

*[SAMPLE * - DRAFT]*

RETIREMENT SYSTEM

REQUEST FOR PROPOSALS

RE: LEGAL COUNSEL

A. OVERVIEW

The Board of Trustees of the Retirement System (“Board”) intends to secure a contract for legal services. The purpose of this Request for Proposal (RFP) is to define the Board’s minimum requirements and solicit proposals from which the Board may evaluate such services.

B. PLAN PROFILE

The Retirement System (“Retirement System”) consists of approximately _____ active and _____ retired members and has assets of over \$_____ Million Dollars.

C. MINIMUM QUALIFICATIONS

The Retirement Board requires that all prospective service providers:

1. Have strong credentials;
2. Be in good financial standing;
3. Have a thorough understanding of state and federal laws which effect a municipal retirement system in the State of Michigan; and
4. Be a member of the Michigan Bar and Michigan Association of Public Employee Retirement Systems.

D. SCOPE OF SERVICES

The Board of Trustees is attempting to identify a law firm that has the ability to:

1. Advise the Board on compliance with all applicable federal, state, and local laws and regulations, including all qualification issues under the Internal Revenue Code.
2. Advise the Board concerning drafting and compliance of plan documents, including state laws, rules, administrative policies and procedures.

3. Negotiate and draft investment contracts and other legal documents necessary to consummate investment transactions.
4. Provide advice, review and opinions related to benefits administration and investment of fund assets.
5. Represent the Board in complex litigation regarding plan issues.
6. Provide objective, third-party advice and counsel that will enable the Board to make well-informed and well-educated decisions regarding the Retirement System and its administration.
7. Attend Board and committee meetings.
8. Review Domestic Relations Orders.

When responding to this Request for Proposal, the Board encourages you to describe the ways in which you believe your service capability is special or distinctive.

E. SUBMISSION REQUIREMENTS

To achieve a uniform review process and obtain the maximum degree of comparability, it is required that the proposal be organized in the following manner:

1. Title Page:

Please indicate the RFP subject, the name of your organization, address, telephone number, name of contact person and date.
2. Table of Contents:

Clearly identify the material by section and page number.
3. Letter of Transmittal:

Limit to one or two pages.
 - a. Briefly state your organization's understanding of the nature of the work.
 - b. Give the names of the persons who will be authorized to make presentations for your organization, their titles, addresses, and telephone numbers.
4. Submission:

The Board requests that a total number of ____ (**) complete sets of your proposal be submitted.

Proposals must be presented in a sealed envelope clearly marked as follows:

RFP: Legal Services
[ADDRESS]

Your response to this RFP must be received at the above address by 5:00 p.m. on _____, 200__.

All inquiries about the RFP should be in writing and brought to the attention of _____ at the address above.

LEGAL SERVICES REQUEST FOR PROPOSAL

ORGANIZATION BACKGROUND

1. Describe the background and qualifications of your firm.
2. Provide the names, titles and credentials of the individuals who would be assigned to the Retirement System's account. What are their specific responsibilities? Who will attend Board meetings? Provide the names of other clients that they serve.
3. How many municipal retirement systems do you service? How many are located in Michigan? Please provide a representative client list
4. How many accounts/clients have you gained in the last 3 years? How many have left your firm in the last three (3) years. Please explain losses, if any.
5. What is the number of full time employees in your company? How many professionals have left your company in the last three (3) years? How many support staff have left your company in the last three (3) years?
6. Please describe your computer systems and backup process.

SERVICES

7. Please describe the types of services provided by your firm.
8. List the various state and federal laws used by your firm in furtherance of the administration of a retirement system client.

9. Are you familiar with Domestic Relations Orders and Eligible Domestic Relations Orders and able to review such orders for compliance with legal and retirement system requirements?
10. Describe any training or educational materials or seminars that your firm could provide to enable the Board to appropriately administer the retirement system.
11. Detail the assistance your firm would provide in responding to Freedom of Information Act requests.
12. Describe the support your firm would provide in the event of litigation in which the Retirement System is a party.
13. Do you have any experience with retiree medical and other welfare benefit plans?
14. Describe your firm's experience with compliance with the rules and regulations of the Internal Revenue Service.
15. Describe your firm's experience assisting a retirement system in the selection of investment consultants, custodian, actuaries and other service providers.
16. Describe your firm's experience with securities litigation.
17. Describe your firm's experience with collective bargaining organizations.
18. Describe the services, publications, organizations/associations, or other resources your firm utilizes to keep informed of the current laws, regulations and trends applicable to municipal retirement systems?

RISK MANAGEMENT

19. Describe the various types of insurance and indemnification provided to protect clients of service(s) proposed.

MANAGEMENT COMMITMENT

20. Describe your firm's commitment to service quality and customer service.
21. Outline your organization's commitment to servicing the public sector market.
22. How are issues and concerns communicated to and from clients?

PROPOSED FEES:

23. Please provide a comprehensive schedule of services you provide for legal counsel services.
24. What costs are involved?

25. Do you charge secretarial or clerical time to clients? If so, what are the rates?
26. Do you charge for expenses such as copies, postage, telephone toll charges, travel costs?

REFERENCES

27. Please provide the names, contacts, and phone numbers of clients that are of similar size as the Retirement System who will share with the Board their first-hand experiences regarding your services (preferably public retirement systems)

MISCELLANEOUS

28. Is your company a member of MAPERS? What other affiliations does your company maintain to keep apprised of unique issues and developments affecting public employee retirement systems?
29. Has your company or its employees been investigated by any state or federal regulatory or law enforcement agency in the last ten years? If yes, please describe in detail the substance and results of each such investigation.
30. Has your company or its employees been a party to any lawsuit, including suits involving misfeasance or professional negligence, within the last ten years? If so, please describe the substance and results of each suit.
31. Please describe the transition process when taking on a new client. Please discuss computer systems and data issues.

OTHER REQUIREMENTS

32. Pre-Qualification: Inviting a proposal does not assume a "pre-qualification" of any proposer.
33. Proposal Preparation Cost: The Board will not be liable for any costs incurred in preparation of proposals.
34. Certification as to "Request for Proposal" Content: By submitting a proposal, the proposer certifies that he/she has fully read and understands the "Request for Proposal" and has full knowledge of the scope, nature, quantity, and quality of work to be performed. Unless specified to the contrary, submitting a proposal will be interpreted as agreement to all provisions in and requirements of the RFP.
35. Additional Information and Instruction: The Proposer shall furnish such additional information as the Board may reasonably require. The Board reserves the right to investigate the qualifications of all proposers as it deems appropriate.
36. Negotiations: The Board reserves the right to conduct pre-contract negotiations with any or all proposers.

37. Proposal Rejection: The Board reserves the right to reject any or all proposals, the right in its sole discretion to accept the proposal which it considers most favorable to the Board's interest, and the right to waive minor irregularities in the procedures. The Board further reserves the right to seek new proposals when such a procedure is in its best interest.
38. Proposals Binding for 90 Days: All proposals submitted shall be binding for ninety (90) calendar days following the above due date for receipt of proposals to allow for evaluation and award of contract.
39. Late Proposals: Proposals received by the Board after the time specified for proposal opening will not be considered.
40. Completeness: All information required by the Request for Proposal shall be supplied to constitute an acceptable proposal. Failure to submit a complete proposal may result in the disqualification of your proposal.

The Board appreciates the time and effort you will have expended in responding to this RFP. Regardless of the outcome, the Board will be pleased to share with you its specific comments regarding the competitiveness of your RFP response.

* **IMPORTANT NOTE:** This information is provided to assist retirement systems in the retention of professional advisers and to facilitate the efficient and effective fulfillment of due diligence. This sample draft is presented for illustration purposes and should be modified to meet the specific needs and requirements of a retirement system. This information should not be considered the rendering of legal, accounting, or other professional services and should not be used as a substitute for consultation with professional advisers.