

Illinois Police Officers Pension Investment Fund

REQUEST FOR PROPOSAL (RFP)

INTERIM ACCOUNTING AND PAYROLL SERVICES

Illinois Police Officers Pension Investment Fund

Phone: 309-231-3945

ILPOPIF@gmail.com

**Proposers are strongly encouraged to submit proposals electronically to:
ILPOPIF@gmail.com**

Date: May 28, 2020

REQUEST FOR PROPOSAL

PROPOSAL SUBMISSION DEADLINE: June 4, 2020 – 4:00 p.m. CST

Contact Name: ILPOPIF Chairman Shawn Curry
Telephone Number: 309-231-3945
Email Address: ILPOPIF@gmail.com

INTRODUCTION

Illinois Police Officers Pension Investment Fund invites and welcomes proposals for Interim Accounting and Payroll Services. The ILPOPIF invites all qualified firms to submit a proposal. Please take the time to carefully read and become familiar with the proposal requirements. All proposals submitted for consideration must be received by the time specified above under the "PROPOSAL SUBMISSION DEADLINE."

PROPOSERS SHOULD NOTE THAT ANY AND ALL WORK INTENDED TO BE SUBCONTRACTED AS PART OF THE SUBMITTAL MUST BE ACCOMPANIED BY BACKGROUND MATERIALS AND REFERENCES FOR PROPOSED SUBCONTRACTOR(S) – NO EXCEPTIONS.

PROJECT OBJECTIVE

The objective and ultimate goal for this project is to assist the ILPOPIF Transition Board with accounting and payroll services, to include payment of authorized invoices, processing payroll and making all required tax filings, bank account reconciliations and preparation of financial statements and reports for the Transition Board's review and approval.

TERM OF ENGAGEMENT AND PAYMENT OF SERVICES

It is anticipated that the successful offeror will be engaged on a month to month basis, until a permanent Board of Trustees has been elected and a decision has been made regarding ongoing accounting and payroll services. Please note that payment of services will be made after the establishment of a checking account for ILPOPIF expenses.

PROJECT SCOPE AND SPECIFICATIONS

Under the general direction of the ILPOPIF Interim Executive Director and the Transition Board Treasurer:

1. Vendor Disbursements – process invoices and expense reimbursements for approval and payment in conformance with policies and procedures.
2. Payroll Services – process ILPOPIF employee timecards for approval and payment in conformance with policies and procedures. Withhold and remit all required payroll deductions and file forms required to meet federal and state guidelines. The ILPOPIF currently has one employee.
3. Bank Account Reconciliations – on a monthly basis, reconcile all ILPOPIF bank accounts.
4. Accounting and Financial Reporting – develop an accounting structure in an automated accounting system sufficient to track all revenues, expenses and balance sheet accounts. Prepare financial statements and reports to include, but not limited to, balance sheet, operating statement, check registers, and treasurer’s reports.
5. Communication – provide written and verbal communications as needed to the ILPOPIF Transition Board, ILPOPIF Interim Executive Director, General Counsel, and Administrative Services provider.

The scope of services defined in the final contract between the Board and the successful Offeror will be binding and will supersede this section of the RFP if different from the scope of services defined here.

PROPOSAL REQUIREMENTS

PROJECT PROPOSAL EXPECTATIONS

Illinois Police Officers Pension Investment Fund shall award the contract to the proposal that best accommodates the various project requirements. Illinois Police Officers Pension Investment Fund reserves the right to: (i) award the contract to more than one offeror and/or (ii) reject all proposals.

DEADLINE TO SUBMIT PROPOSAL

All proposals must be received by Illinois Police Officers Pension Investment Fund no later than 4:00 pm CST on June 4, 2020 for consideration.

PROPOSAL SELECTION CRITERIA

Only those proposals received by the stated deadline will be considered. All proposals,

submitted by the deadline, will be reviewed and evaluated based upon information provided in the submitted proposal. In addition, consideration will be given to cost and references. Furthermore, the following criteria will be given considerable weight in the proposal selection process:

1. Proposals received by the stipulated deadline must be in the correct format.
2. Anticipated effectiveness of the proposing firm as evidenced by the quality of the proposed work plan and reference checks.
3. Proposer's performance history and ability to timely deliver proposed services.
4. Proposer's ability to provide and deliver qualified personnel having the knowledge and skills required to effectively and efficiently execute proposed services.
5. Overall cost effectiveness of the proposal.

ILPOPIF reserves the right to cancel, suspend, and/or discontinue this proposal process without obligation or notice to the potential offerors.

PROPOSAL SUBMISSION FORMAT

The following is a list of information that Proposers should include in their proposal submission:

1. Proposing Firm's Name and Address
2. Contact Information (and preferred method of communication)
3. Legal Formation of Firm (e.g. sole proprietor, partnership, corporation)
4. Description of Firm in terms of size, range and types of services offered as well as clientele.
5. Firm's principal officers (e.g. President, Chairman, Vice President(s), Secretary, Chief Operating Officer, Chief Financial Officer, General Managers) and length of time each officer has performed in his/her field of expertise.
6. Evidence of legal authority to conduct business in Illinois
7. Evidence of established track record for providing services and/or deliverables that are the subject of this proposal. Such evidence should include a minimum of three (3) references including contact information, duration of professional relationship and scope of services provided.
8. Organization chart showing key personnel that would provide services to Illinois Police Officers Pension Investment Fund
9. Disclosure of all campaign contributions made by the firm in the last three years for any local, state and federal candidate for office. Provide name of candidate, office sought, contribution amount and date of contribution.
10. Financial information – provide most recent audited financial statement for the firm.
11. Disclose whether the firm has ever filed bankruptcy or any form of reorganization under the bankruptcy code.
12. State whether the Firm has ever received any sanctions or is currently under investigation by any regulatory or governmental body.
13. Provide a summary of timeline and work plan for work to be completed.
14. Cost proposal - Provide a detailed list of any and all expected costs or expenses

related to the proposed project.

15. Provide a copy of the firm's standard professional services agreement

By submitting a proposal, Proposer agrees that Illinois Police Officers Pension Investment Fund may contact all submitted references to obtain any and all information regarding Firm's performance.

It is anticipated that the Illinois Police Officers Pension Investment Fund Transition Board will consider proposals at its meeting on June 5, 2020 and will engage a provider very shortly thereafter.

The Illinois Police Officers Pension Investment Fund is an Equal Employment Opportunity and Affirmative Action employer. We do not discriminate based upon race, religion, color, national origin, gender (including pregnancy, childbirth, or related medical conditions), sexual orientation, gender identity, gender expression, age, status as a protected veteran, status as an individual with a disability, or other applicable legally protected characteristics.