

RFP for Investment Consulting Services for the Milwaukee County Deferred Compensation Plan Bid #6580

Questions and Answers

- Q. *Who is the present advisor and how long has it been the advisor on the plan?***
- A. Ennis Knupp and Associates. (Now Hewitt Associates). They were retained 10/1/98.
- Q. *Who was the advisor before the present advisor took over?***
- A. No dedicated financial consultant was retained prior to 10/1/98.
- Q. *When was the plan last taken out for bid for an advisor?***
- A. Just prior to 10/1/98.
- Q. *When was the plan last taken out for bid for a record keeper?***
- A. January 2008.
- Q. *Are the minimum qualifications a hard and fast qualification or will exceptions be made for local firms?***
- A. As stated on page 4 of the RFP, “failure to meet all of the requirements listed in this section will result in the rejection of the respondent’s proposal.”
- Q. *What firms are expected to submit proposals?***
- A. The Select Committee on Deferred Compensation will have this information after the RFP due date of September 22, 2010.
- Q. *What would you like the consultant to do differently or better than the current consultant?***
- A. The Select Committee on Deferred Compensation will discuss these matters in conjunction with the review of all proposals received.
- Q. *What would a new successful bidder have to demonstrate to the County to displace the incumbent firm?***

A. The Select Committee on Deferred Compensation will discuss these matters in conjunction with the review of all proposals received.

Q. The incumbent firm has requested a 3% increase in fees for the next contract. What has the County paid to the incumbent firm in each of the last three years?

A. In 2007, Ennis Knupp and Associates was paid \$50,000 in base consulting services and an additional \$15,000 to assist in the RFP for a new recordkeeper. In 2008, Ennis Knupp and Associates was paid \$51,500 in base consulting services, \$15,000 to assist in the RFP for a new recordkeeper and \$27,000 to perform a new fund search. In 2009, Ennis Knupp and Associates was paid \$53,500 in base consulting services and \$25,000 for a new fund search.

Q. What are the County's objectives for these services?

A. The Select Committee on Deferred Compensation will discuss these matters in conjunction with the review of all proposals received.

Q. What are the names and titles of those who will make the selection decision?

A. The Select Committee on Deferred Compensation includes the following five members: Stephen Cady (Chairman), Fiscal and Budget Analyst, County Board of Supervisors, Rick Ceschin, Senior Research Analyst, County Board of Supervisors, Mark Grady, Principal Assistant Corporation Counsel, Susan Walker, Accounts Payable Manager, Department of Administrative Services and Jacqueline Russell, Employment Relations Manager, Department of Administrative Services.

Q. What are the selection criteria in order of importance to the County?

A. The Select Committee on Deferred Compensation will discuss these matters in conjunction with the review of all proposals received.

Q. Will there be finalist presentations? If so, when will they be held?

A. As stated on page five of the RFP, "Your firm may be required to make an in-person presentation to the Select Committee. A mutually agreeable date will be determined at a later time."

Q. Several questions under RFP Section C, specifically 3, 4, 6 and 7, do not appear to be relevant to the requested services (e.g. asset allocation review and an asset/liability modeling study). Please explain the rationale for these questions in the context of the participant directed investment accounts maintained under the deferred compensation plan.

- A. Some of the questions referenced may not be directly relevant to the operation of the Milwaukee County Deferred Compensation Plan. Responses may assist the Select Committee in comparing the breadth of each firm's investment consulting skills.