

USE FOR WRITTEN QUOTES

**State of Montana
LIMITED SOLICITATION FORM**

**Office of the Commissioner of Higher
Education, Montana University System
Employee Benefits (MUS)**

Solicitation Number: 51020-1502

Solicitation Title: Consultant for transition of Montana University System 401(a) and 403(b) retirement plans.

Agency Contact: Connie Welsh, Director of Benefits

Limited Solicitation is an informal procurement method for purchases between \$5,001 and \$25,000. This process is authorized by section 18-4-305, MCA, and ARM 2.5.603.

Company Name: _____

Address: _____

Phone Number: _____ Fax Number: _____

Federal Tax ID Number: _____

Responses to this solicitation will be accepted by Office of the Commissioner of Higher Education at 2500 Broadway Street, P.O. Box 203203, Helena MT 59620-3203 until September 12, 2014 at 2:00 PM MST.

Description of items/services: include purpose or use of product, description, including any performance or design requirements, brand names, delivery requirements, etc. (As needed, include standard statements on insurance or worker's compensation requirements, etc. Use extra sheets as necessary.)

The Montana University System (MUS) currently offers a non-ERISA qualified retirement plan under section 401(a) of the Internal Revenue Code (IRC) and five non-ERISA plans under section 403(b) of the IRC. The 401(a) plan currently has approximately 8,700 enrolled employees and of those, 3,775 employees are actively contributing. Assets total approximately \$482,310,000. The 403(b) plans currently have 2,200 enrolled employees and of those, 800 are actively contributing. Assets total \$164,300,000. The MUS recently issued a Request for Proposal (RFP) for Pension Program Administrative and Record Keeping Services, #14-2881P for both the 401(a) and 403(b) plans. The MUS hopes to select a single record keeper through the RFP process.

Governance of the plans is provided through the Office of the Commissioner of Higher Education for the Montana University System. A Pension and Retiree Task Force (PRTF) serves as the advisory committee with specific responsibility for providing the Commissioner and the major benefits advisory body, the Inter-Unit Benefits Committee (IUBC), with recommendations pertaining to the 401(a) and 403(b) plans.

The purpose of this limited solicitation is to select a consultant to assist the MUS with the transition and implementation of the new single record keeper system. Tasks associated with the scope of work include:

- Providing education and support to the PRTF and IUBC, especially in the areas of fiduciary responsibility and best practices related to plan governance;
- Provide assistance and recommendations regarding operations and implementation of the plans;
- Provide assistance with contract negotiation and finalization of the single record keeper contract;

- Provide assistance and recommendations regarding development of education and communication plans for MUS retirement system plan members.

Possibility exists for limited travel and up to three in-person meetings, if any. Potential meeting dates may include the IUBC Retreat October 2 – 3 in Anaconda, MT and at least one PRTF meeting of a date to be determined.

Fees, payable upon completion of the project, are all inclusive and cover payment for all services, costs, travel expenses, photocopying, or other expenses incurred by contractor in performance of consulting services under the contract to be awarded.

A contract or letter of engagement will be used to contract for the services

In order make an informed decision regarding transition from the existing record keepers to a single record keeper environment the MUS desires to engage a consultant with competency to assist with all of the above tasks. The successful consultant for this limited solicitation must have expertise, knowledge, and understanding of public higher education employer needs and demonstrate strong employer experience in advising a defined contribution plan. The successful candidate must also provide staff for this engagement that have 5 years or more direct experience, from the employer side, in the operations and administration of defined contribution benefit plans.

To enable the State to determine the capabilities of respondents to perform the services specified in this solicitation, respondent shall respond to the following regarding its ability to meet the State's requirements.

The evaluator/evaluation committee will review and evaluate the responses according to the following criteria based on **a total number of 1000 points**.

The **Services Required, Company Profile and Experience, and Resumes** portions of the response will be evaluated based on the following Scoring Guide. The **Cost Proposal** will be evaluated based on the formula set forth below.

For questions, please contact:

Connie Welsh
Director of Benefits
2500 Broadway
Helena, MT 59602
406-444-0614
cwelsh@montana.edu

SCORING GUIDE

In awarding points to the evaluation criteria, the evaluator/evaluation committee will consider the following guidelines:

Superior Response (95-100%): A superior response is an exceptional reply that completely and comprehensively meets all of the requirements of the RFP. In addition, the response may cover areas not originally addressed within the RFP and/or include additional information and recommendations that would prove both valuable and beneficial to the agency.

Good Response (75-94%): A good response clearly meets all the requirements of the RFP and demonstrates

in an unambiguous and concise manner a thorough knowledge and understanding of the project, with few deficiencies noted.

Fair Response (60-74%): A fair response minimally meets most requirements set forth in the RFP. The offeror demonstrates some ability to comply with guidelines and requirements of the project, but knowledge of the subject matter is limited.

Failed Response (59% or less): A failed response does not meet the requirements set forth in the RFP. The offeror has not demonstrated sufficient knowledge of the subject matter.

Respondent's Qualifications:

Services Required (350 Points). Respondent shall provide a detailed description of the services it will provide to fulfill the requirements of this project.

Company Profile and Experience (350Points). Respondent shall provide documentation establishing the individual or company submitting the response has the qualifications and experience to provide the specified services.

Resumes (100 Points). A resume or summary of qualifications, work experience, education, and skills must be provided for all key personnel, including any subcontractors, who will be performing any aspects of the contract. Include years of experience providing services similar to those required; education; and certifications where applicable. Identify what role each person would fulfill in performing work identified in this solicitation.

Cost Proposal (200 Points). Respondents must provide a firm fixed price for providing the specified services.

Lowest overall cost receives the maximum allotted points. All other proposals receive a percentage of the points available based on their cost relationship to the lowest. Example: Total possible points for cost are 200. Respondent A's cost is \$20,000. Respondent B's cost is \$30,000. Respondent A would receive 200 points. Respondent B would receive 134 points ($(\$20,000/\$30,000) = 67\% \times 200 \text{ points} = 134$).

$$\frac{\text{Lowest Responsive Offer Total Cost}}{\text{This Respondent's Total Cost}} \times \text{Number of available points} = \text{Award Points}$$

Price: \$ _____

Vendor Signature: _____

Additional vendor information attached: Yes _____ No _____

Standard Terms and Conditions

By submitting a response to this invitation for bid, request for proposal, limited solicitation, or acceptance of a contract, the vendor agrees to acceptance of the following Standard Terms and Conditions and any other provisions that are specific to this solicitation or contract.

ACCEPTANCE/REJECTION OF BIDS, PROPOSALS, OR LIMITED SOLICITATION RESPONSES: The State reserves the right to accept or reject any or all bids, proposals, or limited solicitation responses, wholly or in part, and to make awards in any manner deemed in the best interest of the State. Bids, proposals, and limited solicitation responses will be firm for 30 days, unless stated otherwise in the text of the invitation for bid, request for proposal, or limited solicitation.

ALTERATION OF SOLICITATION DOCUMENT: In the event of inconsistencies or contradictions between language contained in the State's solicitation document and a vendor's response, the language contained in the State's original solicitation document will prevail. Intentional manipulation and/or alteration of solicitation document language will result in the vendor's disqualification and possible debarment.

DEBARMENT: The contractor certifies, by submitting this bid or proposal, that neither it nor its principals are presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from participation in this transaction (contract) by any governmental department or agency. If the contractor cannot certify this statement, attach a written explanation for review by the State.

FACSIMILE RESPONSES: Facsimile responses will be accepted for invitations for bids, small purchases, or limited solicitations **ONLY** if they are completely received by the State Procurement Bureau prior to the time set for receipt. Bids, or portions thereof, received after the due time will not be considered. Facsimile responses to requests for proposals are **ONLY** accepted on an exception basis with prior approval of the procurement officer.

FAILURE TO HONOR BID/PROPOSAL: If a bidder/offeror to whom a contract is awarded refuses to accept the award (PO/contract) or fails to deliver in accordance with the contract terms and conditions, the department may, in its discretion, suspend the bidder/offeror for a period of time from entering into any contracts with the State of Montana.

LATE BIDS AND PROPOSALS: Regardless of cause, late bids and proposals will not be accepted and will automatically be disqualified from further consideration. It shall be solely the vendor's risk to ensure delivery at the designated office by the designated time. Late bids and proposals will not be opened and may be returned to the vendor at the expense of the vendor or destroyed if requested.

RECIPROCAL PREFERENCE: The State of Montana applies a reciprocal preference against a vendor submitting a bid from a state or country that grants a residency preference to its resident businesses. A reciprocal preference is only applied to an invitation for bid for supplies or an invitation for bid for nonconstruction services for public works as defined in section 18-2-401(9), MCA, and then only if federal funds are not involved. For a list of states that grant resident preference, see <http://gsd.mt.gov/ProcurementServices/preferences.mcp>.

SOLICITATION DOCUMENT EXAMINATION: Vendors shall promptly notify the State of any ambiguity, inconsistency, or error which they may discover upon examination of a solicitation document.