

Gateway Longview

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Request for Proposal

Gateway-Longview Foundation Investment Management Services

IMPORTANT DATES FOR RFP		
On or Before	Activity	Responsibility of:
August 6, 2018	Issue RFP to Selected Bidders	Gateway-Longview
August 20, 2018	Acknowledgement of Intent to Bid	Bidder
August 31, 2018	End of Submission of Questions and/or Requests	Bidder
September 5, 2018	Delivery of Answers to Questions	Gateway-Longview
September 7, 2018	Submission of Completed Proposal	Bidder
September 2018	Oral Presentations	Both
October 1, 2018	Selection	Gateway-Longview
December 1, 2018	Target Date for Start of Services	Gateway-Longview

Please note that all responses must be by 4:00 p.m. EST on the date listed on the timeline.

Confidentiality: *The contents of this Request for Proposal (RFP) are considered Confidential Information. The person or company receiving this RFP shall not disclose to anyone, other than its employees directly connected with responding to this RFP, any information concerning this request or any information obtained in subsequent RFP-related communications. No information contained in this RFP shall be duplicated, used, or disclosed without the prior written consent of Gateway-Longview.*

Information in this RFP can only be distributed with written permission from Gateway-Longview. Furthermore, no news releases, public announcement, or any other reference to this request may be made without prior written consent from Gateway-Longview, which consent may be withheld for any reason solely at Gateway-Longview's discretion.

August 6, 2018

[vendor]
[Address 1]
[Address 2]
[city, state zip code]

Attention _____:

Gateway-Longview Foundation (GLF) is requesting competitive proposals from qualified investment firms to provide investment fund management for the Endowment Fund (Fund) as described in this Request for Proposal (RFP).

Your RFP submission should include twelve (12) hard copies delivered to the Lynde School at 6350 Main Street, Williamsville, NY and one electronic copy emailed to my attention at jlepage@gateway-longview.org.

Responses must be received no later than **September 7, 2018**. Responses received after that time, or without all of the required information detailed above, may be rejected and returned to the proposing party at Gateway-Longview Foundation's discretion.

Please see section IV Bid Instructions (page 6) for any questions, concerns, or clarifications for this RFP.

On behalf of Gateway-Longview Foundation's Team and Board of Directors, we look forward to reviewing your RFP submission.

Thank You,

Jack LePage | Purchasing Specialist, Gateway Longview
Office (716) 783-3169 | Fax: (716) 568-8772
Email: jlepage@gateway-longview.org

I. Overview

Gateway-Longview, Inc. is one of Western New York's largest human services agencies dedicated to youth and families. Gateway-Longview, Inc. provides comprehensive treatment services for children, youth and families who are struggling with emotional, behavioral, and educational challenges.

Gateway-Longview, Inc.'s operations consists of 18 programs focused on behavioral health services, community based services, educational services and residential care services.

Gateway-Longview Foundation is a charitable not-for-profit corporation whose mission is to:

- (a) Oversee the distribution of donations of money and/or other assets to support the care and treatment programs and services of Gateway-Longview, Inc.
- (b) Collect, accept, hold, invest, reinvest and administer any gifts, bequests, benefits of trusts, and property of any sort;
- (c) Oversee the effective investment of donations.

To that end, Gateway-Longview Foundation (GLF) is seeking competitive bid proposals from qualified businesses to provide **investment management services**.

The successful Firm will have experience and expertise with nonprofit and tax-exempt organizations; will have investment knowledge that is in alignment with the philosophy and investment policy of GLF; will have experience in providing service to similar Endowment and Foundation clients; will provide an efficient fee and cost structure; and will display strength and clarity of reporting and evaluations.

II. Scope of Service

The successful Firm will provide investment management services to GLF that include, but are not limited to:

1. Providing input on policy guidelines and objectives aimed at meeting GLF's investment goals.
2. Discretionary investment of funds subject to guidelines of the Investment Policy and asset allocations as determined by GLF Board of Directors.
3. Assistance in setting or revising strategic and tactical asset allocations, including global and alternative assets.
4. Selecting, evaluating and replacing, as needed, investment managers.
5. Discharge of duties solely in the interests of the Plan's participants and beneficiaries and with the judgment, care, skill, prudence and diligence that an expert would use in a similar situation.
6. Measuring, benchmarking and reporting on investment performance.
7. Market research and recommendation of best practices.
8. Attendance at quarterly Board Meetings, and additionally as required.

<u>Type - Name</u>	<u>Current Value</u>
Unrestricted Investments as of May 2018	\$ 7,880,127
Restricted Investments as of May 2018	\$ 597,492

III. Requirements and Provisions

Independent Contractor

The nature of the relationship between GLF and the successful Firm shall always be treated as an independent contractor. A completed W-9 form will be required prior to the commencement of services.

Expenses

Travel & Mileage - All out-of-pocket expenses including travel expenses shall be the responsibility of the service provider

Billing and Payment

Payments will be made on a formal invoice basis; no retainer. All invoices must clearly demonstrate description or type of service, and an agreed upon fixed rate.

Qualifications

Respondents to this RFP shall have the following qualifications:

- Must be licensed and in good standing with the State of New York;
- Must have an excellent reputation in the community;
- Must have experience with nonprofit organizations and similar initiatives;
- Must have adequate insurance coverage (see below); and
- Must disclose all related party transactions and/or known conflict of interests utilizing the Gateway-Longview form provided, included herein as Attachment B.

Insurance Coverage

For proposal purposes, proposing firms must submit copies of certificates of insurance for General Commercial Liability, Automotive, and Professional Insurance including Errors & Omissions coverage according to the limits and requirements of GLF.

Prior to commencing services, the successful firm must provide original certificates naming Gateway-Longview, Inc. and Gateway-Longview Foundation as additional insured on a primary non-contributing basis, and include waiver of subrogation in favor of Gateway-Longview, Inc. and Gateway-Longview Foundation.

Gateway-Longview – Vendor Code of Conduct

The successful firm will agree to follow and abide by Gateway-Longview, Inc.'s "Vendor Code of Conduct, included herein as Attachment A."

Conflict of Interest Disclosure

Respondents to this RFP must disclose all related party transactions and/or known conflict of interests utilizing the Gateway-Longview form provided, included herein as Attachment B. Furthermore, a condition of an awarded agreement will include the requirement for the awardee to confirm that it has no current conflict of interest and will not acquire any interest which would conflict with the performance of services required. Any preexisting relationship(s) must be disclosed and could be considered a potential conflict of interest.

Non-Discrimination

The successful Firm will not discriminate against any employee or applicant for employment, or any individual receiving services, because of race, creed, color, sex, sexual preference, national origin, physical handicap, age, height, weight, marital status, veteran status, religious belief, or political belief.

Prohibition of Gratuities

No Gateway official, officer, employee, or member of the Board shall, directly or indirectly, solicit, accept or receive any gift having more than a nominal value whether in the form of money, service, loan, travel, entertainment, hospitality, thing or promise, or in any other form, under circumstances in which it could reasonably be inferred that the gift was intended to influence her/him, or could reasonably be expected to influence her/him, in the performance of her/his official duties or was intended as a reward for any official action on her/his part. No person shall, directly or indirectly, offer or make any such gift to a Gateway official, officer or employee, or member of the Board under such circumstances.

Budget

GLF has strict budgetary guidelines and needs a proactive Firm that will deliver world-class result at a bottom-line price. GLF expects that its Investment Management partner will work with management to reduce expenses, control costs and provide top tier services at below market rate in all instances.

Term

GLF prefers an initial three year engagement period, with two one-year optional years after the initial three-year period for a total possible engagement period of (5) five years. It is GLF's expectation that investment fees year-over-year will be kept flat during the engagement period.

Other

GLF reserves the right to terminate the contract at any time for any reason and put out another RFP for services. Furthermore, GLF reserves the right to negotiate final terms and conditions, including pricing, with the finalist firms.

IV. Bid Instructions

Questions

→ For bidding instructions and RFP clarifications please contact:

Jack LePage, Purchasing Specialist
(716) 783-3169
jlepage@gateway-longview.org

→ For questions related to services, please contact:

Mike Kelly, VP of Finance and CFO
(716) 783-3173
mkelly@gateway-longview.org

Note: Responding firms have the opportunity to submit questions and request clarification on operational aspects until **August 31, 2018**. Gateway-Longview will make all efforts to provide satisfactory answers by **September 5, 2018**.

Proposal Submission

Firms meeting all prequalifying requirements may respond to this RFP. Complete and acceptable bid responses will include brief and thorough responses to each of the following:

1. **Executive Summary.** This summary should succinctly describe who your Firm is and your style of service. Please indicate why your Firm is uniquely qualified to service GLF's investment portfolio. The Executive Summary should include:
 - a. **Qualifications & Philosophy** – firm size, style, qualifications of individuals assigned to this relationship, overall approach and uniqueness of services provided, distinguishing characteristics from your competitors.
 - b. **Performance** – include historical performance, your approach to construction and manager selection, recommended asset allocations, and performance projections for specific endowments and foundations.
 - c. **Reporting & Evaluation** – include your methods for benchmarking and peer rankings.

2. **Company Information & Services**
 1. Firm Name and Locations
 2. Primary Contact Person Name, Title and Professional Credentials
 - a) Email Address
 - b) Direct telephone number

3. Consultant(s) Assigned to this Relationship, Title and Professional Credentials
 - a) Email Address
 - b) Direct Telephone number
 - c) Professional and educational backgrounds
4. Year formed
5. Website address
6. Describe your Firm's ownership, including names of all partners, along with your organizational structure and supervision exercised.
7. Total number of employees, average years of experience, average years with your Firm.
8. Please explain any key person departures in last two years.
9. Notable staff highlights.
10. Number of clients, total Firm AUM, Endowment and Foundation
 - a) Number of clients that have been gained and lost over the past 12 months. For clients lost, please provide reasons for termination.
11. Three (3) Trade References from comparable Endowment and Foundation clients. Include contact name, title, phone, email and length of engagement.
12. If applicable, please indicate if your Firm:
 - a) Is a registered investment advisor under the Investment Advisors Act of 1940.
 - b) Can provide custodial and fiduciary services.
 - c) Is a woman or minority/owned business enterprise (M/WBE) as defined by the Division of Minority and Women's Business Development (see <http://esd.ny.gov/MWBE.html>).
 - d) Has any past or pending sanctions through any regulatory bodies or professional organizations. If so, you must disclose the circumstances and status of any disciplinary action taken or pending against the firm during the past three (3) years.
 - e) Has any Conflicts of Interest pertaining to Gateway-Longview, Inc. or GLF. Firms responding to this RFP must attest there is no interest and will not acquire any interest which would conflict with the performance of services required. Any preexisting relationship(s) must be disclosed and could be considered a potential conflict of interest.
 - f) Is presently being, or has been within the last five years, sued in a court of law for breach of fiduciary responsibility or errors and omissions in the handling of client affairs. Please also indicate if this statement is true for any principal of your Firm.

3. Investment Policy, Guidelines and Manager Searches

1. Describe the process you will use to:
 - a) Review and suggest recommendations to our investment policy, spending policy, objectives and guidelines for our funds.
 - b) Monitor adherence to our policy on an on-going basis.
 - c) Incorporate the role of the GLF Board of Directors in this process.
 - i. Do you acknowledge a Fiduciary role if engaged?

- d) Recommend an asset allocation strategy.
 - i. What data is used in your asset allocation model?
 - ii. What is your Firm's recommended asset allocation for this Fund, and its estimated rate of return, net of fees, for 1,3,5 years?
 - iii. What is your recommended risk/reward spectrum?
- 2. Discuss your philosophy of diversifying assets according to different investment styles.
- 3. Describe your Firm's capabilities and approach to alternative assets, including, but not limited to, hedge funds, real assets, private equity and real estate.
 - a) What is your approach to handling existing illiquid investments during a time of transition?
- 4. Provide a detailed description of your Firm's investment manager evaluation process.
 - a) Is your database proprietary?
 - b) Do you subscribe to an outside vendor? If so, please provide the name.
 - c) What qualitative factors do you evaluate?
 - d) How is historical performance used in your evaluation?
 - e) How many managers are included in your database?
 - f) Are managers required to pay your Firm, either hard or soft dollar fees, to be included in your database? If so, how do you control conflicts of interest?
 - g) Under what circumstances would you terminate an investment manager?
 - h) What are your views on active vs. passive management?
 - i) How do you describe your use of index funds and ETFs?
 - j) What is your approach to identify, screen and monitor alternative managers?

4. Performance Measurement Reporting

- 1. Comment on how you will provide performance reports to the GLF Board of Directors.
 - a) How frequently do you provide reports?
 - b) Do you provide complementary education for staff and Board Members or other value added services?
- 2. Please provide a copy of a typical quarterly client report and comment on the ability to customize.
- 3. Describe how you establish benchmarks at a manager level and with regard to the overall portfolio.
 - a) What peer group would our performance be measured against?
- 4. Discuss support for management/fund reporting.
 - a) Do you provide on-line access to the portfolio?

5. Fees & Price Format

- 1. Please provide a fee proposal for the services outlined in the RFP – this should be inclusive of any estimates of overall fees that the Fund may incur inclusive of Fund management and underlying manager fees.
 - a. What other costs or expenses might we incur with your Firm?
 - b. How do you treat out of pocket expenses such as travel, postage, telephone, etc.?

- c. What is your philosophy on the acceptance of soft dollars and the potential conflicts of interest that may result?
2. Describe how transition will be managed and estimate any additional costs of transition.
- 6. Copies** – Your bid response should include four (4) hard copies, as well as an emailed copy, sent to the following address:

Gateway-Longview, Inc.
Attn: Jack LePage, Purchasing Specialist
jlepage@gateway-longview.org
6350 Main Street
Williamsville, NY 14221
- 7. Signature** – Include attestation that the person signing the proposal is entitled to represent the firm and authorized to sign bid proposals.
- 8. Proof of Insurance** - Proposal should include proof of insurance coverage for General Commercial Liability and Professional Insurance coverage including Errors & Omissions according to the limits and requirements stated within Attachment A.

NOTE: Late Bids - Responses must be received no later than **4:00pm September 7, 2018**. Responses received after that time, or without all of the required information detailed above, may be rejected and returned to the proposing party at Gateway-Longview's discretion.

NOTE: Expenses- All bid participants are solely responsible for their own time and expenses in preparing a response to this RFP including any costs incurred during subsequent presentations and negotiations.

V. Evaluation and Award Process

Proposals submitted will be evaluated by a committee.

Selection Criteria

- Completeness of response to RFP;
- Competitiveness of proposed fees;
- Ability to control costs;
- Experience, staff qualifications, and trade references;
- Proven track record of success with similar initiatives and non-profit;
- Local reputation, including conducting business with the highest of ethics;

Issuance of this RFP and receipt of proposals does not commit Gateway-Longview to award a contract. Gateway-Longview reserves the right to postpone receipt date, or to ultimately cancel all or part of this RFP with limited noticed.

Firms submitting a proposal in response to this RFP may be required to give an oral presentation of their proposal and plan for this important initiative. Additional technical or cost information may be requested for clarification purposes, but in no way will change the original proposal received, but may lead to further negotiations between potential business partners. Interviews are optional and may or may not be conducted.

Notification of Award

It is expected that a decision selecting the successful Firm will be made within four (4) weeks of the closing date for the receipt of proposals.

Rejection of Bids

Gateway-Longview reserves the right to reject any bid for any reason.



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ATTACHMENT A
Gateway-Longview, Inc. Vendor Code of Conduct

I. Purpose

Gateway-Longview's (GWL) Vendor Code of Conduct communicates GWL's expectations while underlining GWL's desire to engage in business practices according to the highest ethical standards and in keeping with Agency policy and regulatory requirements.

II. GWL Expectations

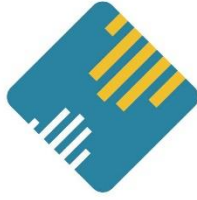
- A. **Lawfulness:** Vendor will conduct its operations in full compliance with applicable local, state, federal laws, rules and regulations consistent with the Vendor and GW's obligations.
- B. **Health and Safety: Vendor** will support Gateway-Longview's commitment to a safe and healthy workplace by following all workplace regulations.
- C. **Discrimination:** Vendor shall not discriminate against any employee or applicant for employment, or any individual receiving services, because of race, gender, nationality, age, religion, maternity, marital status or any other protected class under federal or state law.
- D. **Protect assets:** Vendors will safeguard Gateway-Longview's physical and intangible assets including the reputation of Gateway-Longview staff & clients.
- E. **Gifts and Gratuity:** No Gateway official, officer, employee, or member of the Board shall, directly or indirectly, solicit, accept or receive any gift having more than a nominal value whether in the form of money, service, loan, travel, entertainment, hospitality, thing or promise, or in any other form, under circumstances in which it could reasonably be inferred that the gift was intended to influence her/him, or could reasonably be expected to influence her/him, in the performance of her/his official duties or was intended as a reward for any official action on her/his part. No person shall, directly or indirectly, offer or make any such gift to a Gateway official, officer or employee, or member of the Board under such circumstances.
- F. **Confidentiality:** Vendors shall take all necessary steps to safeguard information gained as a part of doing business with GWL related to client and business information.
- G. **Communication:** Vendor will ensure that the GWL Vendor Code of Conduct is communicated, adopted, and applied by all its employees,

representatives, suppliers, agents and subcontractors related to its' business with GWL.

- H. Access to Records: Vendor will allow GWL access to relevant records associated with the products and/or services provided to Gateway-Longview.
- I. Consistent with GWL's Corporate Compliance Plan the Vendor will:
 - 1. Report any suspected or actual improper conduct to the Corporate Compliance Officer, a Corporate Compliance Committee Member or through use of the Whistleblower Hotline.
 - 2. Any conduct that a reasonable person would in good faith believe to be erroneous or fraudulent, or any known possible violations of regulations or GWL Policy or Procedure must be reported. Contact information for reporting concerns is available on GWL's Website, www.gateway-longview.org, or by contacting the Purchasing Specialist.

III. Compliance Monitoring and Investigation

- A. Communication involving allegation of non-compliance will be investigated swiftly, thoroughly and fairly, by the Corporate Compliance Officer.
- B. Confidentiality will be maintained to the degree possible.
- C. If misconduct is detected, corrective action will be taken in accordance with GWL Vendor agreements and applicable regulations.
- D. No harassment or retribution will be tolerated or made against any employee who willfully, under good faith, makes a report of concern.



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**Gateway-Longview, Inc. Vendor Code of Conduct
Acknowledgement and Commitment**

I have read and accept Gateway-Longview’s “**Vendor Code of Conduct.**” I understand that it is my obligation to follow GWL’s Code of Conduct and to report any compliance concerns as directed.

Company Name and Address:

Signed & Acknowledged by:

Print Name

Position within Company

X_____
Signature

Date



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ATTACHMENT B
Potential New Vendor Questionnaire and Disclosure Form

This form must be completed by all potential new vendors for the provision of Goods & Services to Gateway-Longview in order to protect Gateway-Longview’s interests when it is contemplating a transaction or arrangement that may benefit the private interests of a Board Member, Key Employee or others associated with the Agency in keeping with applicable New York State Not-For-Profit Corporation regulations and Gateway-Longview Policy.

The decisions and actions of all must give primacy to the best interests of Gateway-Longview, Inc. and/or Gateway-Longview Foundation.

1. Including yourself, provide the names of the Company’s owners, Board Members, partners and/or Key Employees who have a business or employee relationship with Gateway-Longview, Inc. or with Gateway-Longview Foundation.

Name of Individual(s) with relationship	Nature of the relationship:
1. _____	_____
2. _____	_____
3. _____	_____

2. Including yourself, provide the names of the Company’s owners, Board Members, partners and/or Key Employees whose family members have a business or employee relationship with Gateway-Longview, Inc. or with Gateway-Longview Foundation.

Name of Individual(s) with relationship	Nature of the relationship:
1. _____	_____
2. _____	_____
3. _____	_____

3. Including yourself, provide the names of the Company’s owners, Board Members, partners and/or Key Employees who currently, or in the past 3 years, have served on the Board of Gateway-Longview, Inc. and/or on the Board of The Gateway-Longview Foundation:

Name of Individual(s) with relationship	Nature of the relationship:
1. _____	_____
2. _____	_____
3. _____	_____

Name of Bidding Company: _____

Name of Individual completing this form on behalf of the bidding Company:

I, _____, attest that I have provided information
 Print Name of Individual
 in answer to the above questions to the best of my ability as of today's date. I understand that it is my obligation to disclose additional information and/or to correct the information provided.

Vendor Attestation and Certification:

Company Name: _____

_____ I have no conflict of interests to report.

_____ I have the following conflict of interest, or potential conflict of interest, to report:

1. _____
2. _____
3. _____

I have reviewed Gateway-Longview's conflict of interests of policy and I understand that it is my obligation to disclose a conflict of interests, or appearance of a conflict, to Gateway-Longview when a conflict, or appearance of a conflict, arises.

Signature & Title: X _____

Print Name: _____

Date: _____

=====END=====