

TOWN OF LEBANON
REQUEST FOR QUALIFICATIONS

INVESTMENT ADVISORY and CUSTODIAL SERVICES

The Town of Lebanon is soliciting qualifications from licensed investment advisors to provide professional investment advisory and custodial services for endowment and donation funds held by the Town of Lebanon. These funds are separate from any and all tax proceeds of the town. The total value of the portfolio is currently in excess of two million dollars.

PROPOSAL SUMMARY REQUIREMENTS TO BE COMPLETED AND SUBMITTED AS FOLLOWS:

SUBMISSION REQUIREMENTS:

In order to provide for proper evaluation of your firm and fairly compare it with other submittals, we request that you format your response in the following order:

1. Organization
 - A. Company Name
 - B. Principal Address
 - C. Telephone Numbers- Principal and Fax
 - D. Email Address (es)
 - E. Describe the organization, date founded and ownership of your firm and regulatory bodies your firm reports to. Has the firm experienced a significant change in organizational structure, ownership or management during the past three years and, if so, please describe.
 - F. Describe any other business affiliations (e.g. subsidiaries, joint ventures, "soft dollar" arrangements with brokers).
 - G. Identify the types of accounts primarily managed by your firm.
 - H. Does the firm have an office in the State of Connecticut?
 - I. Is your firm a registered advisor under the Investment Advisor's Act of 1940? Please attach Part II of your most recent Form ADV.
 - J. Describe any SEC, NASD or any other regulatory censure or litigation involving your firm during the past five (5) years.
 - K. Summarize fidelity bond coverage, errors and omissions, employee dishonesty, fiduciary liability insurance, or other fiduciary coverage your firm carries. Provide a Certificate of Insurance.
 - L. Does your firm adhere to the Code of Professional and Ethical Standards as described by Association for Investment Management and Research (AIMR)?

2. Experience
 - A. Describe your firm's experience in managing investment portfolios for public funds and governmental entities including any relevant experience managing public funds in Connecticut.
 - B. Does your firm act as a broker or as a primary dealer in securities or receive any other form of additional compensation (including soft dollars) for client transactions aside from the direct fee paid by clients?
 - C. Provide five client references similar to the Town of Lebanon (public references, if possible) including client name, contact personnel, address, phone number, fax number, e-mail address, and length of time you have managed their assets and a list of any other related services provided (e.g. investment advisor, cash flow analysis, etc.)

3. Personnel
 - A. Provide detailed resumes for all key investment professionals who will be directly responsible for the investment of our funds. Include the following information; title, number of years at your firm, total number of years of experience, professional designations or licenses and SEC, NASD, or any other regulatory censures or actions or litigation, if any.

4. Investment Management Approach and Discipline
 - A. Briefly describe your firm's investment management philosophy.
 - B. What are the primary strategies employed by your firm for adding value to portfolios (e.g., market timing, credit research, etc.)?
 - C. Describe your firm's research capabilities and resources.
 - D. What makes your firm unique?

5. Fees & Services
 - A. Describe the way you propose to be compensated for your services. Fully describe all commissions, 12b-1 fees and any other fees proposed.
 - B. Describe the services you propose to provide to the Town of Lebanon, including but not limited to frequency of reporting, frequency of portfolio(s) review with the Town.

An evaluation committee of qualified Town Staff or other persons selected by the Town will conduct evaluations of proposals. The evaluation committee may then make a recommendation, resulting from this process, to the Town Board of Selectmen for award of a contract(s).

The Town of Lebanon reserves the right to request additional clarifying information and request an oral presentation from any and all Proposers prior to determination of award.

The Town reserves the right to award the contract to that Proposer who will best serve the interests of the Town. The Town reserves the right, based upon its deliberations and in its opinion, to accept or reject any or all proposals. The Town also reserves the right to waive minor irregularities or variations to the specifications and in the bidding process.

The Town of Lebanon reserves the right, before awarding the contract, to require a Proposer to submit any evidence of its qualifications as the Town may deem necessary and to consider any evidence available of financial, technical and other qualifications and capabilities, including performance experience with past and present users.

The RFQ specifications and the Town of Lebanon's Investment Policy may be found at www.lebanonct.gov or by calling (860) 642-6100. Five (5) copies of the Proposal may be mailed or delivered to the Office of the First Selectman, Lebanon Town Hall, 579 Exeter Road, Lebanon, CT 06249 Att: Joyce Okonuk, First Selectman. Envelopes must be clearly marked "***RFQ for Investment Services.***" Submittal Deadline: **Friday, January 31, 2014 at 4:00 p.m.**

The Town of Lebanon is an EEO/AA employer and encourages Minority/Women owned firms to apply.

Dated January 14, 2014

Joyce R. Okonuk
Lebanon First Selectman