



City of Norwich

Department of Finance – Purchasing Agent
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ADDENDUM

RFP No.: 19-05

Addendum No.: 2

Issued: December 17, 2018

Opening Date and Time: January 4, 2019 at 2:00 P.M.

Title: Investment Advisory Services

Bidders Note

This Addendum is issued to provide all bidders with the responses to the submitted Requests for Information.

All other terms and conditions remain the same.



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RFP No.: 19-05
Investment Advisory Services

Responses to Requests for Information

Question 1: Can you please provide your current manager roster?

Response 1: The data in the RFP is based on the accounts listed below as of July 31, 2018.

Vanguard 500 Index Admiral	Large Blend
ClearBridge Large Cap Growth SMA	Large Growth
MFS® Large Cap Value (SMA)	Large Value
Vanguard Equity-Income Adm	Large Value
Eagle Mid Cap Growth Retail	Mid-Cap Growth
Vanguard Selected Value Inv	Mid-Cap Value
Kayne Anderson Rud Small Cap Core Wrap	Small Growth
NFJ Small Cap Value MA	Small Value
Lazard Intl Equity Select w/ EM ADR SMA	Foreign Large Blend
Neuberger Berman International ADR (SMA)	Foreign Large Growth
Delaware International Equity ADR (SMA)	Foreign Large Value
Bradford Marzec Core Plus	Intermediate-Term Bond
Western Asset Core Plus SMA	Intermediate-Term Bond
RNC Genter Short Term Taxable Quality	Short-Term Bond

Question 2: Are there any investment initiatives being planned for the next 12-16 months?

Response 2: No.

Question 3: Are the meeting dates for 2019 available? If so, can you please provide them?

Response 3: The currently meetings are scheduled to take place on April 16, 2019, July 16, 2019 and October 15, 2019.

Question 4: How many manager searches have been conducted each year, over the last 3 years?

Response 4: None in 2018, one (1) in 2017 and one (1) in 2016.

Question 5: Is the fund expecting to have an Asset Liability study done in 2019? When was the last study conducted?

Response 5: An LDI study has been done every two (2) years. The last one was completed in the 3rd quarter of 2018.

Question 6: Is the scope outlined in the RFP consistent with the current consultant’s contract? If not, what items are different?

a. Can you please advise how long your current consultant has been retained?

b. If possible, can you please provide the current fee being paid for investment advisory services?

Response 6: Yes.

Response 6a: The current consultant has been providing these services for approximately twelve (12) years.

Response 6b: 0.12% on assets based on the number of days per calendar quarter.