



Maryland Teachers & State Employees Supplemental Retirement Plans
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Question & Answers #3

Request for Proposals (RFP) for
Investment and Defined Contribution Plan Consulting Services

Solicitation # G50R7400001

Below are answers to late questions received today. There is no additional info available and our response can only repeat the Request for Proposals document. We do not have additional guidelines or model language for an economic benefit statement.

An electronic copy will be available from our website:

<http://msrp.maryland.gov/procure.htm>

Signed,

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Executive Director

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Question 1: Can you provide additional detail regarding the “expectation to add individual retirement accounts in the future” in section 2.3.1? Is this referring to deemed IRAs? If so, what is the timeline? What type of work would the investment consultant be expected to provide?

Answer: This is referring to deemed IRAs as a potential Plan account option that may be considered in the future. We have no timeline or additional details. The RFP includes this information as a disclosure that in the future the MSRP Board of Trustees may expect investment consultant services including information and advice regarding a deemed IRA account in the overall design and operation of the Plans, and suitable investment options for such IRA accounts.

Question 2: In reference to section 5.4.2.15 – Economic Benefit Factors, can you please provide a sample of a quarterly benefit attainment report? If a sample report is not available, can you please detail all of the elements that are required?

Answer: These are all of the economic benefit guidelines available (as copied directly from the RFP):

5.4.2.15 **Economic Benefit Factors (Submit under TAB N).** The Offeror shall submit with its Proposal a narrative describing benefits that will accrue to the Maryland economy as a direct or indirect result of its performance of this Contract. Proposals will be evaluated to assess the benefit to Maryland’s economy specifically offered. The economic benefit offered should be consistent with—**but should not quote or otherwise quantify**—the Offeror’s Total Proposal Price from **Attachment B**, the Financial Proposal Form. See COMAR 21.05.03.03A(3).

Proposals that identify specific benefits as being contractually enforceable commitments will be rated more favorably than Proposals that do not identify specific benefits as contractual commitments, all other factors being equal.

Offerors shall identify any performance guarantees that will be enforceable by the State if the full level of promised benefit is not achieved during the Contract term.

As applicable, for the full duration of the Contract, including any renewal period, or until the commitment is satisfied, the Contractor shall provide to the Procurement Officer or other designated agency personnel reports of the actual attainment of each benefit listed in response to this section. These benefit attainment reports shall be provided quarterly, unless elsewhere in these specifications a different reporting frequency is stated.

In responding to this section, the following do not generally constitute economic benefits to be derived from this Contract:

- (1) Generic statements that the State will benefit from the Offeror’s superior performance under the Contract;
- (2) Descriptions of the number of Offeror employees located in Maryland other than those that will be performing work under this Contract; and
- (3) Tax revenues from Maryland-based employees or locations, other than those that will be performing, or used to perform, work under this Contract.

Discussion of Maryland-based employees or locations may be appropriate if the Offeror makes some projection or guarantee of increased or retained presence based upon being awarded this Contract.

Examples of economic benefits to be derived from a contract may include any of the following. For each factor identified below, identify the specific benefit and contractual commitments and provide a breakdown of expenditures in that category:

- (1) The Contract dollars to be recycled into Maryland’s economy in support of the Contract, through the use of Maryland subcontractors, suppliers and joint venture partners. Do not include actual fees or rates paid to subcontractors or information from your Financial Proposal;

- (2) The number and types of jobs for Maryland residents resulting from the Contract. Indicate job classifications, number of employees in each classification and aggregate payroll to which the Offeror has committed, including contractual commitments at both prime and, if applicable, subcontract levels. If no new positions or subcontracts are anticipated as a result of this Contract, so state explicitly;
- (3) Tax revenues to be generated for Maryland and its political subdivisions as a result of the Contract. Indicate tax category (sales taxes, payroll taxes, inventory taxes and estimated personal income taxes for new employees). Provide a forecast of the total tax revenues resulting from the Contract;
- (4) Subcontract dollars committed to Maryland small businesses and MBEs; and

Other benefits to the Maryland economy which the Offeror promises will result from awarding the Contract to the Offeror, including contractual commitments. Describe the benefit, its value to the Maryland economy, and how it will result from, or because of the Contract award. Offerors may commit to benefits that are not directly attributable to the Contract, but for which the Contract award may serve as a catalyst or impetus.