

Illinois Police Officers' Pension Investment Fund

REQUEST FOR PROPOSAL (RFP)

Transition Fiduciary Legal Counsel

Chairman Shawn Curry

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**REQUEST FOR PROPOSAL
TRANSITION FIDUCIARY COUNSEL FOR THE ILPOPIF**

Submission Deadline: June 15, 2020, 5:00 p.m.
RFP Contact Name: Chairman of the Board Shawn Curry
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INTRODUCTION

Illinois Police Officers' Pension Investment Fund Board, (hereinafter "**ILPOPIF**") invites and welcomes proposals for Outside Transition Fiduciary Legal Counsel services for the **ILPOPIF**. All qualified and responsive firms are invited 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 "Submission Deadline."

*CANDIDATES SHOULD NOTE THAT ANY AND ALL WORK INTENDED TO BE
SUBCONTRACTED AS PART OF THE BID 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 the selected Candidate(s) shall provide outside legal fiduciary counsel services as requested to assist the **ILPOPIF** Board, its Executive Director, or designated staff for pension, tax, and fiduciary matters.

TERM OF ENGAGEMENT AND PAYMENT OF SERVICES

It is anticipated that the successful Candidate will be engaged on an interim basis, until a permanent Board of Trustees has been elected, and a decision has been made regarding ongoing legal services. Please note that payment of services will be made after the establishment of a checking account for **ILPOPIF** expenses.

MANDATORY SPECIFICATIONS

1. Experience

Candidate must submit a statement of relevant experience. The documentation must thoroughly describe how Candidate has provided similar fiduciary counsel services for other public pension funds and include information regarding the Candidate(s) knowledge of the **ILPOPIF** and the Board in particular.

2. References

Proposals must include three (3) references from those for whom Candidate performed similar fiduciary counsel services. The minimum information that must be provided about each reference is:

- a. Name of entity services were provided for;
- b. Address of entity;
- c. Name of contact person;
- d. Telephone number of contact person;
- e. Type of services provided, and dates services were provided;
- f. Email address (if available).

3. Proposed Staff Experience

If Candidate is not an individual, the proposal must submit resumes of all proposed professional staff members who will be performing services under the contract, including attorneys and support personnel. Experience narratives shall be attached that describe the specific relevant experience of the staff members in relation to the role that each member will perform for this contract. The narrative(s) must include the name of the individual(s) proposed, and should include a thorough description of the education, knowledge, and relevant experience, as well as any certifications or other professional credentials that clearly shows the proposed staff member's expertise.

4. Cost

Candidate must submit a cost proposal that includes the type of billing (e.g. monthly versus hourly format), rates and expenses for which Candidate would seek reimbursement.

5. Disclosure of all campaign contributions made by the individual attorneys or 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.

If selected as a Finalist, Candidate agrees to provide the Evaluation Committee the opportunity to interview proposed staff members identified by the Evaluation Committee in the finalist notification letter at an oral presentation.

PROJECT SCOPE AND SPECIFICATIONS

Please provide comprehensive scope of services proposed as Transition Fiduciary Counsel. The scope of services defined in the final contract between **ILPOPIF** and the successful Candidate will be binding and will supersede this section of the RFP if different from the scope of services defined here.

PROPOSAL REQUIREMENTS

The ideal candidate should demonstrate a previous track record of public fund fiduciary counsel experience, including but not limited to securities, tax, corporate governance, review and negotiation of private equity, real estate, venture capital and private placement contracts and transactions, and investment manager and consultant contracts. In addition, provide advice and counsel on matters involving fiduciary obligations as they relate to investment policy, manager selection, and manager evaluation.

PROJECT PROPOSAL EXPECTATIONS

The **ILPOPIF** Board shall award the contract to the Candidate that best accommodates the various project requirements. **ILPOPIF** Board reserves the right to (i) award any contract prior to the proposal deadline stated within the deadline and/or (ii) refuse any proposal or contract without obligation to either **ILPOPIF** or to any Candidate offering or submitting a proposal.

DEADLINE TO SUBMIT PROPOSAL

All proposals must be received by **ILPOPIF** no later than 5:00 p.m. CST on June 3, 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 performance projections. 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 Candidate as evidenced by the quality of the proposed work plan and reference checks.
3. Candidate's performance history and ability to timely deliver proposed services.
4. Candidate'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 Board shall reserve the right to cancel, suspend, and/or discontinue any proposal at any time they deem necessary or fit without obligation or notice to the Candidate.

PROPOSAL SUBMISSION FORMAT

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

Summary of Candidate Background

1. 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 license to practice law in Illinois
7. Disclosure of all campaign contributions made by the Candidate and/or 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.
8. State whether the Candidate has ever received any sanctions or is currently under investigation by any regulatory or governmental body.
9. Provide a summary of timeline and work plan for work to be completed.
10. Cost proposal: Provide a detailed list of any and all expected costs or expenses related to the proposed project.
11. What limitations on liability, if any, do you impose through your contract?
12. Describe the levels of coverage for legal malpractice insurance your firm carries. List the insurance carriers, and each carrier's rating by a national rating service.

By submitting a proposal, Candidate agrees that **ILPOPIF** Board may contact all submitted references to obtain any and all information regarding Firm's performance.

The **ILPOPIF** Board 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.