



Chicago Teachers' Pension Fund

REQUEST FOR PROPOSAL

Data Assessment and Migration for a New Pension Administration System

No. FY21-002

(Note: this version of the RFP has been corrected as indicated in Addendum 1 to the RFP)



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I. SUMMARY

This Request for Proposal (“RFP”) is being issued by the Public School Teachers’ Pension and Retirement Fund of Chicago (“CTPF” or the “Fund”) to solicit proposals from a qualified service provider that is willing and able to render data assessment and migration services in preparation for a new PAS (pension administration system) solution. The selected vendor is expected to work in partnership with CTPF and other third-party vendors on the project, such as those for PAS replacement and project oversight and management.

If you are interested in the proposed engagement, we welcome proposals from qualified businesses. Respondents must satisfy the qualifications and requirements outlined herein.

II. BACKGROUND

Established by the Illinois General Assembly in 1895 as the Public School Teachers’ Pension and Retirement Fund of Chicago, CTPF administers a multi-employer defined benefit public employee retirement fund. CTPF is administered in accordance with Illinois Compiled Statutes (ILCS) Chapter 40, Articles 1, 17, and 20.

CTPF is governed by a Board of Trustees made up of twelve (12) members. The Board of Trustees oversees the Fund’s benefit programs, approves all benefits, makes investment decisions, and provides general operational oversight.

CTPF requires enterprise-wide multi-module software applications to improve, standardize, and automate a wide range of operations including benefit administrations, finance reporting, contributions/premium collections, payment disbursements, customer service, management control, and operational control.

CTPF has fiduciary responsibility for:

- Record keeping and counseling services for ~89,000 members.
- Monthly pension or health insurance benefit payments over \$100 million for 28,000+ retirees.
- Processing approximately 1000 applications for retirement annually.
- Retirement seminars of approximately 700 attendees in various locations each year.

Providing health coverage for approximately 18,000+ retirees, and dependents.

Currently, CTPF has two core pension administration systems and many other home-grown systems to handle pension and retiree health insurance administration. CTPF is seeking a new Pension Administration System solution to replace some or all parts of CTPF’s current legacy pension and retiree health benefits administration solution. The desired solution should include, at a minimum, the following capabilities:

1. Employer Services.
2. Pension Administration.
3. Retiree Health Benefits Administration (including eligibility, enrollment, and premium management).

4. Pension Payroll and Lump-Sum Benefits Processing and Payment (including healthcare subsidy).
5. Member Relationship Management.
6. Document management, automated workflows, dashboards, reporting, and analytics.

CTPF recognizes that to achieve the potential benefits of their new PAS solution, the underlying data must be complete and correct. This solicitation is to procure a vendor to help CTPF meet the data quality needs of the new PAS solution.

For more information about the Fund, please visit www.ctpf.org.

III. MINIMUM QUALIFICATIONS

The data vendor shall certify that the primary or principal data vendor performing the work shall meet the minimum qualifications:

- A. Must be a professional business entity that provides services and maintains expertise in data profiling, data conversion preparation, data problem resolution, and quality assurance.
- B. Must have had the experience in providing these services to other public pension systems with membership of at least 75,000 members and annuitants.
- C. Must be willing to accept a performance-based, time and material fee arrangement.
- D. Must not have any business arrangement with any public retirement line of business solution that is considering applying in the PAS procurement.
- E. Must certify that the primary or principal consultant performing the work have experience with a public pension system.
- F. Must certify that the primary or principal consultant performing the work have a minimum of two (2) years of experience across at least three (3) clients utilizing the proposed data quality tools that automate the process of data profiling in order to determine validity, completeness, accuracy, and correcting business data.
- G. **MUST AGREE TO COMPLY WITH ALL CTPF DATA SECURITY POLICIES, INCLUDING THAT NO PERSONALLY IDENTIFIABLE INFORMATION (PII) AND PROTECTED HEALTH INFORMATION (PHI) WILL BE PERMITTED OUTSIDE OF THE CTPF NETWORK.**
- H. **Shall be willing and able to commence the delivery of services as early as March 1, 2021 contingent upon final contract negotiations.**

IV. SCOPE OF WORK

The goal of the Data Assessment and Migration work is to produce a single validated and normalized relational staging database to be used as the source of data for a new PAS during development, testing and implementation. The selected vendor shall develop the data migration process to create the staging database and shall refresh the staging database as needed (usually monthly) through execution of the data migration process.

The vendor selected to provide services (“data vendor”) as outlined in this Request for Proposal (“RFP”) will provide data quality assessment, profiling, and data migration services for the conversion to a new PAS solution. CTPF anticipates this contract to initially be a full-time service engagement for one person for approximately the 2 years, followed by a decrease in commitment, to part-time, during the implementation of the new PAS Solution. The data vendor will be expected to assist the CTPF through

the data profiling and migration process by conducting an initial assessment of current production data to identify what, if any, data problems exist, correct any missing or invalid data found, and create a single staging database that will be used to populate the new PAS database and assist in resolving data issues during the migration.

Data Assessment

The selected vendor shall perform the following Data Assessment activities:

- A. Provide a Data Security Plan within five (5) working days after the start of the project that includes at minimum:
 - Procedures for comprehensive protection of the confidentiality of CTPF financial (non-investment) and pension benefits management data;
 - Procedures and protocols to ensure that the data is secure and safe during working and non-working hours, and
 - Use, implementation, and documentation policies that provide reasonable and appropriate security practices.
- B. Conduct a data assessment of production data for the purpose of uncovering data anomalies associated with content (including missing data), relationships, correctness, completeness, uniqueness, consistency, and validity. Types of problems identified may include but are not limited to, multiple spellings of the same content, numeric range analysis, discovery and validation of data patterns, identification of redundant data and primary/foreign key relationships, and duplicate records. The results of this process will determine if production data passes the following tests:
 - Accuracy
 - Completeness
 - Consistency
 - ComplianceCTPF and the selected data vendor will jointly develop the acceptable criteria for measuring results of these tests.
- C. Utilize appropriate data analysis based on data types and relationships utilizing automated tools to conduct analysis, report findings and make recommendations for correction. Data analysis efforts will include but are not limited to:
 - Pattern analysis to determine if the data values in a field are in the expected format.
 - Statistical analysis such as minimum/maximum values, mean, median, mode and standard deviation.
 - Frequency count analysis to identify data outliers that may indicate data inconsistencies.
 - Rule validation analysis using pre-built business rules within the data tools as well as customized business rules specific to CTPF.
 - Relationship analysis of logical connections between pieces of data to determine potential problems related to primary/foreign key relationships, orphaned data, and duplicate records.
- D. Analyze assessment results and report the findings, outlining what specific data problems were found, the extent of each type of problem, location of data problems and the overall impact on production data. For each type of data problem, propose a method of correction based on identified criteria to establish which data is critical, important, and significant to business operations.
- E. Utilize automated data profiling tools and customize the tools to ensure that data complies with CTPF business and data rules.

- F. Provide reports which reflect the results of the data assessment results before, during, and after the data assessment has occurred.
- G. Coordinate data assessment services as directed by the designated CTPF Data Migration Project Manager.

Data Migration

The selected vendor shall perform the following Data Migration activities:

- A. Gather requirements, including transformations and validations, for migrating CTPF data to a staging database to be used as the source for the PAS vendor to load their database
- B. Create a single validated and normalized relational staging database.
- C. Coordinate with the PAS vendor to map data from the staging database to the vendor's PAS database.
- D. In a Data Migration Development and Test Environment, Develop and test Data Migration programs and scripts to validate and transform legacy data into the staging database.
- E. Migrate data to the staging database for the PAS Solution to use in their Development, System Testing, User Acceptance Testing, and Production environments.
- F. Execute the Data Migration process at least once a month to produce a staging database.
- G. Correct and test all defects that arise in the Data Migration process.
- H. Produce data exception tables for the result of the validations performed during Data Migration.
- I. Produce data exception metrics reports to show counts of migrated data and exceptions.
- J. Provide CTPF with incremental versions of the data model and data dictionary for the staging database as needed to support mapping to PAS vendor's database.
- K. Provide physical data models (source and target), data definitions, and source to target mapping documentation, including transformations,
- L. Establish and execute a quality assurance process to ensure that data populated into the staging database accurately reflects production data.
- M. Provide post-migration reconciliation report between the CTPF legacy databases and the staging (e.g., data source, description of problem, number of occurrences, type of fix applied, percentage of records fixed, number of records not fixed).
- N. Coordinate with CTPF IT staff on any database copies or extracts that CTPF needs to perform to provide data to the migration process from non-relational data sources.
- O. Coordinate with the CTPF Data Quality Team to provide guidance on the needed changes to the legacy data sources. (The selected vendor will not be responsible for making changes to the CTPF legacy source data.)
- P. Coordinate with CTPF and PAS Solution vendor staff to resolve all issues that arise during testing and migration, reviewing acceptance tests and addressing actual test results vs. expected test results issues and facilitate defect correction.
- Q. Coordinate data migration services as directed by the designated CTPF Data Migration Project Manager.

V. TIMELINE

EVENT	DUE DATE
RFP Distribution	Wednesday, December 23, 2020
Written questions due from Respondents	Wednesday, December 30, 2020
Compilation of questions and answers posted to www.ctpf.org	Wednesday, January 6, 2021
RFP Due Date	Wednesday, January 13, 2021

VI. CONTACT

Any questions concerning this RFP must be directed to:

Names	Lupe Garcia, Counsel Becky Z. Gonzales, Associate General Counsel Sandy McNamara, Paralegal and Contract/Procurement Analyst (Direct all communications to all three above-referenced parties)
Address	Chicago Teachers' Pension Fund 425 South Financial Place Suite 1400 Chicago, IL 60605-1000
Phone Numbers	312-604-1119 (Lupe Garcia) 312-604-1202 (Becky Gonzales) 312-604-1251 (Sandy McNamara)

VII. TERM OF ENGAGEMENT

The term of the engagement shall be for up to Two (2) years, including additional one-year renewals, and will be governed by the negotiated contract or agreement, as limited by the Illinois Pension Code and CTPF's administrative rules.

VIII. SUBMISSION GUIDELINES

In order to be considered for selection, proposals must be received via email, in PDF format, by Lupe Garcia at garciam@ctpf.org with a copy to Becky Gonzales at gonzalesr@ctpf.org and Sandy McNamara at mcnamaras@ctpf.org **no later than 12:00 p.m. (CDT), on Wednesday, January 13, 2021. (Late submissions will be rejected as unresponsive).** Paper submissions will be rejected as non-conforming. An email confirmation will be sent to the Respondent upon receipt of the proposal.

IX. PROPOSAL CONTENT AND FORMAT

All information requested in the RFP must be addressed in the Respondent's proposal. Proposals should provide a concise explanation of Respondent's qualifications and the proposed services to be rendered. Emphasis should be placed on completeness and clarity of content. Each proposal must be submitted in response to categories A through K outlined below and must be clearly labeled as such.

A. Cover Letter

- a. Plainly state the Respondent's interpretation of the work requested and why the Respondent believes it is qualified to perform the engagement. The letter should be signed by the representative of the Respondent authorized to contract on behalf of the Respondent.

B. Title Page

- a. Date
- b. Subject
- c. Respondent's name and chief executive officer (or the equivalent)
- d. Respondent's address
- e. Respondent's website address
- f. Respondent's phone number
- g. Respondent's fax number
- h. Contact's name
- i. Contact's title
- j. Contact's phone number
- k. Contact's email address

C. Table of Contents

D. Project Plan

- a. Address the various tasks, services, and deliverables outlined in Section IV. Scope of Work and describe the specific approach that will be taken in performing each task or service or providing each deliverable.
- b. Describe how Respondent has the necessary dedicated staffing and bandwidth to take on this engagement.

- c. Describe any deliverables or services, not included in Section IV. Scope of Work that your Business would suggest being provided in order to provide more complete and thorough services.
- d. Indicate the location of the office(s) from which the work on this engagement is to be performed.
- e. Provide a percentage break down of how much of the engagement will be performed on your site, CTPF's site or remotely.
- f. Identify tasks that will be performed by your Business and tasks that will be performed by CTPF's staff.

E. Billing

- a. Bids are expected to be as an all-inclusive hourly rate for the proposed resource with no other costs to CTPF. A fee schedule should be quoted with a range or estimate of the number of hours for the scope of work outlined in Section IV. - Scope of Work. Provide a complete estimate for the site migration and post launch support. Please include your billing procedures, direct and indirect expenses, and explain how routine phone calls and minor research or consultations are handled. Specifically identify what expenses are covered vs. uncovered in your fee quote. Please also provide a fixed-price bid based on an estimate of required time, resources, and materials.
- b. The billing rate will be fixed for the term of this engagement.
- c. State any special considerations with respect to billing or payment of fees and expenses that Respondent offers and that you believe would differentiate your Business from other proposals and make your Business's services more cost effective to the Fund.
- d. CTPF expects the lowest rate charged by Respondent for its governmental and nonprofit clients. If for any reason Respondent is unwilling or unable to charge the lowest rate, please explain why.

F. Business's Background, Qualifications, and Experience

- a. Briefly describe Respondent's background, history, and ownership structure, including any parent, affiliated or subsidiary company, and any business partners. The business enterprise must be regularly-established in the industry of providing the services outlined in Section IV. Scope of Work and have experienced personnel able to provide the required services. CTPF may request information substantiating the above requirements. Failure to provide this information may result in a Respondent's proposal being declared non-responsive.
- b. Provide the size of the business enterprise including number of offices and number of full-time employees. Identify the key personnel proposed for the CTPF engagement, emphasizing specific experience on contracts similar in scope to the requirements of this RFP. Describe his or her position, current responsibilities, areas of expertise, experience, education, professional designations, and memberships. Include details regarding the proposed management of the personnel who would be assigned to the CTPF engagement. CTPF expects a reasonable notice of key

personnel being removed from the engagement and reserves the right to approve the replacement of key personnel.

- c. Provide the number of years that the business and any identified individuals have been providing the services requested in this RFP.
- d. Provide details on your business' employee benefit industry experience/expertise.
- e. Indicate the number and nature of part-time professional staff to be employed in this engagement.
- f. Will your business use outside contractors (subcontractors) for this engagement? If so, what confidentiality agreement is in place to protect sensitive information from disclosure? What allocation of the scope of services will be assigned to outside contractors (subcontractors)?
- g. Indicate Respondent's due diligence process in hiring, evaluating, and monitoring its staff and contractors, as applicable.
- h. List any known professional or personal relationships Respondent or its employees or contractors may have with individual CTPF Board members and/or Fund staff.
- i. Identify any potential or actual conflicts of interest you have in providing services to CTPF. State whether you have ever provided services to CTPF, the City of Chicago, the Chicago Board of Education ("Chicago Public Schools" or "CPS"), the Chicago Teachers' Union ("CTU"), the Retired Teachers' Association of Chicago ("RTAC"), the Chicago Principals and Administrators Association ("CPAA"), any Chicago charter school, or any employee group or trade organization related to the aforementioned entities. If so, please state the name of each such client or former client, contact information, and the nature and time frame of such representation. In providing such information you consent to and agree to release CTPF from any liability that may result from contacting such client(s) and communicating with such client(s) about your prior engagements and soliciting an opinion regarding the work performed for such reference. In addition, please state how you intend to resolve any potential or actual conflict of interest.
- j. Identify all public sector or ERISA fund clients who have terminated their working relationship with you in the past five (5) years and provide a brief statement of the reason(s) for the termination. Provide each client's contact information. You consent to and hereby release CTPF from any liability that may arise from contacting your former client(s) and communicating with them about the work you performed and the reason for your termination.

G. Insurance, Liability, Confidentiality, and Litigation

- a. What assurances can you provide that your Business will not be subject to cyber-attacks? Describe security and protection measures and provide copies of any and all related policies.
- b. Describe your expected response time to notify us if a cyber-attack or security breach should occur and the actions you would take to mitigate damages.
- c. Please describe the levels of your professional liability insurance coverage for client security breaches (cyber risk) and any fiduciary or professional liability insurance your Business carries. Is the coverage on a per client basis or is the dollar figure applied to the Business as a whole? List the insurance carriers.

- i. What limitation on liability, if any, do you impose through your contract? The Business must not seek to unreasonably limit their liability for negligence.
- ii. Are you bonded?
- iii. Does coverage for liability, due to your negligence, continue for a period following termination of the contract? If so, for how long?
- iv. Identify the amount, type of coverage, deductible, and any coinsurance.
- d. It is expected that the selected business will have adequate quality control procedures in place to guarantee the accuracy of the work performed. Please describe your quality assurance procedures.
- e. Provide the last 2 years of SOC 1 and SOC 2 type II reports or respond with N/A if you do not have such reports.
- f. What is the organization's policy on confidentiality during and after the engagement?
- g. Has your Business ever been involved in a lawsuit in the last ten (10) years involving any services provided by the Business? If so, provide details, including description of the lawsuit, dates, and outcomes.
- h. Has your Business, related entities, affiliates, principals, and/or officers been a party in any material civil or criminal litigation, or subject to investigation, disciplinary action, or regulatory review, whether or not directly related to services requested by this RFP? If so, provide details, including dates and outcomes.
- i. Describe any anticipated litigation in which your Business may be involved.

H. Proposed Resource

- a. Resume of proposed resource

I. Sample Contract or Agreement

- b. Please provide your proposed MSPA for negotiation purposes.
- c. Provide additional details, if any, that we should be aware of regarding your contracting process.

J. References

- a. Please provide three references who are clients for whom you have performed work similar to that requested in this RFP. Include the reference name, title, entity, address, telephone number, and description of the services provided.
- b. In providing such information, you consent to and hereby release CTPF from any liability that may arise from contacting your references and communicating with such references about your prior engagements and soliciting an opinion regarding the work performed for such reference.

J. Required Disclosures

- a. All Respondents must provide answers to each written disclosure requested below in categories (i) through (ix) as part of their RFP response. Note that VIII (J) (a) (VI)

below requires completion of the EEOC chart attachment to this RFP. Failure to provide answers to each disclosure question or failure to provide the completed EEOC chart may cause your proposal to be deemed non-responsive. Respondents should use “none” or “not applicable” as appropriate, but a response must be provided for each disclosure category below. Your disclosures must be clearly labeled as “J. Required Disclosures.”

- (i) The Respondent must disclose, labeling each category, separately: (a) any entity that is a parent of, or owns a controlling interest in, the Respondent, (b) any entity that is a subsidiary of, or in which a controlling interest is owned by, the Respondent, (c) any persons or entities who have an ownership or distributive income share in the Respondent that is in excess of seven and one-half percent (7.5%), and (d) any persons who serve as executive officers of the Respondent, including their titles.
- (ii) The Respondent must disclose, separately: (a) any direct or indirect payments in excess of \$1,000 per calendar year within the prior five (5) calendar years made to any community or not-for-profit organization relating to public education by: (i) the Respondent, (ii) any executive officer of the Respondent, (iii) any parent entity of the Respondent, (iv) the executive officers of any entity that is a parent of, or owns a controlling interest in, the Respondent, and (v) any Shareholder of Respondent with ownership or a distributive income share in the Respondent that is in excess of seven and one-half percent (7.5%); (b) any formal involvement with any community or not-for-profit organization relating to public education by any person or entity identified in (a) above; and (c) any involvement as a member or director of a charter school that contributes to the Fund of any person or entity identified in (a) above. For purposes of this Section IX (J) (a) (ii) and (iii), “Shareholder” shall mean any person who has an ownership or distributive income share in the Respondent.
- (iii) The Respondent must disclose if: (a)(i)any executive officer of the Respondent, (ii) any parent entity, (iii) the executive officers of any entity that is a parent of, or owns a controlling interest in, the Respondent, and (iv) any Shareholder of the Respondent with ownership or a distributive income share in the Respondent that is in excess of seven and one-half percent (7.5%) has given any direct or indirect financial support in excess of \$1,000 per calendar year within the prior five (5) calendar years or (b) whether the persons or entities identified in (a) above have had any formal involvement within the prior five (5) calendar years with a community or not-for-profit organization with a central purpose of influencing public policy related to budgetary and fiscal policy which directly or indirectly relates to the continued availability and long-term viability of defined benefit pensions in the public sector, to education policy, or to retirement security policy.

For the purposes of this disclosure, an organization has the “central purpose” of influencing policy if it is understood with the exercise of reasonable due diligence, including but not limited to the examination of the organization’s IRS filings and other publicly available statements of purpose, that the organization intends to affect policy or engage in lobbying or other advocacy activity. A Respondent is not required to disclose contributions to organizations that engage in such activities in furtherance of providing medical research, aid to the poor, disaster relief, or other such tangible goods or service. The Trustees have determined that the following organizations presently fall under this required disclosure:

Alabama Policy Institute
American Enterprise Institute
American Legislative Exchange Council
Brookings Institution
California Common Sense
California Policy Center
Civic Committee of the Commercial Club
Empower Texas
Florida TaxWatch
Goldwater Institute
Heartland Institute
Heritage Foundation
Howard Jarvis Taxpayers Association
Illinois Municipal League
Illinois Policy Institute
Independent Institute
Jessie Ball DuPont Fund
Laura and John Arnold Foundation
Maclver Institute
Mackinac Center for Public Policy
Manhattan Institute for Policy Research
Massachusetts Taxpayers Foundation
Mercatus Center at George Mason University
National Council on Teacher Quality
National Right to Work Committee
National Institute for Labor Relations Research
Nelson Rockefeller Institute of Government
National Taxpayers United of Illinois
Pension Fairness for Illinois Communities
Pioneer Institute
R Street Institute
Reason Foundation
Retirement Security Foundation
Retirement Security Initiative

Show Me Institute
Stanford Institute for Economic
Policy Research (SIEPR)
State Policy Network
Students First
Taxpayers for Sustainable Pensions
Taxpayers United of America
Teacherspensions.org
Texas Public Policy Foundation
The Future of Freedom Foundation
The Pew Charitable Trust
Thomas B. Fordham Institute
UnionWatch
Urban Institute
Wyoming Liberty Group

And any state or local affiliates or chapters of the above organizations.

- (iv) The Respondent and any parent, controlling entity, subsidiary, or affiliate must disclose any direct or indirect financial relationships, transactions, or consulting agreements with the Chicago Board of Education entered into within the prior five (5) calendar years. Any such direct or indirect financial relationships, transactions, consulting agreements, or consulting-related contracts with the Chicago Board of Education entered into on or after the execution of an agreement shall be identified in an amended Respondent Disclosure within thirty (30) calendar days of any new relationship, transaction, investment, agreement, or contract with the Chicago Board of Education.
- (v) The Respondent must disclose the names and addresses of any subcontractors and the expected amount and/or percentage of money each will receive under the agreement if authorized by the Fund.
- (vi) The total number of Respondent's staff. The number of Respondent's staff and percentage of its staff, broken out separately for each category, who are (1) a minority person, (2) a female, or (3) a person with a disability. This information must be provided using the EEOC chart available on CTPF's website. Supplemental information to the EEOC chart is welcome.
- (vii) The number of current contracts that the Respondent has with a (1) minority owned business, (2) female owned business, or (3) business owned by a person with a disability.
- (viii) The number of current contracts that the Respondent has with a business other than (1) a minority owned business, (2) a female owned business, or (3) a business owned by a person with a disability, under which, while the

business is not owned by one of the above categories, where more than fifty percent (50%) of services performed pursuant to the contract are performed by (1) a minority person, (2) a female, or (3) a person with a disability.

- (ix) The Respondent shall agree to annually disclose various EEO data and diversity of vendor's contracts as required by the Fund.

K. Exhibits and Attachments

- a. Any additional information or exhibits appropriate for CTPF's consideration may be included under this category.

X. WRITTEN QUESTIONS

Prospective Respondents who have questions regarding this RFP may email the contacts listed above by the due date listed in the timeline above for written questions. Please reference "**Data Assessment and Migration for a New Pension Administration System**" in the subject line of the email. The questions (without identification of the questioner) and the answer will be posted on the CTPF website according to the above timeline.

XI. PROPOSAL EVALUATION

The following guidelines will be used to analyze and evaluate all proposals. CTPF reserves the right to evaluate all factors deemed appropriate, whether or not such factors have been stated in this section.

A. QUALIFICATIONS

In order to be selected for this engagement, the Respondent must demonstrate that it can meet the requirements of the RFP and the scope of work contained in the RFP.

The Respondent must be regularly established in the industry of providing consulting services in the public procurement industry of pension administration systems or similar component solutions. The Respondent must provide detailed information in response to Section IX (f) Business's Background, Qualifications, and Experience. CTPF may request information substantiating the above requirements.

Failure to provide this information may result in a Respondent's proposal being declared nonresponsive.

B. REVIEW OF PROPOSALS

- a. An Evaluation Committee consisting of Trustees and/or Fund staff will evaluate all proposals received.

- b. The Committee will determine if Respondents meet the mandatory requirements listed below:
 - i. The Respondent has no conflict of interest with respect to any other work performed by the Respondent.
 - ii. The Respondent must demonstrate that it can meet the requirements of the RFP and the Scope of Work contained in this RFP.
 - iii. The Respondent must adhere to the instructions in this RFP.
 - iv. The Respondent must follow the proposal content and format outlined in Section IX.
 - v. The Respondent must provide all disclosures requested in Section IX(J)(a).
- c. Factors to be considered by the Committee members include, but are not limited to:
 - i. Qualifications of the bidder to perform the services requested
 - ii. Qualifications of proposed resources to perform the services requested.
 - iii. Price.
 - iv. Responses to the Proposal Content in Section IX; and V. Presentation to the Committee (if applicable).

Any contract award is ultimately a decision of the Board of Trustees and is not to be based on the evaluations, scoring, or recommendations by the Evaluation Committee.

This RFP is not an offer of a contract. Acceptance of a proposal does not commit CTPF to award a contract to any Respondent, even if the Respondent satisfied all requirements stated in this RFP. Publication of this RFP does not limit CTPF's right to negotiate for the services described in this RFP. CTPF reserves the right to choose to not to enter into an agreement with any of the Respondents to this RFP.

The information submitted in response to this RFP becomes the exclusive property of CTPF.

XII. FINALIST PRESENTATIONS

After the proposal submission due date, CTPF will contact the top-ranked Respondents to set up a meeting, approximately one hour in length, with the RFP Evaluation Committee via videoconference. At these meetings, Respondents must be prepared to provide a brief presentation on their services as outlined in their proposal and answer any questions regarding their proposal. Additionally, Respondents may be invited to present in person to the CTPF Board of Trustees and/or a Board Committee.

At the discretion of the Board of Trustees, top-ranked Respondents may not be asked to present to the Evaluation Committee; rather, such Respondents may instead be asked to present directly to the Board of Trustees or to a Board Committee.

XIII. RFP WITHDRAWAL OR MODIFICATION

Proposals may be withdrawn or modified by a written or email request prior to the RFP due date. CTPF may, by written notice to all Respondents, cancel, postpone, or amend the RFP prior to the due date. If CTPF decides, at its sole discretion, that the revision or amendment will require additional time for response, the due date will be extended for all Respondents.

XIV. INCOMPLETE PROPOSALS

CTPF reserves the right to request additional information or to reject the proposal outright if the information provided in a Respondent's proposal is deemed to be insufficient for evaluation. False, incomplete, or unresponsive statements in connection with a proposal may be sufficient cause for its rejection. The evaluation and determination of the fulfillment of the requirements will be determined by CTPF and such judgment shall be final.

Any proposal received at the designated email after the required time and date specified for receipt shall be considered late and non-responsive. Late proposals will not be evaluated for award.

Proposals submitted shall be valid for one hundred twenty (120) days following the closing date noted above. CTPF and the Respondent may extend this period by mutual written agreement. If a solicitation is cancelled before the due date, the offer will be returned to the Respondent who submitted the response.

XV. SELECTION OF WINNING BID

Award of the contract resulting from this RFP will be based upon the most responsive Respondent, whose offer, in the sole discretion of the Board of Trustees, are the most advantageous to CTPF in terms of the Respondent's submission, including, but not limited to qualification, meeting contract requirements, cost, and other factors as specified in this RFP.

After evaluation of the proposals and approval by CTPF, all Respondents will be notified of the result. Contract negotiations will commence with the selected Respondent.

XVI. REIMBURSEMENT FOR PROPOSAL PREPARATION

CTPF will not reimburse any expenses incurred in responding to this RFP including, but not limited to, the costs of preparing the response, providing any additional information, or making a presentation or presentations. CTPF reserves the right to retain all proposals submitted and to use any ideas in a proposal regardless of whether that proposal is selected.

XVII. QUIET PERIOD

During the RFP review period (which begins on the date the RFP is posted on CTPF's website) to and until a contract is executed, there shall be no communication between Respondents and CTPF's Board members or Fund staff (other than the RFP contact listed in Section VI or his or her designee) regarding

any product or service related to the search. Respondents may communicate with the Contract and Procurement Administrator or her designee solely regarding administrative questions relating to the procurement process. All other questions must be asked and will be responded to through the RFP question and answer process.

The quiet period shall not prevent customary respondent due diligence, initiated by CTPF, or communications with a current service provider who happens to be a candidate, provided that any such communication must be in the ordinary course of business and necessary for the provision of current services provided by such service provider. Discussions relating to the pending selection are prohibited.

XVIII. RFP LIMITATIONS AND CONDITIONS

- A. This RFP does not commit CTPF to award an agreement or procure services of any kind whatsoever. CTPF reserves the right, in its sole discretion, to negotiate with any or all applicants considered, or to postpone, delay, or cancel this RFP, in whole or in part. CTPF may terminate discussions, in its sole discretion, or select another finalist. CTPF reserves the right to award an agreement or agreements based upon the proposals received. The Business should not assume that there will be an opportunity to alter or amend its proposal later or at the time of contract negotiations.
- B. CTPF may request that Respondent clarify the content of the proposal. Other than for purposes of clarification, no Respondent will be allowed to alter or amend its proposal after the RFP due date.
- C. All materials submitted in response to this RFP shall be the sole property of CTPF. CTPF reserves the right to use all ideas submitted in the proposals.
- D. CTPF reserves the right to reject or cancel in whole or in part at any time, all proposals received; to waive minor irregularities; to negotiate in any manner necessary to best serve CTPF and to make a whole award, multiple awards, a partial award, or no award.
- E. CTPF reserves the right to reject any or all offers and to discontinue this RFP process without obligation or liability to any potential vendor.
- F. CTPF reserves the right to reject the proposal of Respondent who is not currently able to perform the contract. CTPF reserves the right to award a contract, if at all, to the Business which will provide the best match to the requirements of the RFP and the needs of the Fund, which may not be the proposal offering the lowest fees. CTPF may take into consideration any factor it deems relevant, including but not limited to, experience, financial stability, the ability to perform the requirements as set forth in this RFP, or previous failure to perform similar contracts in accordance with the terms, or in a timely manner, and other relevant criteria. CTPF is not required to accept for consideration any proposal that fails to address or does not comply with each of the requirements or the criteria set forth in this RFP.
- G. CTPF reserves the right to award a contract based on initial offers received, without discussions or requests for best and final offers. Conversely, CTPF reserves the right to request best and final offers.
- H. Any contract award is a decision of the Board of Trustees and is not required to be based on the evaluations, scoring, or recommendations by the Evaluation Committee.
- I. If Respondent submits a proposal, CTPF reserves the right to conduct its own due diligence and to undertake such investigations as it deems necessary to determine Respondent's

satisfaction of the qualifications and ability to furnish the required services. Upon request, Respondent agrees to provide all information for this purpose.

- J. CTPF reserves the right to request additional documentation or information from Respondents. Requested information may vary by Respondent. CTPF may ask questions of any Respondent to seek clarification of a proposal to ensure the Respondent understands the scope of the work or other terms of the RFP.
- K. CTPF does not guarantee or commit to contracting any specific number of projects to Respondent during the life of the agreement.
- L. Written approval from CTPF will be required for any news releases regarding the award of contract.

XIX. MINORITY AFFILIATION

CTPF is an equal employment opportunity employer, and endeavors to increase the utilization of vendors who are MWDBE companies. Please provide any information relative to your Business's minority Business affiliations or minority Business participation in the engagement, and a MWDBE breakdown for your Business. Please also provide any MWDBE subcontractors/sub-vendors that Respondent intends to use on this contract, including the name, role, and expected payments and percentage utilization.

XX. WAIVER OF CLAIMS

By submitting a proposal, the Respondent agrees to waive any claim it has or may have against CTPF, its Board of Trustees, and/or CTPF officers, employees, and agents arising out of or in connection with the administration, evaluation, or recommendation of any proposal, the waiver of any requirements under the RFP, the acceptance or rejection of any proposal, and/or the award of the contract.

XXI. CONTRACT NEGOTIATIONS

Once the Respondent(s) has been selected to perform the services, the parties will begin negotiating the terms of the engagement. CTPF does not anticipate or desire a lengthy negotiation. CTPF may, in its sole discretion, terminate negotiations and proceed to engage another party for such services, whether or not that party was a Respondent, if the parties are unable to expediently negotiate an agreement or reach a bargaining impasse.

XXII. NOTICE REGARDING ILLINOIS PUBLIC RECORDS LAWS

The proposal that you submit will be subject to the Illinois Freedom of Information Act (5 ILCS 140/) "FOIA Act"). The FOIA Act provides generally that all records in the custody or possession of a public body are presumed to be open to inspection or copying. Any public body that asserts that a record is exempt from disclosure has the burden of proving by clear and convincing evidence that such record is exempt from disclosure. CTPF will determine, in its sole discretion, whether the materials are subject to public disclosure, if a request is made in accordance with the FOIA Act for materials submitted in response to this RFP. If CTPF denies a public records request based on a Respondent's representation

that such information is proprietary, privileged, and/or confidential, Respondent, by submission of a response to this RFP making these proprietary, privileged, and/or confidential assertions, agrees to reimburse CTPF for, and to indemnify, defend, and hold harmless CTPF, its officers, Trustees, fiduciaries, employees, and agents from and against any and all claims, damages, losses, liabilities, suits, judgments, fines, penalties, costs, and expenses including, without limitation, attorneys' fees, expenses and court costs of any nature whatsoever (collectively, "Claims") arising from or relating to CTPF's complete or partial FOIA denial based on Respondent's assertions. By submitting your proposal, you further agree to indemnify, defend (at CTPF's discretion), and hold CTPF harmless from and against all Claims arising from or relating to CTPF's complete or partial disclosure of your proposal if CTPF determines, in its sole discretion, that such disclosure is required by law, or if disclosure is ordered by a court of competent jurisdiction.

XXIII. MOST FAVORED TERMS

All prices, terms, warranties, and benefits offered by the Respondent in its proposal must be comparable or better than those offered by the Respondent in agreements with similar governmental or quasi-governmental clients. Should the Respondent make available more favorable terms to a similar governmental or quasi-governmental client with respect to the types of services set forth in Respondent's proposal, Respondent will make such prices, terms, or conditions available to CTPF.

XXIV. AGREEMENT AND APPROVAL

The Fund may select one or more businesses to provide the services described herein.

To the extent one or more businesses are selected, CTPF will work to negotiate an agreement with the selected business(s), considering the stipulations in the Business(s) submitted standard agreement.

The selected business(s) shall be required to assume full responsibility for all services and activities offered in its/their proposal whether or not provided directly. Further, CTPF will consider the selected business(s) to be the sole point of contact regarding contractual matters, including payment of fees. The selected business(s) and its/their personnel, including subcontractors, shall treat all information provided by CTPF as confidential and is/are prohibited from using that information for any other purposes than those provided by contract, without CTPF's express written consent.

The selected business(s) shall not use a subcontractor without CTPF's express written consent. All terms and conditions of a contract with the selected business(s) shall be equally binding on any subcontractors.

The selected business(s) shall meet specific performance standards established during the contract negotiation process. The approved project schedule, specifying agreed upon, significant milestone events, and a project completion date, shall be incorporated into the contract as projects are identified and assigned to the successful Respondent(s) by CTPF.