and projects benefiting the economic vitality of the state and region. The Foundation is a legally separate 501(c)(3) nonprofit corporation.

The Corporation exists to enhance the educational program of the campus, directly serve students, faculty, and staff, and provide services to the public. Although the Corporation is a legally separate 501(c)(3) nonprofit corporation, it is a fully integrated part of the California State University, Monterey Bay campus.

INVESTMENT PROGRAM BACKGROUND

This solicitation primarily involves assistance in the management of the endowment and operating funds under the investment authorities. All funds will be managed by external investment managers.

In order to meet its fiduciary responsibilities, the Auxiliaries decided to engage the services of an investment consultant (Advisor) to assist Investment Committee, and the Board. The selected Advisor will attend the Investment Committee meetings and will work closely with the Investment Committee and

Staff. The Investment Committee and Staff will seek the Advisor’s advice and recommendations in the design, development, implementation, reporting and monitoring of the Funds.

The selected Advisor should provide independent, objective, and creative input to assist the Auxiliaries in fulfilling fiduciary responsibility as to the investing of assets and to maintain performance history for reporting and analysis. The requested services include but are not limited to setting and implementing investment objectives and asset allocation, management structures, performance measurement and analytics, manager search and evaluation, risk management and analysis, and other operational needs.

The Advisor will be expected to offer analysis, advice and recommendations as detailed in Section 4 – Scope of Services.

The Investment Committee will evaluate all proposals submitted. Finalists selected will be invited to make formal presentations of their proposals to the Investment Committee.

1.3 TERM

The initial term of contract will be 5 years, with the Auxiliaries retaining the option of up to two (2) successive two (2) year renewals with the same terms and conditions commencing.

1.4 RFP RULES AND INSTRUCTIONS

The Auxiliaries reserves the right to reject any and all proposals. Award, if any, will be to the proposer whose proposal best complies with all of the requirements of the RFP documents and any addenda. A "Notice of Intent to Award" will be publicly posted for five (5) consecutive working days prior to the award. Written notification will be made to unsuccessful proposers. Evaluation methodology and bases for award are described in Section 6 – Evaluation and Selection Criteria.

SECTION 2 – SCHEDULE OF EVENTS

DATES

Release of Request for Proposal	05/06/2024
Last Day to Submit Written Questions	05/28/2024
Last Day for Submissions of Proposal	06/30/2024
Finalists Interviews to Award	07/29/2024
Notice of Intent to Award	09/06/2024
Effective Date of Agreement	10/01/2024

Please send all questions to ucorp_contracts@csumb.edu. Addendums and responses to questions will be posted on the Corporation’s website at <https://csumb.edu/corporation/corporation-contracts/>. The dates up to and including the “Last day for Submission of Proposal” date may be adjusted upon prior written notice. Dates after the receipt of proposals may be adjusted without written notice. Additional RFP steps may be included at the discretion of the Auxiliaries.

PROPOSALS NOT RECEIVED BY THE DATE AND TIME SPECIFIED WILL BE REJECTED.

SECTION 3 – SOLICITATION PROVISIONS AND PROPOSER’S CERTIFICATION

3.1 RESERVATION OF RIGHTS

The Auxiliaries may reject any or all proposals and may waive any immaterial deviation in a Proposal. The Auxiliaries’ waiver of an immaterial defect shall in no way modify the RFP documents or excuse the Bidder from full compliance with the specifications if the Bidder is awarded the contract. Proposals that include terms and conditions other than the Auxiliaries’ terms and conditions may be rejected as being

non-responsive. In the event all proposals are rejected or the Auxiliaries determines alternative solutions are in its best interest, the Auxiliaries may cancel this solicitation and pursue alternative sourcing options.

The Auxiliaries may make such investigations as deemed necessary to determine the ability of the Bidder to perform the work, and the Bidder shall furnish all such information and data for this purpose. The Auxiliaries reserves the right to reject any submittal made pursuant to this RFP or any subsequent Proposal or bid if the evidence submitted by, or investigation of, such Bidder fails to satisfy the Auxiliaries that such Bidder is properly qualified to carry out the obligations of the contract and to complete the work specified. Additionally, the Auxiliaries reserves the right to request additional performance guarantees if, in the sole opinion of the Auxiliaries', financial stability or capability cannot be established.

3.2 NON-ENDORSEMENT

If selected as a qualified Bidder, the Bidder shall not issue any news releases or other statements pertaining to selection, which state or imply Auxiliaries' endorsement of Bidder's services.

3.3 DISPUTES/PROTESTS

Auxiliaries encourage potential Bidders to resolve issues regarding the requirements or the procurement process through written correspondence and discussions. The Auxiliaries wish to foster cooperative relationships and to reach a fair agreement in a timely manner.

Bidder's filing a notification to protest must do so within five (5) business days after a Notice of Intent to Award has been publicly posted. The protesting Bidder shall submit a full and complete written statement detailing the facts in support of the protest within 10 calendar days after expressing notification to protest. Protest must be sent by certified or registered mail or delivered in person to the Governance and Compliance Manager at 8 Upper Ragsdale Drive, Monterey, CA 93940. Within a reasonable time after receipt of the written statement of protest, the Auxiliaries will provide a decision on the matter. The decision will be in writing and sent by certified or registered mail or delivered in person to the protesting Bidder. The decision of Auxiliaries is final.

3.4 AWARD OF CONTRACT

The Auxiliaries reserve the right to reject any and all proposals and to award one or more contracts. Award, if any, will be to the Bidder, whose proposal best complies with all of the requirements of the Request for Proposal.

RFP documents and any addenda. A "Notice of Intent to Award" will be posted publicly for five (5) consecutive working days prior to the award. Written notification will be made to unsuccessful vendors.

The selected Bidder and the Auxiliaries shall commit to negotiation for the final scope of services to be accepted and execution of an agreement, in substantial accordance with the terms and conditions herein, within 30 days of the Notice of Intent to Award. Should the parties be unable to reach final agreement within this time frame, the parties may mutually agree upon a time extension to complete negotiations and contract execution. If the parties are unable to agree upon a time extension, or if the Auxiliaries determines that a time extension would not be beneficial to the project, the Auxiliaries reserve the right to terminate negotiations and proceed with a secondary finalist.

3.5 EXECUTION OF THE AGREEMENT

The Agreement shall be signed by the Contractor and returned, along with the required attachments to Auxiliaries within **fourteen (14)** calendar days from receipt of contract. The period for execution may be changed by mutual agreement of the parties. Contracts are not effective until approved by the appropriate Auxiliaries officials. Any work performed prior to receipt of a fully executed contract shall be at Contractor's own risk.

3.6 FAILURE TO EXECUTE THE AGREEMENT

Failure to execute the Agreement within the time frame identified above shall be sufficient cause for voiding the award. Failure to comply with other requirements within the set time shall constitute failure to execute the Agreement. If the successful Bidder refuses or fails to execute the Agreement, the Auxiliaries may award the Agreement to the next qualified Bidder.

3.7 CONFLICT OF INTEREST

Potential Contractors are advised that Contractor's officers and employees shall comply with the disclosure, disqualification, and other provisions of California's Political Reform Act of 1974 (Government Code Section 81000 et seq.) if their responsibilities include the making or participation in the making of an Auxiliaries decision.

3.8 PATENT, COPYRIGHT, AND TRADE SECRET INDEMNITY

A contractor may be required to furnish a bond to the Auxiliaries against any and all loss, damage, costs, expenses, claims and liability for patent, copyright and trade secret infringement.

3.9 ACCOMMODATIONS FOR THE DISABLED

It is the policy of the Auxiliaries to make every effort to ensure that its programs, activities and services are available to all persons, including persons with disabilities. Persons with a disability needing a reasonable modification to participate in the procurement process, or persons having questions regarding reasonable modifications for the procurement process may contact the Auxiliaries listed elsewhere in this solicitation.

3.10 LOSS LEADER

It is unlawful for any person engaged in business within this state to sell or use any article or product as a "loss leader" as defined in Section 10730 of the Business and Professions Code.

"Loss leader" means any article or product sold at less than cost:

- a. Where the purpose is to induce, promote, or encourage the purchase of other merchandise; or
- b. Where the effect is a tendency or capacity to mislead or deceive purchasers to prospective purchases; or
- c. Where the effect is to divert trade from or otherwise injure competitors.

3.11 BRAND NAMES

Any reference to brand names is intended to be descriptive, but not restrictive, unless otherwise specified. Proposals meeting the indicated standards of quality will be considered, unless otherwise specified, providing the proposal clearly describes the article offered and how it differs from the referenced brands. Unless the contractor specifies otherwise in the proposal, it is understood the Contractor is offering referenced brands as specified. The Auxiliaries reserve the right to determine whether a substitute offer is

equivalent to and meets the standards of quality indicated by the brand name references. The Auxiliaries may require a contractor offering a substitute to supply additional descriptive material and sample.

3.12 BIDDER'S CERTIFICATION

By submitting a proposal, the Bidder certifies to comply with the following:

3.13 AMERICANS WITH DISABILITIES ACT (ADA)

Bidder assures the Auxiliaries that it complies with the Americans with Disabilities Act (ADA) of 1990, which prohibits discrimination on the basis of disability, as well as all applicable regulations and guidelines issued pursuant to the ADA. (42 U.S.C. 12101 et seq.).

3.14 UNFAIR PRACTICES ACT

Bidder warrants that its bid complies with the Unfair Practices Act (Business and Professions Code Section 17000 et seq.).

3.15 VIOLATION OF AIR OR WATER POLLUTION LAWS

Unless the contract is less than \$25,000.00 or with a sole-source provider, Government Code Section 4477 prohibits the State from contracting with a person, including a corporation or other business association, who has been determined to be in violation of any State or federal air or water pollution control law. By a proposal the Bidder warrants that the Bidder has not been found to be in violation of any order or resolution not subject to review promulgated by the State Air Resources Board or an air pollution district, or is subject to a cease and desist order not subject to review issued pursuant to Section 13310 of the Water Code for violation of waste discharge requirements or discharge prohibitions, or is finally determined to be in violation of provisions of federal laws relating to air or water pollution. By submitting a bid, the Bidder certifies that it has not been identified either by published notices or by Board notification as a person in violation of State or federal air or water pollution control laws.

3.16 COMPLIANCE WITH NLRB ORDERS

In submitting a bid or signing a contract the Bidder swears under penalty of perjury that no more than one final, unappealable finding of contempt of court by a federal court has been issued against the Bidder within the immediately preceding two-year period because of the Bidder's failure to comply with an order of a federal court which orders the Bidder to comply with an order of the National Labor Relations Board. This provision is required by, and shall be construed in accordance with, Public Contract Code Section 10296.29.

3.17 ASSIGNMENT OF ANTITRUST ACTIONS

The Bidder's attention is directed to the following provisions of Government Code Sections 4552, 4553, and 4554, which shall be applicable to the Bidder:

In submitting a bid to a public purchasing body, the Bidder offers and agrees that if the bid is accepted, it will assign to the procurement body all rights, title, and interest in and to all causes of action it may have under Section 4 of the Clayton Act (15 U.S.C. Sec. 15) or under the Cartwright Act (Chapter 2, [commencing with Section 16700] of Part 2 of Division 7 of the Business and Professions Code), arising from purchases of goods, materials, or services by the Bidder for sale to the procurement body pursuant to the bid. Such assignment shall be made and become effective at the time the procurement body tender's final payment to the Bidder (Government Code Section 4552).

If an awarding body or public procurement body receives, either through judgment or settlement, a monetary recovery for a cause of action assigned under this chapter, the assignor shall be entitled to

receive reimbursement for actual legal costs incurred and may, upon demand, recover from the public body any portion of the recovery, including treble damages, attributable to overcharges that were paid by the assignor but were not paid by the public body as part of the bid price, less the expenses incurred in obtaining that portion of the recovery (Government Code Section 4553). Upon demand in writing by the assignor, the assignee shall, within one year from such demand, reassign the cause of action assigned under this part if the assignor has been or may have been injured by the violation of law for which the cause of action arose and (a) the assignee has not been injured thereby, or (b) the assignee declines to file a court action for the cause of action (Government Code Section 4554).

3.18 NONCOLLUSION AFFIDAVIT

By submitting a bid, Bidder hereby certifies that the bid is not made in the interest of, or on behalf of, any undisclosed party; that the bid is genuine and not collusive, false, or sham; that the Bidder has not directly or indirectly induced or solicited any other Bidder to put in a false or sham bid, and has not directly or indirectly agreed with any Bidder or anyone else to put in a false or sham bid, or to refrain from bidding; that the Bidder has not in any manner, directly or indirectly, sought to fix any overhead, profit or cost element of the bid, of that of any other Bidder, or to secure any advantage against the public body awarding the contract or anyone interested in the proposed contract.

3.19 SAFEGUARDS FOR PROTECTING AUXILIARIES' INFORMATION ASSETS

By submitting a bid, Bidder acknowledges Federal privacy laws such as Gramm-Leach-Bliley Act (Title 15, United States Code, Sections 6801(b) and 6805(b) (2)) applicable to financial transactions and Family Educational Rights and Privacy Act (Title 20, United States Code, Section 1232g) applicable to student records and information from student records. In the event that such information is required for the performance of the work specified, the Bidder hereby certifies that it has the appropriate safeguards in place as required by Title 16 Code of Federal Regulation Chapter 1 Section 314.

3.20 COVENANT AGAINST GRATUITIES

The Bidder shall warrant that no gratuities (in the form of entertainment, gifts, or otherwise) were offered or given by the Bidder, or any agent or representative of the Bidder, to any officer or employee of the Auxiliaries with a view toward securing the Contract or securing favorable treatment with respect to any determinations concerning the performance of the Contract. For breach or violation of this warranty, the Auxiliaries shall have the right to terminate the Contract, either in whole or in part, and any loss or damage sustained by the Auxiliaries in procuring on the open market any items, which the Bidder agreed to supply, shall be borne and paid for by the Bidder. The rights and remedies of the Auxiliaries provided in this clause shall not be exclusive and are in addition to any other rights and remedies provided by law or under the Contract.

3.21 DRUG-FREE WORKPLACE CERTIFICATION

The Bidder certifies under penalty perjury under the laws of the State of California that the Bidder will comply with the requirements of the Drug-Free Workplace Act of 1990 (Government Code, Section 8355 et. seq.) and will provide a drug-free workplace by doing all of that which Section 8355 et seq. requires.

3.22 ELECTRONIC WASTE RECYCLING ACT

In submitting a bid for electronic devices, as defined by the Electronic Waste Recycling Act of 2003, Part 3 Division 30 Changer 8.5 of the Public Resource Code, the Bidder certifies that it, and its agents, subsidiaries, partners, joint ventures, and subcontractors for the procurement, have complied with the Electronic Waste Recycling Act of 2003 and any regulations adopted pursuant to the Act, or have

demonstrated to the Auxiliaries that the Electronic Waste Recycling Act of 2003 is inapplicable to all lines of business engaged in by the bidder, its agents, subsidiaries, partners, joint venturers, or subcontractors. In addition, the Bidder agrees to cooperate fully in providing reasonable access to its records and documents that evidence compliance with the Electronic Waste Recycling Act of 2003.

SECTION 4 – REQUEST FOR PROPOSAL SPECIFICATIONS

4.1 SCOPE OF WORK

The Auxiliaries are seeking proposals from qualified, independent management and consulting firms for Investment Advisory Services related to the Auxiliaries' general investments and endowment assets. Responders should be experienced in active portfolio management and serving a client base of higher educational institutions and their Auxiliaries.

The Auxiliaries currently utilize the services of a firm in a traditional investment consulting capacity. The Auxiliaries are interested in reviewing innovative strategies and relationships; and therefore, solicit proposals for a discretionary model such as a traditional investment consultant, an outsourced CIO, or other alternatives.

The Auxiliaries seek the following investment advisory services:

- 1) Collaborating with an investment committee consisting of Auxiliary and University personnel as well as Board of Director members to maintain and update the Auxiliaries' General and Endowment Investment Policies. This may include making recommendations such as asset allocations, investment rebalancing, changes in investment managers, and benchmark choices. A copy of the current investment policies is enclosed as Appendix A.
- 2) Providing timely and well researched recommendations for changes to the portfolio with the goal of income maximization balanced with safeguarding assets and minimizing risk.
- 3) Providing monthly and quarterly portfolio performance reports.
- 4) Participating in in-person quarterly meetings with an investment team consisting of staff and committee members.
- 5) Ongoing monitoring of portfolio, including managing due diligence and risk management.
- 6) Preparing and presenting a quarterly and annual review of investment performance and other relevant information to the Board of Directors and Investment Committee.
- 7) Providing special reports and studies as requested by the Committee.
- 8) Conducting technical research necessary to provide the services listed above.
- 9) Any other services that the Committee or Investment Advisor feels is in the best interest of the Auxiliaries' investment objectives.

The Auxiliaries currently maintain two pools of investments as described in the policies. The endowment pool is invested to produce long term consistent returns to fund program and scholarship activities of the university. Refer to the IPS for information related to the current objectives, asset allocations and benchmarks for these pools. The operating funds are invested to provide current assistance to the university's instructional programs and carries with it the need to invest these funds to provide funding for the cost of Corporation operations.

4.2 SPECIFICATIONS

Responders should include the following information in the given order to facilitate comparisons between responses.

1. **Independent Advice** -The following questions are intended to confirm your firm's fiduciary standard of care and to create an awareness of any potentiality for conflicts of interest or biases in advice.
 - Does your firm work in a fiduciary capacity?
 - Describe any circumstances under which your firm receives direct or indirect benefit from third-parties?
 - Describe any situation in which your firm provides incentives to anyone working with a client to promote one financial product over another.
 - List any other potential conflicts of interest.

2. **General Background and Firm Profile** - The following questions or requests are intended to capture information about your firm's service offering, professional capacity and experience with clients similar to CSUMB.
 - Submit copy of SEC ADV Form.
 - Describe firm ownership and affiliations with other firms, especially other investment or financial services firms.
 - Describe the current investment advisory services of your firm. Specifically describe the research capabilities of your firm - types of research performed, size of staff and staff credentials.
 - Does your firm provide non-discretionary investment consulting services, discretionary OCIO services or both / either? If your firm provides both discretionary and non-discretionary, briefly describe which service you believe is appropriate for which types of client situations.
 - List names of client organizations that are in some way similar to CSUMB by nature of organization, portfolio size or other attribute.
 - How many non-profit accounts does your firm have in each of the following asset ranges and the total assets under advisement in each asset range?
 - \$10mm - \$50mm
 - \$50mm - \$250mm
 - \$250mm - \$1b
 - \$1b plus
 - Where do you typically custody client assets? Is there any problem in using Schwab as the custodian?

3. **Investment Advice** - The following questions are intended to assess whether your firm's investment orientation, capabilities and experience is compatible with CSUMB's investment advisory needs.
 - Briefly describe your firm's investment philosophy? Include commentary on the following topics:
 - Strategic vs tactical asset allocation
 - Active vs passive fund managers
 - Public vs private market investments
 - Portfolio rebalancing
 - Risk management
 - Briefly describe your firm's process in researching, selecting, and monitoring managers. How do you select fund managers, what are some of your selection criteria?

When considering active managers, describe how you assess if past performance relative to a benchmark is likely indicative of reproducible skill or is by random chance. Describe your process by which managers are recommended for termination or substitutions are made.

- Given that the Auxiliaries are an educational institution with an endowment of approximately \$40mm and operating portfolio of approximately \$50mm and having read our current IPS, what comes to mind as investment questions, suggestions or issues that you would likely discuss with us if you were hired as our investment advisor?
 - Does your firm utilize private market investments for your clients? If so, describe how you source, research, select, and monitor these? What is your firm's position as to the appropriateness of such investments for an organization the size of CSUMB?
4. **Reporting** - The following questions are intended to assess if the quality and frequency of your firm's written reporting is compatible with the Auxiliaries' informational needs.
- Provide a sample of a typical periodic report.
 - What is the frequency of reporting?
 - What is the standard timeframe for receiving performance reports after quarter end?
 - Describe any web-based reporting or information resources that are accessible by clients directly?
5. **Consultant Personnel** - The following questions and requests are intended to assess the quality of your firm's team and the level of resources and interaction the Auxiliary could expect from said team.
- Briefly describe your customer service philosophy.
 - What is the typical frequency of your face-to-face client meetings?
 - Where is the office location of consultant staff servicing our account?
 - Describe the general experience and credentials of both client facing consultants and non-client facing investment research staff.
 - Would CSUMB interact with a dedicated team? If so, would we have access, either directly or indirectly through our team, to wider resources of the firm?
 - Who would be directly responsible for the relationship with this account and provide a detailed biography including education, experience, number of years with your firm and professional credentials for each member of what would be our team.
 - Please provide one or more samples of past materials used to facilitate a discussion on a particular issue being considered by an Investment Committee or for Committee member education (e.g., environmental sustainability, real estate, private vs public markets, infrastructure as an asset class, etc.).
6. **Staff Support** - The following requests are intended to assess the nature and level of resources that would be provided to Auxiliary staff.
- Please provide information or sample links relating to your ability to provide web-based reporting and electronic delivery of reports.
7. **Fees** - The following requests are intended to create clarity regarding fees.
- Detail what CSUMB's fee would be if your firm was retained as a non-discretionary investment consultant and what it would be if your firm was retained as a discretionary OCIO. For each, outline what services would be included in that fee and, other than being discretionary or non-discretionary, how the services provided would differ. Are there other fees that could potentially be charged as add-on fees? If so, please detail what these could be.
 - For clarity, please detail other costs that would be borne by the Auxiliaries related to its investments such as fund management fees, transactions costs, custodial fees, etc., that

would not be paid to you. Would these differ depending on your firm having discretion or not having discretion?

- What are your firm's termination terms?
- Does your firm have a term it commits to the fee schedule? If so, what is that term?

SECTION 5 - EVALUATION AND SELECTION CRITERIA

5.1 SELECTION CRITERIA

The Auxiliaries will only consider proposals from financially responsible and responsive firms and organizations presently engaged in the business of providing Investment Consulting/Advisory Services. The award will be made to the most responsible and responsive vendor or partnership group whose proposal is determined to be the most advantageous to the Auxiliaries based on the evaluation criteria listed below in order of importance.

5.2 EVALUATION METHOD

All proposals shall be reviewed to verify the Proposer has met the RFP submission requirements. Proposals that have not followed the rules, do not meet minimum content or requirements and quality standards, take unacceptable exceptions to the Auxiliaries General Provisions (Appendix A), or are non-responsive to the required responses in this RFP will be eliminated from further consideration.

Proposals determined to have met the RFP requirements will be reviewed and evaluated by the Auxiliaries. As a part of this review, the Auxiliaries may require proposing firms to clarify the information submitted. This clarification process may be conducted through written or electronic correspondence or through an interview with the Auxiliaries.

Responsive Proposers found to be most qualified to perform the services required, based upon the listed criteria, will be selected as Finalists and may be required to give oral presentations to the Auxiliaries as part of the evaluation process. The purpose of presentation is to give bidders an opportunity to demonstrate their ability to perform the scope of work defined in this RFP and clarify outstanding issues. It is in the proposing firm's best interests to submit a thorough and complete proposal and not depend on the presentation process to provide additional information.

Firms and organizations or partnership groups selected for an interview must present, for in-person interview, both the dedicated/lead point of contact for the project and the vendor representative with financial decision-making authority for the project.

From among the Finalist proposers the Auxiliaries may select one or more firm(s) and or organization(s) to enter into final proposal negotiations for the contract award. Finalist proposers may be required to participate in negotiations and to submit best and final price, technical or other revisions to the proposal in order for Auxiliaries to complete RFP scoring and selection process.

All proposers will be notified in writing once one or more firms have been selected. The Auxiliaries Evaluation Team will make its evaluation based on the criteria below.

SECTION 6- INSTRUCTIONS, CONTENT, AND FORMAT

6.1 QUESTIONS REGARDING RFP AND POINT OF CONTACT

Any questions, interpretations, or clarifications, either administrative or technical, about this RFP must be requested in writing by e-mail no later than the date indicated in Section 2, Schedule of Events. All written questions, not considered proprietary, will be answered in writing and conveyed to all Bidders.

Oral statements concerning the meaning or intent of the contents of this RFP by any person are not considered binding.

6.2 ERRORS AND OMISSIONS

If prior to the date fixed for submission of Proposal a Bidder discovers any ambiguity, conflict, discrepancy, omission or other error in the RFP or any of its exhibits and/or appendices, Bidder shall immediately notify the Auxiliaries of such error in writing and request modification or clarification of the document. Modifications may be made by addenda prior to the RFP response deadline. Clarifications will be given by written notice and posted to the RFP website to all active Bidders, without divulging the source of the request for it.

6.3 ADDENDA

The Auxiliaries may modify this RFP, any of its key action dates, or any of its attachments, prior to the date fixed for submission by issuance of a written addendum posted to the RFP website. Addenda will be numbered consecutively as a suffix to the RFP Reference Number.

6.4 CANCELLATION OF SOLICITATION

This solicitation does not obligate the Auxiliaries to enter into an agreement. The Auxiliaries retains the right to cancel this RFP at any time for any reason. The Auxiliaries also retains the right to obtain the services specified in this RFP in any other way. No obligation, either expressed or implied, exists on the part of the Auxiliaries to make an award or to pay any cost incurred in the preparation or submission of response to the RFP.

6.5 REVISIONS IN BID SOLICITATION

This solicitation does not obligate the Auxiliaries to enter into an agreement. The Auxiliaries reserves the right to cancel this solicitation at any time, should the project be canceled. The Auxiliaries loses the required funding, or it is deemed in the best interest of the Auxiliaries. No obligation either expressed or implied, exists on the part of the Auxiliaries to make an award or to pay any cost incurred in the preparation or submission of a bid.

6.6 COMPLIANCE WITH RFP

To be compliant with the administrative requirements of this RFP, Bidder must meet the mandatory requirements and complete and return the list of submittals in Section 4 Specifications.

6.7 COMPLETION OF PROPOSAL

Responses to the RFP shall be complete in all respects as required by this solicitation. A submission may be rejected if conditional or incomplete, or if it contains any alterations or other irregularities of any kind, and will be rejected if any such defect or irregularity could have materially affected the quality of the submission. Documents which contain false or misleading statements, or which provide references that do not support an attribute or condition claimed by the Bidder, may be rejected. Statements made by a Bidder shall also be without ambiguity, and with adequate elaboration, where necessary, for clear understanding. Costs for developing Proposals are entirely the responsibility of the Bidders.

6.8 DELIVERY OF PROPOSAL

One copy of the proposal must be received in writing, and one copy must be received electronically.

6.9 EXCEPTIONS

In the event a Bidder believes that this RFP is unfairly restrictive or has substantive errors or omissions in it, the matter must be promptly brought to the attention of the Auxiliaries' Contact, either by e-mail, letter

or facsimile, immediately upon receipt of the RFP, in order that the matter may be fully considered and appropriate action taken by the Auxiliaries prior to the closing time set for submission.

6.10 ALTERNATIVE PROPOSALS

Only one proposal is to be submitted by each Bidder. Multiple proposals shall result in rejection of all proposals submitted by the Bidder. If your firm offers both, a fee-based consultant services and OCIO and would like to submit RFP responses separately based on both of those value propositions, we welcome you to do so.

6.11 WITHDRAWAL OF PROPOSAL

A Proposal may be withdrawn after it is received by the Auxiliaries by written request signed by the Bidder or authorized representative, prior to the time and date specified for Proposal submission. Proposal may be withdrawn and resubmitted in the same manner if done so prior to the appropriate deadline. Withdrawal or modification offered in any other manner will not be considered.

6.12 PROPOSALS BECOME THE PROPERTY OF AUXILIARIES

Proposals become the property of Auxiliaries and information contained therein shall become public documents subject to disclosure laws after Notice of Intent to Award. The Auxiliaries reserves the right to make use of any information or ideas contained in the Proposal. Proposals may be returned only at the Auxiliaries' option and at the Bidder's expense. One copy shall be retained for official files. Responses to this RFP and any other information that is currently or may become available as an outcome of the RFP process may be used by the Auxiliaries to structure an RFP or other solicitation. If the Proposer fails to notify the Auxiliaries of a known error or an error that reasonably should have been known prior to the final filing date for submission, the Proposer shall assume the risk. If awarded the contract, the Proposer(s) shall not be entitled to additional compensation or time by reason of error or its late correction.

6.13 CONFIDENTIAL MATERIAL

Bidder must notify Auxiliaries in advance of any proprietary or confidential materials contained in the Proposal and provide justification for not making such material public. Auxiliaries shall have sole discretion to disclose or not disclose such material subject to any protective order that Bidder may obtain.

Final bids are public upon award of contract; however, the contents of all proposals, correspondence, agenda, memoranda, working papers, or any other medium which discloses any aspect of a bidder's proposal shall be held in the strictest confidence until Notice of Intent to Award is issued.

The content of all working papers and discussions relating to the bidder's proposal shall be held confidential indefinitely unless the public interest is best served by an item's disclosure because of its direct pertinence to a decision, agreement or an evaluation of the bid.

6.14 BIDDER'S COST

Costs for developing proposals are entirely the responsibility of the Bidder and shall not be chargeable to the Auxiliaries.

6.15 INSPECTION OF SOLICITATION DOCUMENTS

Bidder shall carefully review all documents referenced and made a part of this solicitation to ensure that all information required to properly respond to the solicitation has been received or made available and all requirements are priced in the proposal. Failure to examine any document, drawing, specification, or instruction will be at the Bidder's sole risk. It is the Bidder's responsibility to provide the Auxiliaries with current contact information and to update the Auxiliaries immediately of any changes.

6.16 CONTENT AND FORMAT

To be considered responsive to this RFP, Bidder must submit proposals in the format identified in this section. All requirements and questions in the RFP must be addressed and all requested data must be supplied. The Auxiliaries reserve the right to request additional information that in the Auxiliaries' opinion is necessary to assure that the Bidder's competence, number of qualified employees, business organization, and financial resources are adequate to perform according to the contract requirements.

Proposals should be prepared in such a way as to provide straightforward, concise delineation of capabilities to satisfy the requirements of this RFP. Proposals should emphasize the Bidder's demonstrated capability to perform work of this type. Expensive bindings, colored displays, promotional materials, graphics etc., are not necessary or desired. However, literature describing the proposed services and extent of support included in the proposal should be forwarded as part of the proposal.

6.17 PROPOSAL CONTENT AND FORMAT

All Bidders are also required to complete the RFP Submittals. Proposals shall adhere to the following format for organization and content. Proposals must be divided into the individual indexed tabbed sections listed below.

All proposals must be compiled into two PDF documents with no security restrictions. Document 1 shall include Sections 1-4 below. Document 2 shall include Section 5. Send all responses to: ucorp_contracts@csumb.edu

Section 1 – Cover Letter

The cover letter shall include:

1. A brief statement of intent to perform the services proposed.
2. Signature of an authorized officer of the organization who has legal authority in such transactions.
3. Full contact information (overnight mailing address, phone, fax, e-mail, etc.) for the individual designated as the Auxiliaries contact on this RFP as well as a secondary contact.
4. Acknowledgement receipt of all addenda issued.
5. Expressly state that, should the Bidder's proposal be accepted, the Bidder agrees to enter into a contract under the terms and conditions as set forth herein.

Note: Proposals with unsigned cover letters will be rejected.

Section 2 - Exceptions and Confidential Material

Any and all exceptions to the RFP must be listed on an item-by-item basis and cross-referenced with the RFP document. If there are no exceptions, Bidder must expressly state that no exceptions are taken. Please Note: Taking exceptions to proposal requirements may render a Bidder's proposal non-responsive and rejected from further consideration.

Section 3 – RFP Submittals

This section shall consist of the following response to:

1. Response to Minimum Qualifications (Section 3 and certification form)
2. Response to Section 4 – Consulting Advisory Services

Please limit the response in this section to 25 pages using a font size no smaller than 11.

Section 4 – Required Documents

This section shall consist of the following response to Section 4 which is on page 7 of this document.

Section 5 – Additional Submittals

1. Fees/Price Proposal (See Section 5)

By signing below, Contractor warrants that it is not subject to an unresolved finding for recovery under ORC 9.24. If the warranty is false on the date the parties sign an Agreement resulting from this RFP, such and any future Agreement is void *ab initio*, and the Contractor must immediately repay to the Auxiliaries any funds paid under any such Agreement.

TERMS: _____

CONTRACTOR QUOTING: _____

FEDERAL TAX ID No. OR SOCIAL SECURITY No: _____

FIRM NAME: _____

ADDRESS: _____

TELEPHONE NO.: _____

FAX NO.: _____

EMAIL: _____

AUTHORIZED SIGNATURE: _____

NAME OF SIGNEE: _____

TITLE: _____

DATE: _____

DATE:

*All bids submitted are taken by the Auxiliaries as offers to sell by the Proposer and acceptance shall occur only by the issuance of a purchase order or where appropriate, upon the execution of a written contract.