



SUBJECT: Amendment No. 1 to Request for Proposal No. 14-001

DATE OF AMENDMENT: April 23, 2014

DATE OF RFP RELEASE: April 4, 2014

DATE AND TIME OF OPENING: May 14, 2014 @ 2:00 pm (PT)

AGENCY CONTACT: Anne Lara, Management Analyst

The following shall be a part of **RFP No. 14-001** for **Investment Consulting Services**. If a vendor has already returned a proposal and any of the information provided below changes that proposal, please submit the changes along with this amendment. You need not re-submit an entire proposal prior to the opening date and time.

Investments Consultant RFP

Pre-Proposal Conference

Questions and Answers

April 18, 2014

Question 1: Is PCA also the consultant on the Pre-Paid plans?

Answer 1: No, currently Callan is the consultant on the Pre-Paid Plan.

Question 2: Are you able to disclose the fees that you currently pay for PCA and Callan?

Answer 2: Yes, it's a matter of public record. PCA's annual fee, excluding special project work, is \$140,000. Callan's annual fee was initially \$85,000, but was renegotiated to \$50,000 in 2013, with an adjustment to their scope of services.

Question 3: There are quarterly meetings and you're looking for quarterly reports. Do you also need monthly returns?

Answer 3: No, only quarterly reports are necessary and attendance at the quarterly meetings is required. There will be some additional meetings the consultant will be required to attend, but teleconference will be acceptable.

Question 4: Do you want an actual quote for the special projects or is that something that can be negotiated depending upon the project?



Answer 4: We ask for a blended, hourly rate. If or when we have a special project, we would contact the selected vendor/consultant to explain the special project. Based on the specifications provided, the vendor will provide a mini-proposal to include an estimate number of hours and a not to exceed amount. If the State Treasurer agrees to the proposal, parameters will be set for the special project work. The same process would take place each time there was a need for special project work.

ALL ELSE REMAINS THE SAME.

Vendor shall sign and return this amendment with proposal submitted.

NAME OF VENDOR _____

AUTHORIZED SIGNATURE _____

TITLE _____ DATE _____