



OFFICE OF COUNTY MAYOR GLENN JACOBS

Procurement Division, 1000 N. Central Street, Suite 100, Knoxville, TN 37917

ADDENDUM II TO REQUEST FOR QUALIFICATIONS 3496

DEFINED CONTRIBUTION THIRD-PARTY ADMINISTRATIVE SERVICES

ADDENDUM DATE: December 14, 2023
BUYER: Jay Garrison, CPPO, CPPB
ORIGINAL CLOSING DATE: December 19, 2023 at 2:00 PM

See the following Questions and Answers:

Question #1. In the addendum, it looks like the assets on Pg 20 & 36 are the same. Can you please let us know if we should be using different assets for the MERP plan's Aggressive Portfolio?

Answer #1. See the attached Asset Allocation – MERP Plan.

Question #2. The addendum mentioned that Transamerica Guaranteed Investment Option replaced the stable value funds that were originally listed on pg. 18 of the RFQ. To complete the chart on pg. 18 of the RFQ, can you please provide the net expense ratio of Transamerica Guaranteed Investment Option?

Answer #2. Unlike a mutual fund, there is no expense ratio for the Transamerica Stable Value Account per se since Transamerica is quoting a crediting rate to Knox County from their general account (where an insurer deposits premiums from policies it underwrites). The "fee", if you will, is the return their general account earns in excess of the quoted crediting rate. If the general account underperforms, then they have to insure the quoted crediting rate making the contract whole. This would be opposed to a mutual fund where pooled outside investors pay a fee to the investment manager to manage the assets for a market return.

Question #3. When labeling the tabs in our response, can you please confirm that we can relabel "Acknowledgement of Addenda Received" to "XII" and increase each subsequent roman numeral by one? This is on pg. 12 of the original RFQ.

Answer #3. See revised Section V.

End of addendum.

Jay Garrison, CPPO, CPPB
Procurement Coordinator

Asset Allocation - MERP Plan →

As of September 30, 2023

Account Name	Q3 2023			Q2 2023		
	Market Value \$	Allocation (%)	Target (%)	Market Value \$	Allocation (%)	Target (%)
Aggressive Portfolio	43,291.91	100.00	100.00	41,895.54	100.00	100.00
JHancock Disciplined Value R6	5,431.89	12.55	12.00	5,039.52	12.03	12.00
AB Large Cap Growth Z	5,230.36	12.08	12.00	5,045.44	12.04	12.00
Columbia Select Mid Cap Value Instl 3	4,226.27	9.76	10.00	4,211.21	10.05	10.00
Delaware Ivy Mid Cap Growth R6	4,039.90	9.33	10.00	4,231.58	10.10	10.00
Franklin Small Cap Value R6	3,466.87	8.01	8.00	3,379.93	8.07	8.00
Delaware Ivy Small Cap Growth R6	3,411.74	7.88	8.00	3,378.53	8.06	8.00
Columbia Overseas Value Inst 3	2,251.35	5.20	5.00	2,092.64	4.99	5.00
ClearBridge International Growth IS	2,063.14	4.77	5.00	2,091.66	4.99	5.00
Invesco EQV Emerging Markets All Cap R6	4,201.63	9.71	10.00	4,145.00	9.89	10.00
Transamerica Guaranteed Investment Option	8,968.76	20.72	20.00	-	-	-
WT CIT III for Metlife GAC 25554 CL 75	-	-	-	8,280.03	19.76	20.00

THIRD-PARTY ADMINISTRATIVE SERVICES, INCLUDING INVESTMENT ADVISORY SERVICES

RFQ INFORMATION: The following guidelines shall be followed when responding to the Request for Qualifications. Negligence in adhering to the criteria listed below will be considered when reviewing the responses and evaluating the respondents. Knox County/KCRPB reserves the right to reject any responses for failure to comply with the requested response specifications. Knox County/KCRPB reserves the right to amend the Request for Qualifications by addendum prior to the final date of qualifications submission.

- Responses must be submitted in a three-ring binder containing sections separated by tabs. **Do not submit spiral bound or glued binders.**
- Please submit one (1) marked original and one (1) exact copy of both your response to this RFQ as well as a separate envelope for Fees and Expenses. Respondents must also submit one (1) digital copy on a Flash Drive. The electronic copy of your response shall be in one complete file with the Fees and Expenses omitted from the appropriate Tab. Do not include multiple folders on the electronic copy. Respondents must also include a separate single file for the Fees and Expenses on the flash drive.
- Page numbers should be placed on the bottom center of pages.

RESPONDENTS MUST HAVE THEIR BINDERS IN THE EXACT FORMAT LISTED BELOW.
Each response must address all questions/statements listed in each tab completely.

TAB I: COVER LETTER

One-page cover letter to include a summary of respondent's ability to provide the services specified in the Request for Qualifications and a **signed** statement authorizing your submission of the response.

TAB II FIRM INFORMATION

- Table of Contents
- Vendor Information
- Company Name
- Address
- Contact Person Phone Number
- Contact Person and e-mail address
- Knox County Vendor Number
- State License (if applicable)
- Knox County Business License (if applicable). State N/A if not applicable.
- EIN Number

TAB III ORGANIZATIONAL QUALIFICATION/EXPERIENCE

- Provide a completed Exhibit A, Organizational Questionnaire and any materials requested within the questionnaire.

TAB IV PERSONNEL

- Provide a completed Exhibit B, Personnel Questionnaire and any materials requested within the questionnaire.
- Provide a summary detailing the strengths of the Firm's personnel in regard to relevant experience and qualifications.

TAB V CLIENTS

- Provide a completed Exhibit C, Client Questionnaire and any materials requested within the questionnaire.
- Provide a summary listing a similar client and/or scope of work that the firm has successfully provided administrative services for and detail how the success of such projects would translate to success for KCRPB.



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TAB VI CONSULTING SERVICES

- Provide a completed Exhibit D, Consulting Services Questionnaire and any materials requested within the questionnaire.
- Provide a summary clearly describing the Firm's consulting services and describe how the Firm is unique and/or desirable.

TAB VII INVESTMENT ADVISORY SERVICES

- Provide a completed Exhibit E, Investment Advisory Services Questionnaire and any materials requested within the questionnaire.
- Provide a summary describing the Firm's investment advisory services and describe how decisions relating to recommendations are made.

TAB VIII RECORDKEEPING & ADMINISTRATION SERVICES

- Provide a completed Exhibit F, Recordkeeping and Administration Services Questionnaire and any materials requested within the questionnaire.
- Provide a summary clearly describing the Respondent's recordkeeping and administration services and describe how the Firm is better compared to other companies who perform the same services.

TAB IX PARTICIPANT SERVICES

- Provide a completed Exhibit G, Participant Services Questionnaire and any materials requested within the questionnaire.
- Provide a summary of the Firm's participant services and describe how the Firm handles daily interaction with the participants in the plans.

TAB X FEES AND EXPENSES

- Exhibit H must be provided in a separate envelope clearly labeled Fees and Expenses with the Company Name, RFQ Number and RFQ Closing Date. Do not include the Fees and Expenses as part of your response to other TABs of this RFQ. A separate, single file for the Fees and Expenses must also be included on the flash drive.
- Provide a completed Exhibit H, Fees and Expenses, and any materials requested within the questionnaire.
- Provide any materials related to the Firm's fees and expenses.

TAB XI: ATTACHMENTS

- Iran Divestment Act/No Boycott of Israel
- References

TAB XII: ACKNOWLEDGEMENT OF ADDENDA RECEIVED

TAB XIII: ANY OTHER INFORMATION THAT WOULD ADD VALUE

TAB XIV: EXCEPTIONS

Respondents are to include any and all exceptions taken to this solicitation under this Tab. Do not mark through or otherwise alter the language of this RFQ in your response.

Failure to include any of the above may result in the response being disqualified.