

CITY OF ST JOSEPH

REQUEST FOR PROPOSAL

NO RFP2023-23

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Proposals Must Be Received No
Later Than

Time: 4:00PM Date: 4/18/2023

For Information Contact

Purchasing

at (816) 271-5330

This document constitutes a request for sealed bids, including prices, from qualified individuals and organizations to furnish those services and/or items as described herein. All documents included in submission are to be of public record.

Proposals must be mailed or delivered to the Division of Purchasing, 1100 Frederick Avenue Room 201, St. Joseph, MO 64501.

Transit Pension Plan Trustee

Please complete, sign and return this form with the proposal

Please have the Bid Name and Number on the outside of the sealed proposals.

The offeror must provide all information required in this document pursuant to the specifications attached and included herein.

The offeror hereby agrees to provide the services and/or items at the prices quoted, pursuant to the attached terms and conditions of Request for Proposal or Invitation to Bidders and Terms and Conditions of Purchase, and further agrees that when this document is countersigned by an authorized official of the City of St. Joseph, a binding contract, as defined herein, shall exist between the offeror and the City of St. Joseph.

SIGNATURE REQUIRED

Offeror's Signature: _____ Offeror's Printed Name: _____ Title : _____

Company Name: _____ Date of Proposal: _____

Mailing Address: _____ Telephone: _____

City: _____ State: _____ Zip: _____

Email Address: _____

CITY OF ST. JOSEPH
PURCHASING DIVISION
TERMS AND CONDITIONS OF REQUEST FOR PROPOSAL
OR INVITATION TO BIDDER

1. PREPARATION OF BIDS

- a. Bidder's are expected to examine the specifications, delivery schedule, bid prices, and all instructions of the Request for Proposal or Invitation to Bid. Failure to do so will be at bidder's risk. In case of a mistake in extension, the unit price(s) will govern. In case of an identified mistake in calculation the City may, but is not obligated to, correct the calculation based on the unit price submitted by the bidder.
- b. Any manufacturer's names, trade names, brand names, information, and/or catalogue numbers listed in a specification are for information and are not intended to limit competition. The bidder may offer any brand which meets or exceeds the specification for any item. If bids are based on equivalent products, indicate on the bid form the manufacturer's name and model number. The bidder shall explain in detail the reasons why the proposed equivalent will meet the specifications and not be considered an exception thereto. Bids which do not comply with these requirements are subject to rejection. Bids lacking any written indication of intent to bid on alternate brands will be received and considered in complete compliance with the specifications as listed on the bid forms.
- c. All supplies and equipment offered in a bid must be new and of current production unless the Request for Proposal or Invitation to Bidder clearly specifies that used or reconditioned supplies or equipment be offered.
- d. Firm fixed prices shall be bid and include all packing, handling, and shipping charges.
- e. Unless otherwise indicated, prices quoted shall be firm for acceptance for ninety days (90) from bid opening and for the specified contract period.

2. TAX EXEMPTION

- a. Do not bill federal tax. Certificate number 44-6000256.
Do not bill state tax. Certificate number 12493457.

3. SUBMISSION OF BIDS

- a. A bid submitted by a bidder must (1) be manually signed by the bidder on the Purchasing Division's Request for Proposal or Invitation to Bidder, (2) contain all requested information, (3) be priced as required, (4) be sealed in an envelope or container, (5) be attached to a security deposit if required, and (6) be delivered to: the Purchasing Division, 1100 Frederick Avenue, Room 201; St. Joseph, MO 64501, and officially clocked in no later than the exact time and date specified on the Request for Proposal or Invitation to Bidder.
- b. The sealed envelope or container containing a bid should be clearly marked on the outside left corner with (1) the official Price Inquiry number and (2) the official closing date and time.
- c. Submission of this bid constitutes an assignment by the bidder to the City of all rights, title, and interest in and to all causes of action it may have under the antitrust laws of the United States or the State of Missouri, which causes of action have accrued or will accrue as the result of or in relation to the particular good or services purchased or procured by it in fulfillment of any contract with the City arising from this bid.

4. MODIFICATION OR WITHDRAWAL OF BIDS

- a. Bids may be modified or withdrawn by written or telegraphic notice received prior to the official closing date and time specified. Written notice may be in the form of an email provided the email is actually received by the Purchasing Agent prior to the official closing date and time specified; any email that is not actually received, whether due to a delay in delivery, delivery to a filtering service that does not release the email, or other failure in delivery shall not be deemed to be a written notice of modification or withdrawal. A bid may also be withdrawn or modified in person by the bidder or his authorized representative provided proper identification is presented before the official closing date and time. Verbal phone requests to withdraw or modify a proposal will not be considered.

- b. After the official closing date and time, no bid may be modified or withdrawn.

5. BID OPENING

- a. Bid openings shall be public on the date and at the time specified on the bid form. It is the bidder's responsibility to assure that his bid is delivered at the proper time and place of the bid opening. Bids which for any reason are not so delivered will not be considered. Offers by facsimile, telegraph, email, or telephone will not be acceptable. Bid files may be examined during normal working hours by appointment. Bid tabulations will not be provided by telephone.

6. AWARDS

- a. Unless otherwise stated in the Price Inquiry, cash discounts for prompt payment of invoices will not be considered in the evaluation of prices. However, such discounts are encouraged to motivate prompt payment.
- b. As the best interest of the City may require, the right is reserved to make awards by item, group of items, all or none or a combination thereof; to reject any and all bids or waive any minor irregularity or technicality in bids received.
- c. Awards will be made to the bidder whose bid (1) meets the specifications and all other requirements of the Price Inquiry and (2) is the lowest and best bid, considering price, responsibility of the bidder, the best interest of the City, and all other relevant factors. When multiple bidders are equally responsible and qualified and submit equivalent bids, those bidders that are equally responsible and qualified and submit equivalent bids may be allowed to submit a subsequent lower bid price in accordance with a schedule established by the Purchasing Agent; such bid price must be submitted in a sealed envelope or container clearly marked on the outside left corner with (1) the official Price Inquiry number and (2) the closing date and time established by the Purchasing Agent; the submission may modify only the bid price.
- d. Each bid is received with the understanding that the acceptance in writing by the City of the offer to furnish any or all the materials, equipment, supplies, or services described therein shall constitute a contract between the bidder and the City; and shall bind the bidder to furnish and deliver at the price, and in accordance with the conditions of said accepted bid and detailed specifications.
- e. The City of St. Joseph is not obligated for expenditures unless funds have been encumbered by Purchase Order or Contract. The completion of the "Notice of Award" by the City is not an authorization for shipment or to proceed with services.

7. OPEN COMPETITION

- a. It is the intent and purpose of the Purchasing Division that the Price Inquiry permits free and open competition. However, it shall be the bidder's responsibility to advise the Purchasing Division if any language, requirements, or any combination thereof, inadvertently restricts or limits the requirement to a single source or otherwise prohibits the submission of a bid. The notification should be received by the Purchasing Division at least ten days prior to the Price Inquiry closing date and time. The bidder may submit notification after the bid closing providing sufficient time is permitted for a thorough review by the Purchasing Division and its decision will be final.

REQUEST FOR PROPOSALS

TRANSIT PENSION FUND INVESTMENT MANAGEMENT SERVICES

I

OBJECTIVE

The objective of this Request for Proposal (RFP) is to identify the individual or firm (“consultant” or “proposer”) that can provide the highest quality pension fund investment management services on behalf of Transit Management of St. Joseph.

A copy of the RFP is available at the office of the City Purchasing Agent, Room 201, 1100 Frederick Avenue, St. Joseph, MO 64501.

II

PENSION PLAN SPECIFICATIONS

The current pension plans are:

- Transit Management of St. Joseph Bargaining Employees’ Pension Plan
- Transit Management of St. Joseph Non-Bargaining Employees’ Pension Plan

The participants in the pension plans are employees of Transit Management of St. Joseph, Inc., which is contracted by the City of St. Joseph to operate St. Joseph Transit, the City's public transportation system. Copies of the current plans are available from the administrator of the plan, Michelle Schultz, Transit Management of St Joseph, 702 S 5th St, St. Joseph, MO 64501, transit_mschultz@stjosephmo.gov, 816-271-5381.

There are currently eight active participants in the non-bargaining pension plan and 35 active participants in the bargaining pension plan. Benefits are being paid monthly to 34 retirees and ten beneficiaries.

The current trustee holds combined assets for both pension plans with a total market value of \$3,387,438.24 as of December 31, 2022.

III

SCOPE OF SERVICES

The following is the intended Scope of Services under this Request for Proposals:

1. Assist in the review and enhancement of investment policies, guidelines, and objectives, including development of an investment policy statement related to transit pension funds.
2. Develop an asset allocation plan based upon expected return, risk, capital market performance expectations, the plans demographic characteristics, cash flow requirements, liabilities, and funding status to create a sound investment program meeting the fiduciary obligations of the pension plans.

3. Invest and manage the assets of the pension plans in accordance with the investment policy statement. The funds should be fully invested at all times. Tactical cash amount of five percent (5%) or less will be considered fully invested.
4. Provide quarterly performance reviews and written reports concerning the plans' investments (statement of assets in the trust showing all costs and current market value of each security holding; summary of fund receipts and disbursements) and general market environment, as well as making recommendations regarding investment allocations, re-balancing to the any adopted investment policy statement, and any other relevant investment information deemed important.
5. Work cooperatively with consultants retained by the City, as well as City staff members assigned to assist with matters related to the transit pension funds.
6. Advise the Board on investment strategies and suggest creative and prudent investment techniques.
7. Prepare special reports, as requested.
8. Suggest methodologies for the reduction of fees and charges associated with the investment of pension plan assets.
9. Provide continuing education to the pension plan administrator regarding new types of investments, market conditions, regulatory considerations, etc.
10. Furnish consulting and technical assistance as may be reasonably required to assist the pension plan administrator in the operation of the plans. Such consulting and technical assistance will include, but not necessarily be limited to, advice on investment opportunities and general plan administration.
11. Provide financial information as requested by plan actuaries and auditors.
12. Provide benefit payment services including periodic and lump sum payments (both check and direct deposit), withholding of deductions (taxes, insurance, etc.), tax reporting, and required notices.

IV SELECTION CRITERIA

The following criteria will be used to evaluate responses and to select the finalists:

- A. Responses to all items, including the questions set out in Article VII below;
- B. Ability to meet service requirements;
- C. Experience in providing similar services to other clients;

- D. Commitment to providing quality pension fund investment management services;
- E. Qualifications and experience of the individual(s) who will be specifically assigned to assist the Board;
- F. Quality of written proposal;
- G. Quality of oral presentation, if any; and
- H. Aggregate service cost-management fees, commissions and other.

When the City has reviewed the proposals received, finalists may be requested to give a presentation as part of an interview process. The proposal shall be evaluated based on price, responsiveness, capability to perform the services, and experience with similar pension trust fund management.

This request for proposals does not commit the City to pay any cost incurred in preparation of proposals responsive to this request or to procure or contract for services. The City may require any consultant selected to participate in negotiations and to submit additional price, technical, or other revisions to their proposal as may result from such negotiations. The City reserves the right to award the work to its best advantage. The City reserves the right to reject any and all proposals or to waive technical defects as it may deem desirable.

The consultant assumes all responsibility for compliance with federal laws, regulations, and guidelines, as well as state and local laws, statutes, ordinances, and regulations. Mandatory Federal clauses are included in Attachment B.

V INFORMATION REQUIRED

- A. Letter of transmittal (limited to one or two pages):
 - 1. Briefly state your understanding of the scope of services to be provided.
 - 2. Give the names of the persons authorized to make representations for your firm, their titles, addresses, and telephone numbers.
- B. Title Page – show the subject, the name of your firm, address, telephone number, e-mail address, name of the contact person, and date.
- C. Table of Contents – include a clear identification of the material by section and page number.
- D. Proposal:

1. Explain in detail how services will be performed (flow charts, narrative, diagrams, etc.)
2. Describe products and reports that would be provided to the City.
3. Outline a time frame for performing the services, setting appropriate deadlines.
4. Furnish the City with any additional information considered essential to your proposal.

E. Compensation:

1. State your annual fee(s) for a three-year term for the investment management services requested. Indicate what services, if any, are not included in the quoted fees.
2. State the timing and frequency of service billings.

F. Insurance:

1. The consultant shall maintain at all times during the term of this Agreement and for a period of one (1) year, annually renewed thereafter, insurance covering claims arising out of the performance of the consultant's services under this Agreement and for claims arising out of allegations of errors, omissions, or negligent acts for which the consultant may be liable, with a minimum policy limit of One Million Dollars (\$1,000,000.00) each claim/aggregate.
2. The consultant shall maintain at all times during the term of this Agreement and for a period of one (1) year thereafter, comprehensive general liability insurance with a standard broad-form endorsement that shall protect the consultant, the Plan and the Board, their agents, servants, employees, officers, and consultants, against claims in connection with or resulting from the consultant's performance of this Agreement. Such insurance shall be endorsed to provide blanket contractual liability insurance and shall cover the Consultant's indemnity obligations contained in this Agreement, as well as other contractual liability. Such insurance shall have coverage with a combined single limit of not less than One Million Dollars (\$1,000,000.00) per occurrence. If such insurance policy contains a general aggregate limit, it shall separately apply to the Services.
3. The consultant shall maintain at all times during the term of this Agreement and for a period of one (1) year thereafter, business automobile

insurance coverage for all owned, hired, or non-owned vehicles utilized by the consultant with minimum limits of coverage of a combined limit of not less than One Million Dollars (\$1,000,000.00) per occurrence.

4. The consultant shall maintain at all times during the term of this Agreement, insurance covering claims under workers' or workman's compensation with statutory limits, including Employer' Liability coverage with minimum limits of Five Hundred Thousand Dollars (\$500,000), disability benefit and other similar employee benefit laws.
5. The consultant shall maintain at all times during the term of this Agreement, insurance covering claims for damages because of bodily injury, occupational sickness or disease or death of the consultant's employees under any applicable employer's liability law.
6. The consultant shall maintain at all times during the term of this Agreement, insurance covering claims for damages for bodily injury, sicknesses or disease or death of persons other than the consultant's employees.
7. The consultant's commercial general liability policy and business automobile liability policy, as set forth above, shall be endorsed to include the Board as an additional insured. Further, the consultant's "all-risk property damage policy" shall cover the Board's interest in such property. Nothing herein shall be deemed to permit a cause of action against the City for damages or be deemed a waiver of the City's sovereign immunity relative to any claim against the City.
8. All insurance required hereunder shall not be subject to a deductible amount on a per-claim basis of more than Ten Thousand Dollars (\$10,000.00) and shall not be subject to an aggregate deductible of more than Twenty-Five Thousand Dollars (\$25,000.00). The consultant's comprehensive liability policy, business automobile liability policy and "all risk" property damage policy, as set forth above, shall be on an occurrence basis.
9. All insurance coverage procured by the consultant, with the possible exception of workers compensation insurance coverage, shall be provided by insurance companies having policyholder ratings not lower than "A-" and financial ratings not lower than "VIII" in the Best's Insurance Guide, latest edition in effect as of the date of this Agreement and subsequently in effect at the time of renewal of any policies required hereunder; or policyholder ratings otherwise deemed acceptable by the Board.
10. The consultant shall provide certificate(s) of insurance to the Board before the Consultant shall be entitled to any sum of money payable under this Agreement. All certificates shall be executed by a duly authorized agent of each of the applicable insurance carriers and state that at least thirty (30)

days' notice shall be given to the Board before any policy covered thereby is changed or canceled. Such certificate shall be in a form acceptable to the Board. The consultant shall have the obligation to provide additional certificate(s) evidencing continuation of coverages with respect to insurance coverages that are to remain in force after termination of this Agreement as set forth in this Article.

11. The maintenance in full current force and effect of such terms and amounts of insurance shall be a condition precedent to the consultant's exercise or enforcement of any rights under this Agreement.
12. The consultant hereby waives all rights to assert any claim against the Board with respect to any loss or damage howsoever caused to the extent any such loss or damage is covered by insurance including deductibles or self-insurance. The consultant and its insurers hereby waive all rights of subrogation.
13. If a part of the Services hereunder is performed by a consultant or subcontractor of the consultant, the consultant shall cover any and all consultants and subcontractors in its policies and require each consultant or subcontractor to secure and maintain insurance against all applicable hazards or risks of loss and in the amounts and forms set forth in this Article.

VII INVESTMENT MANAGER QUESTIONS

Please respond to the questions below and return your response with your proposal. Any individual or firm responding shall supplement their answers.

- A. Provide the following information related to your firm:
 1. A brief overview of the firm, including year of origination, ownership, and relationships with affiliated companies. Are any ownership changes planned or anticipated at this time? How many years has your firm provided pension fund investment management services to public an/or defined benefit pension plans?
 2. A description of the firm including number and location of offices, number of employees and scope of services offered. Is your firm, or its parent or affiliate, a registered investment advisor? If not, what is your fiduciary classification?
 3. Total number of clients currently served in the capacity of investment manager providing service as herein requested. Range of fund sizes serviced and fund size of average client.

4. Number of public fund clients and average fund size. Total market value of public funds managed.
 5. Number of defined benefit plan clients and average fund size. Total market value of defined benefit plans managed.
 6. Name, home office location, and current resume of the individuals with the firm who will be directly responsible for servicing the St. Joseph Transit Pension Plan; their role and the scope of their involvement; and all other responsibilities assumed by them. What policies are in effect to control the workload as it relates to the number of clients or accounts served by each named individual? How many clients are presently assigned to each named individual? Is there a limit on the number of accounts they may handle?
 7. Describe the job of an investment manager of a public defined benefit plan.
 8. Describe any educational opportunities sponsored and held by your firm that are open to clients.
 9. Indicate your firm's level of involvement in public fund/governmental professional organizations.
 10. What do you consider to be your firm's strengths and limitations?
 11. What kind(s) of written communication do you have that go out to all of your clients on a regular basis? Please provide samples.
- B. Provide five (5) client references, including number of years as a client, type of services received, and name, address, and telephone number of a contact person (public defined benefit plan clients preferred).
- C. Describe your process for helping a pension fund refine its investment goals and guidelines. Outline your process for analyzing a client's investment portfolio. Describe your process for recommending modification to the portfolio as warranted by changes in the marketplace or benefit obligations/assumptions.
- D. Describe your firm's designated trading policy. Describe how trades are executed and how commissions are earned. Describe the commission structure.
- E. Describe your firm's investment style.
- F. How would Transit Pension Plan assets be protected in the event your firm ceases to exist or otherwise becomes insolvent or inoperable?

- G. What services, if any, does your firm offer in addition to pension fund investment management services? What proportion of your firm's income (if any) comes from non-investment management services?
- H. What characteristics of your investment management approach make your organization unique? Describe the services of your organization that may not be offered by other investment managers.
- I. Explain any potential for "conflict" your firm would have in servicing the St. Joseph Transit Pension Board of Trustees. What procedures do you presently employ to mitigate or eliminate potential conflicts of interest?
- J. During the last five (5) years, has any officer or principal of your organization been involved in litigation relating to investment management activities? If so, provide a brief explanation and indicate the current status of the proceedings.
- K. Describe your firm's plans for managing the future growth or downsizing of your firm. Do you have a limitation on the number of clients you intend to accept? Are any partnerships, associations, expansions, mergers, acquisitions, liquidations, bankruptcy petitions or other changes in business form or function planned?
- L. How would you keep the Board advised of developments on emerging issues, new asset classes, regulatory controls, fiduciary responsibilities, etc.?
- M. Briefly summarize your firm's philosophy of an investment manager's relationships with the Board and its paid staff, Plan participants, custodians, third party administrators, actuaries, auditors, and other investment management firms, if any.
- N. What does your firm consider to be the most crucial issues regarding for investment management of a public defined benefit plan?

VIII INSTRUCTIONS

The proposal shall be for three calendar years, effective June 1, 2023 through May 31, 2026.

Any contract awarded pursuant to this RFP shall be a fixed fee contract. The fee may not be expressed as a percentage of costs or expenses incurred under the contract. The price quoted in the proposal submitted shall include all costs of administering the plans. The consultant shall complete Cost Proposal (Attachment A).

The consultant shall submit the information listed in Article VII.

The proposal must be signed by the duly authorized officer(s) and provide the address, telephone, and email of the consultant.

Responses to this RFP must be submitted in a clearly identified sealed envelope and mailed or delivered to:

Transit Management of St. Joseph, Inc.
Pension Fund Management Services
Purchasing Agent
1100 Frederick Avenue, Room 201
St. Joseph, MO 64501

The consultant shall submit at least two (2) copies of the RFP, one of the being unbound, labeled "Transit Trustee" on the outside of the envelope.

IX TIMETABLE

The City will use the following timetable, resulting in the selection of the successful firm (tentatively) on or before June 1, 2023.

Friday, March 17, 2023	Advertise Request for Proposals
Tuesday, April 18, 2023	Proposals Due by 4:00 p.m.
Monday, May 15, 2023	Award of Services
Thursday, June 1, 2023	Recommend approval of firm to City Council

As noted in the timetable above, responses are due by April 18, 2023 at 4:00 p.m. Any responses received after this specified date and time will be rejected. Responses will be received, but not be publicly opened.

The City reserves the right to reject and all proposals submitted and to request additional information from any individual or firm responding. The award will be made to the individual or firm that, in the opinion of the City, is best qualified to assist with accomplishing stated objectives.

X ENCLOSURES

A. Proposed Agreement for Consultant Service.

ATTACHMENT A
Cost Proposal

For pension trust fund investment management services provided to the City of St. Joseph, under the terms of the attached proposal, the fee will be:

\$ _____ cost for year one

\$ _____ cost for year two

\$ _____ cost for year three

If any of the services detailed in the Scope of Services are not included in the fixed fee, list additional fees and how they would be determined.

List any of the services detailed in the Scope of Services that are not included in the proposal.

ATTACHMENT B

Federal Clauses

FLY AMERICA REQUIREMENTS

THE PROPOSER agrees to comply with 49 U.S.C. 40118 (the "Fly America" Act) in accordance with the General Services Administration's regulations at 41 CFR Part 301-10, which provide that recipients and subrecipients of Federal funds and their THE PROPOSER is required to use U.S. Flag air carriers for U.S Government-financed international air travel and transportation of their personal effects or property, to the extent such service is available, unless travel by foreign air carrier is a matter of necessity, as defined by the Fly America Act. THE PROPOSER shall submit, if a foreign air carrier was used, an appropriate certification or memorandum adequately explaining why service by a U.S. flag air carrier was not available or why it was necessary to use a foreign air carrier and shall, in any event, provide a certificate of compliance with the Fly America requirements. THE PROPOSER agrees to include the requirements of this section in all subcontracts that may involve international air transportation.

ENERGY CONSERVATION

THE PROPOSER agrees to comply with mandatory standards and policies relating to energy efficiency which are contained in the state energy conservation plan issued in compliance with the Energy Policy and Conservation Act.

ACCESS TO RECORDS

The following access to records requirements apply to this Contract:

Where the City of St. Joseph, MO is not a State but a local government and is the FTA Recipient or a subgrantee of the FTA Recipient in accordance with 49 C. F. R. 18.36(i), the company will agree to provide the City of St. Joseph, MO, the FTA Administrator, the Comptroller General of the United States or any of their authorized representatives access to any books, documents, papers and records of the company which are directly pertinent to this contract for the purposes of making audits, examinations, excerpts and transcriptions. The company also agrees, pursuant to 49 C. F. R. 633.17 to provide the FTA Administrator or his authorized representatives including any PMO Contractor access to the company's records and construction sites pertaining to a major capital project, defined at 49 U.S.C. 5302(a)1, which is receiving federal financial assistance through the programs described at 49 U.S.C. 5307, 5309 or 5311.

THE PROPOSER agrees to permit any of the foregoing parties to reproduce by any means whatsoever or to copy excerpts and transcriptions as reasonably needed.

THE PROPOSER agrees to maintain all books, records, accounts and reports required under this contract for a period of not less than three years after the date of termination or expiration of this contract, except in the event of litigation or settlement of claims arising from the performance of this contract, in which case the company agrees to maintain same until the City of St. Joseph, MO, the FTA Administrator, the Comptroller General, or any of their duly authorized representatives, have disposed of all such litigation, appeals, claims or exceptions related thereto. Reference 49 CFR 18.39(i)(11).

FTA does not require the inclusion of these requirements in subcontracts.

FEDERAL CHANGES

THE PROPOSER shall at all times comply with all applicable FTA regulations, policies, procedures, and directives, including without limitation those listed directly or by reference in the "Master Agreement between the City of St. Joseph, MO and FTA, as they may be amended or promulgated from time to time during the term of this contract. The company's failure to so comply shall constitute a material breach of this contract.

CLEAN AIR

1. THE PROPOSER agrees to comply with all applicable standards, orders or regulations issued pursuant to the Clean Air Act, as amended, 42 U.S.C. §§ 7401 et seq. THE PROPOSER agrees to report each violation to the Purchaser and understands and agrees that the Purchaser will, in turn, report each violation as required to assure notification to FTA and the appropriate EPA Regional Office.

2. THE PROPOSER also agrees to include these requirements in each subcontract exceeding \$100,000 financed in whole or in part with Federal assistance provided by FTA.

NO OBLIGATION BY THE FEDERAL GOVERNMENT

1. The City of St. Joseph, MO and THE PROPOSER acknowledge and agree that, notwithstanding any concurrence by the Federal Government in or approval of the solicitation or award of the underlying contract, absent the express written consent by the Federal Government, the Federal Government is not a party to this contract and shall not be subject to any obligations or liabilities to the City of St. Joseph, MO, the company, or any other party (whether or not a party to that contract) pertaining to any matter resulting from the underlying contract.

2. THE PROPOSER agrees to include the above clause in each subcontract financed in whole or in part with Federal assistance provided by FTA. It is further agreed that the clause shall not be modified, except to identify the subcontractor who will be subject to its provisions.

PROGRAM FRAUD AND FALSE OR FRAUDULENT STATEMENTS OR RELATED ACTS

1. THE PROPOSER acknowledges that the provisions of the Program Fraud Civil Remedies Act of 1986, as amended, 31 U.S.C. § § 3801 et seq. and U.S. DOT regulations, "Program Fraud Civil Remedies," 49 C.F.R. Part 31, apply to its actions pertaining to this Project. Upon execution of the underlying contract, THE PROPOSER certifies or affirms the truthfulness and accuracy of any statement it has made, it makes, it may make, or causes to be made, pertaining to the underlying contract or the FTA assisted project for which this contract work is being performed. In addition to other penalties that may be applicable, the THE PROPOSER further acknowledges that if it makes, or causes to be made, a false, fictitious, or fraudulent claim, statement, submission, or certification, the Federal Government reserves the right to impose the penalties of the Program Fraud Civil Remedies Act of 1986 on THE PROPOSER to the extent the Federal Government deems appropriate.

2. THE PROPOSER also acknowledges that if it makes, or causes to be made, a false, fictitious, or fraudulent claim, statement, submission, or certification to the Federal Government under a contract connected with a project that is financed in whole or in part with Federal assistance originally awarded by FTA under the authority of 49 U.S.C. § 5307, the Government reserves the right to impose the penalties of 18 U.S.C. § 1001 and 49 U.S.C. § 5307(n)(1) on THE PROPOSER, to the extent the Federal Government deems appropriate.

3. THE PROPOSER agrees to include the above two clauses in each subcontract financed in whole or in part with Federal assistance provided by FTA. It is further agreed that the clauses shall not be modified, except to identify the subcontractor who will be subject to the provisions.

CIVIL RIGHTS

The following requirements apply to the underlying contract:

1. Nondiscrimination - In accordance with Title VI of the Civil Rights Act, as amended, 42 U.S.C. § 2000d, section 303 of the Age Discrimination Act of 1975, as amended, 42 U.S.C. § 6102, section 202 of the Americans with Disabilities Act of 1990, 42 U.S.C. § 12132, and Federal transit law at 49 U.S.C. § 5332, THE PROPOSER agrees that it will not discriminate against any employee or applicant for employment because of race, color, creed, national origin, sex, age, or disability. In addition, the THE PROPOSER agrees to comply with applicable Federal implementing regulations and other implementing requirements FTA may issue.

2. Equal Employment Opportunity - The following equal employment opportunity requirements apply to the underlying contract:

(a) Race, Color, Creed, National Origin, Sex - In accordance with Title VII of the Civil Rights Act, as amended, 42 U.S.C. § 2000e, and Federal transit laws at 49 U.S.C. § 5332, the THE PROPOSER agrees to comply with all applicable equal employment opportunity requirements of U.S. Department of Labor (U.S. DOL) regulations, "Office of Federal Contract Compliance Programs, Equal Employment Opportunity, Department of Labor," 41 C.F.R. Parts 60 et seq ., (which implement Executive Order No. 11246, "Equal Employment Opportunity," as amended by Executive Order No. 11375, "Amending Executive Order 11246 Relating to Equal Employment Opportunity," 42 U.S.C. § 2000e note), and with any applicable Federal statutes, executive orders, regulations, and Federal policies that may in the future affect construction activities undertaken in the course of the Project. THE PROPOSER agrees to take affirmative action to ensure that applicants are employed, and that employees are treated during employment, without regard to their race, color, creed, national origin, sex, or age. Such action shall include, but not be limited to, the following: employment, upgrading, demotion or transfer, recruitment or recruitment advertising, layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. In addition, THE PROPOSER agrees to comply with any implementing requirements FTA may issue.

(b) Age - In accordance with section 4 of the Age Discrimination in Employment Act of 1967, as amended, 29 U.S.C. § § 623 and Federal transit law at 49 U.S.C. § 5332, THE PROPOSER agrees to refrain from discrimination against present and prospective employees for reason of age. In addition, THE PROPOSER agrees to comply with any implementing requirements FTA may issue.

(c) Disabilities - In accordance with section 102 of the Americans with Disabilities Act, as amended, 42 U.S.C. § 12112, THE PROPOSER agrees that it will comply with the requirements of U.S. Equal Employment Opportunity Commission, "Regulations to Implement the Equal Employment Provisions of the Americans with Disabilities Act," 29 C.F.R. Part 1630, pertaining to employment of persons with disabilities. In addition, THE PROPOSER agrees to comply with any implementing requirements FTA may issue.

BREACHES AND DISPUTES

THE PROPOSER also agrees to include these requirements in each subcontract financed in whole or in part with Federal assistance provided by FTA, modified only if necessary to identify the affected parties.

1. Disputes - Disputes arising in the performance of this Contract which are not resolved by agreement of the parties shall be decided in writing by the authorized representative of the City of St. Joseph, MO Assistant Director of Public Works. This decision shall be final and conclusive unless within [ten (10)] days from the date of receipt of its copy, THE PROPOSER mails or otherwise furnishes a written appeal to the Assistant Director of Public Works. In connection with any such appeal, THE PROPOSER shall be afforded an opportunity to be heard and to offer evidence in support of its position. The decision of the Assistant Director of Public Works shall be binding upon THE PROPOSER and THE PROPOSER shall abide by the decision.

2. Performance During Dispute - Unless otherwise directed by the City of St. Joseph, MO, THE PROPOSER shall continue performance under this Contract while matters in dispute are being resolved.

3. Claims for Damages - Should either party to the Contract suffer injury or damage to person or property because of any act or omission of the party or of any of his employees, agents or others for whose acts he is legally liable, a claim for damages therefor shall be made in writing to such other party within a reasonable time after the first observance of such injury or damage.

4. Remedies - Unless this contract provides otherwise, all claims, counterclaims, disputes and other matters in question between the City of St. Joseph, MO and the THE PROPOSER arising out of or relating to this agreement or its breach will be decided by arbitration if the parties mutually agree, or in a court of competent jurisdiction within the State in which the City of St. Joseph, MO is located.

5. Rights and Remedies - The duties and obligations imposed by the Contract Documents and the rights and remedies available thereunder shall be in addition to and not a limitation of any duties, obligations, rights, and remedies otherwise imposed or available by law. No action or failure to act by the City of St. Joseph, MO or THE PROPOSER shall constitute a waiver of any right or duty afforded any of them under the Contract, nor shall any such action or failure to act constitute an approval of or acquiescence in any breach thereunder, except as may be specifically agreed in writing.

DISADVANTAGED BUSINESS ENTERPRISES

1. This contract is subject to the requirements of Title 49, Code of Federal Regulations, Part 26, *Participation by Disadvantaged Business Enterprises in Department of Transportation Financial Assistance Programs*. The national goal for participation of Disadvantaged Business Enterprises (DBE) is 10%. The agency's overall goal for DBE participation is 2.35%.

2. THE PROPOSER shall not discriminate on the basis of race, color, national origin, or sex in the performance of this contract. THE PROPOSER shall carry out applicable requirements of 49 CFR Part 26 in the award and administration of this DOT-assisted contract. Failure by THE PROPOSER to carry out these requirements is a material breach of this contract, which may result in the termination of this contract or such other remedy as City of St. Joseph, MO deems appropriate.

Each subcontract THE PROPOSER signs with a subcontractor must include the assurance in this paragraph (see 49 CFR 26.13(b)).

3. THE PROPOSER is required to pay its subcontractors performing work related to this contract for satisfactory performance of that work no later than 30 days after The PROPOSER's receipt of payment for that work from the City of St. Joseph, MO. In addition, THE PROPOSER is required to return any retainage payments to those subcontractors within 30 days after the subcontractor's work related to this contract is satisfactorily completed. The PROPOSER is required to return any retainage payments to those subcontractors within 30 days after incremental acceptance of the subcontractor's work by the City of St. Joseph, MO and contractor's receipt of the partial retainage payment related to the subcontractor's work.

4. THE PROPOSER must promptly notify City of St. Joseph, MO, whenever a DBE subcontractor performing work related to this contract is terminated or fails to complete its work and must make good faith efforts to engage another DBE subcontractor to perform at least the same amount of work. THE PROPOSER may not terminate any DBE subcontractor and perform that work through its own forces or those of an affiliate without prior written consent of City of St. Joseph, MO.

INCORPORATION OF FEDERAL TRANSIT ADMINISTRATION (FTA) TERMS

The preceding provisions include, in part, certain Standard Terms and Conditions required by DOT, whether or not expressly set forth in the preceding contract provisions. All contractual provisions required by DOT, as set forth in FTA Circular 4220.1E are hereby incorporated by reference. Anything to the contrary herein notwithstanding, all FTA mandated terms shall be deemed to control in the event of a conflict with other provisions contained in this Agreement. THE PROPOSER shall not perform any act, fail to perform any act, or refuse to comply with any City of St. Joseph, MO requests which would cause City of St. Joseph, MO to be in violation of the FTA terms and conditions.

TERMINATION

1. Termination for Convenience -THE PROPOSER may terminate this contract, in whole or in part, at any time by written notice to THE PROPOSER when it is in the Government's best interest. THE PROPOSER shall be paid its costs, including contract close-out costs, and profit on work performed up to the time of termination. THE PROPOSER shall promptly submit its termination claim to City of Saint Joseph, MO. If THE PROPOSER has any property in its possession belonging to the City of Saint Joseph, MO, THE PROPOSER will account for the same, and dispose of it in the manner THE PROPOSER directs.

2. Termination for Default - If THE PROPOSER fails to deliver supplies or to perform the services within the time specified in this contract or any extension or if THE PROPOSER fails to comply with any other provisions of this contract, THE PROPOSER may terminate this contract for default. THE PROPOSER shall terminate by delivering to THE PROPOSER a Notice of Termination specifying the nature of the default. THE PROPOSER will only be paid the contract price for supplies delivered and accepted, or services performed in accordance with the manner or performance set forth in this contract.

If, after termination for failure to fulfill contract obligations, it is determined that THE PROPOSER was not in default, the rights and obligations of the parties shall be the same as if the termination had been issued for the convenience of the Recipient.

SUSPENSION AND DEBARMENT

This contract is a covered transaction for purposes of 49 CFR Part 29. As such, THE PROPOSER is required to verify that none of THE PROPOSER, its principals, as defined at 49 CFR 29.995, or affiliates, as defined at 49 CFR 29.905, are excluded or disqualified as defined at 49 CFR 29.940 and 29.945.

THE PROPOSER is required to comply with 49 CFR 29, Subpart C and must include the requirement to comply with 49 CFR 29, Subpart C in any lower tier covered transaction it enters into.

By signing and submitting its bid or proposal, the bidder or proposer certifies as follows:

The certification in this clause is a material representation of fact relied upon by City of St. Joseph, MO. If it is later determined that the bidder or proposer knowingly rendered an erroneous certification, in addition to remedies available to City of St. Joseph, MO, the Federal Government may pursue available remedies, including but not limited to suspension and/or debarment. The bidder or proposer agrees to comply with the requirements of 49 CFR 29, Subpart C while this offer is valid and throughout the period of any contract that may arise from this offer. The bidder or proposer further agrees to include a provision requiring such compliance in its lower tier covered transactions.

PRIVACY ACT

Contracts Involving Federal Privacy Act Requirements - The following requirements apply to THE PROPOSER and its employees that administer any system of records on behalf of the Federal Government under any contract:

1. THE PROPOSER agrees to comply with, and assures the compliance of its employees with, the information restrictions and other applicable requirements of the Privacy Act of 1974, 5 U.S.C. § 552a. Among other things, THE PROPOSER agrees to obtain the express consent of the Federal Government before THE PROPOSER or its employees operate a system of records on behalf of the Federal Government. THE PROPOSER understands that the requirements of the Privacy Act, including the civil and criminal penalties for violation of that Act, apply to those individuals involved, and that failure to comply with the terms of the Privacy Act may result in termination of the underlying contract.
2. THE PROPOSER also agrees to include these requirements in each subcontract to administer any system of records on behalf of the Federal Government financed in whole or in part with Federal assistance provided by FTA.

AGREEMENT FOR CONSULTANT SERVICES
Investment Management Services

This Agreement is hereby made and entered into this ___ day of _____, 2023 by and between the City of St. Joseph, Missouri, (hereinafter referred to as the “City”), and _____, (hereinafter referred to as the “Consultant” or the “Advisor”).

WHEREAS, the City requested written proposals from experienced investment management firms to perform a variety of investment management services for the Transit Employee Pension Funds (the “Funds”) beginning June 1, 2023; and

WHEREAS, it is the intent of the City to retain the Consultant to perform investment management services related to the Funds (hereinafter the “Services”), which will include services as detailed in the Consultant’s responses to the City’s request for proposals for such Services.

NOW, THEREFORE, in consideration of the mutual covenants hereinafter set forth and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties do hereby agree as follows:

ARTICLE I
CONSULTANT’S SERVICES

1.1 **Scope of Services.** The Consultant agrees to perform the Services on behalf of the City in accordance with, and pursuant to, the terms and conditions of this Agreement, which includes the *Exhibit A* (Scope of Services) and *Exhibit B* (Consultant's Response to the City’s Request for Proposals dated < [REDACTED] >), which are attached hereto and incorporated herein by reference.

1.2 **Expertise.** The Consultant shall employ members of its firm to perform the consulting and advisory services set out herein who possess the requisite level of experience and expertise necessary to perform the requested Services.

1.3 **Representations.** All representations of the Consultant made in response to the City's Request for Proposal, pursuant to which the Consultant was retained, are deemed material hereto and Consultant represents and warrants to the City that all of Consultant’s representations made in such response are true and correct as of the date of this Agreement. The Consultant represents that it is a state-chartered trust company organized and existing under the laws of the State of < [REDACTED] >; and Consultant represents that its investment sub-advisor. < [REDACTED] >, is registered as an investment advisor under the Investment Advisers Act of 1940. The City represents that employment of the Consultant, including the right to make decisions with respect to the voting of proxies, if granted, is authorized by, has been accomplished in accordance with and does not violate the documents governing the City.

1.4 Procedure. All transactions authorized by this Agreement shall be carried out through the custodian specifically identified for purposes of providing administration and general oversight over the assets/funds of the Plan (hereinafter referred to as "Funds"). The Consultant shall not act as the custodian of said Funds; nor shall the Consultant act as broker for said Funds. Copies of any agreements with such custodian (and of any amendments thereto) shall be promptly furnished to the Consultant. During the term of this Agreement, the City shall not give the custodian or broker(s) any instructions regarding the investment or reinvestment of any Funds. The broker(s) shall be instructed to forward to the Consultant confirmations with respect thereto.

1.5 Brokerage. The Consultant may place orders for the execution of transactions with or through such brokers, dealers or banks as the Consultant may select and, complying with Section 28(e) of the Securities Exchange Act of 1934, may pay a commission on transactions in excess of the amount of commission another broker or dealer would have charged.

ARTICLE II TERM, CANCELLATION, TERMINATION

2.1 Term. The Consultant shall perform the scope of services set forth herein, beginning June 1, 2023, and extending through 11:59 p.m. on May 31, 2026.

2.2 Cancellation; Termination. Either party may cancel or terminate this Agreement, for any reason, after having provided ninety (90) days prior written notice to the other party of its intent to do so in accordance with Section 6.6 below.

ARTICLE III FEES, EXPENSES and PAYMENT

3.1 Compensation. The City agrees to pay fees and expenses based upon this Agreement in an amount equal to a flat annual fee of _____. These amounts are based on the market value of the portfolio on the last business day of the previous quarter excluding unmanaged assets.

3.2 Invoices. The Consultant shall provide invoices to the City on a quarterly basis, which have been certified by the Consultant as being true and accurate in relation to the work performed. Said invoices shall be accompanied by a detailed description of the Services provided for that quarter (during that billing period). The City shall review said invoices at its next regularly scheduled meeting and, upon approval by a quorum, shall remit payment to the Consultant for its performance of Services under this Agreement.

ARTICLE IV INSURANCE

4.1 Errors and Omissions. The Consultant, at its sole cost and expense, shall maintain at all times during the term of this Agreement and for a period of one (1) year, annually renewed thereafter, insurance covering claims arising out of the performance of the Consultant's services

under this Agreement and for claims arising out of allegations of errors, omissions or negligent acts for which the Consultant may be liable, with a minimum policy limit of One Million Dollars (\$1,000,000.00) each claim/aggregate.

4.2 Comprehensive General Liability. The Consultant, at its sole cost and expense, shall maintain at all times during the term of this Agreement and for a period of one (1) year thereafter, comprehensive general liability insurance with a standard broad-form endorsement that shall protect the Consultant, the Plan and the City, their agents, servants, employees, officers and consultants, against claims in connection with or resulting from the Consultant's performance of this Agreement. Such insurance shall be endorsed to provide blanket contractual liability insurance and shall cover the Consultant's indemnity obligations contained in this Agreement, as well as other contractual liability. Such insurance shall have coverage with a combined single limit of not less than One Million Dollars (\$1,000,000.00) per occurrence. If such insurance policy contains a general aggregate limit, it shall separately apply to the Services.

4.3 Automobiles. The Consultant, at its sole cost and expense, shall maintain at all times during the term of this Agreement and for a period of one (1) year thereafter, business automobile insurance coverage for all owned, hired or non-owned vehicles utilized by the Consultant with minimum limits of coverage of a combined limit of not less than One Million Dollars (\$1,000,000.00) per occurrence.

4.4 Employer Liability. The Consultant, at its sole cost and expense, shall maintain at all times during the term of this Agreement, insurance covering claims under workers' or workman's compensation with statutory limits, including Employer's Liability coverage with minimum limits of Five Hundred Thousand Dollars (\$500,000), disability benefit and other similar employee benefit laws. The Consultant, at its sole cost and expense, shall maintain at all times during the term of this Agreement, insurance covering claims for damages because of bodily injury, occupational sickness or disease or death of the Consultant's employees under any applicable employer's liability law.

4.5 Additional Insured. The Consultant's commercial general liability policy and business automobile liability policy, as set forth above, shall be endorsed to include the City as an additional insured. Further, the Consultant's "all-risk property damage policy" shall cover the City's interest in such property. Nothing herein shall be deemed to permit a cause of action against the City for damages or be deemed a waiver of the City's sovereign immunity relative to any claim against the City.

4.6 Deductibles. All insurance required hereunder shall not be subject to a deductible amount on a per-claim basis of more than Ten Thousand Dollars (\$10,000.00) and shall not be subject to an aggregate deductible of more than Twenty-Five Thousand Dollars (\$25,000.00). The Consultant's comprehensive liability policy, business automobile liability policy and "all risk" property damage policy, as set forth above, shall be on an occurrence basis.

4.7 Ratings. All insurance coverage procured by the Consultant, with the possible exception of workers compensation insurance coverage, shall be provided by insurance companies having policyholder ratings not lower than "A-" and financial ratings not lower than "VIII" in the Best's Insurance Guide, latest edition in effect as of the date of this Agreement and subsequently

in effect at the time of renewal of any policies required hereunder; or policyholder ratings otherwise deemed acceptable by the City.

4.8 Certificates of Insurance; Changes in Coverage. The Consultant shall provide certificate(s) of insurance to the City before the Consultant shall be entitled to any sum of money payable under this Agreement. All certificates shall be executed by a duly authorized agent of each of the applicable insurance carriers and state that at least thirty (30) days' notice shall be given to the City before any policy covered thereby is changed or canceled. Such certificate shall be in a form acceptable to the City. The Consultant shall have the obligation to provide additional certificate(s) evidencing continuation of coverages with respect to insurance coverages that are to remain in force after termination of this Agreement as set forth in this Article.

4.9 Maintenance of Insurance. The maintenance in full current force and effect of such terms and amounts of insurance shall be a condition precedent to the Consultant's exercise or enforcement of any rights under this Agreement.

4.10 Waiver of Subrogation. The Consultant hereby waives all rights to assert any claim against the City with respect to any loss or damage howsoever caused to the extent any such loss or damage is covered by insurance including deductibles or self-insurance. The Consultant and its insurers hereby waive all rights of subrogation.

4.11 Subcontractors. If a part of the Services hereunder is performed by a consultant or subcontractor of the Consultant, the Consultant shall cover any and all consultants and subcontractors in its policies and require each consultant or subcontractor to secure and maintain insurance against all applicable hazards or risks of loss and in the amounts and forms set forth in this Article.

ARTICLE V INDEMNIFICATION

5.1 Generally. The Consultant shall indemnify and hold harmless the City and its consultants, officers, agents and employees from and against any and all claims, damages, losses or expenses, including, but not limited to, reasonable attorneys' fees, arising out of, or resulting from, the performance of the Consultant hereunder, or any lack thereof, in addition to the contributory negligence of the Consultant and any third party, regardless of whether such claim, damage, loss or expense is caused by, or is alleged to have been caused, in part, by, the negligence of a party indemnified hereunder. The above-said right of indemnity shall be in addition to any other rights of indemnity that the City may possess.

5.2 Limitation of Liability. The indemnification obligation under this Article V shall not be restricted due to any limitation on amount or type of damages, compensation or benefits payable by, or for, the Consultant under workers' or workmen's compensation acts, disability payment acts or other employee benefit acts.

5.3 Disputes Regarding Employee Compensation. To the extent applicable, the Consultant shall indemnify and hold the City, its officers, agents, directors and employees,

harmless from all wages and overtime compensation due to the Consultant's employees in rendering services pursuant to this Agreement, including payment of reasonable attorneys' fees and costs in the defense of any claim made under the Fair Labor Standards Act or any other federal or state law.

**ARTICLE VI
MISCELLANEOUS**

6.1 **Governing Law.** To the extent not otherwise pre-empted by applicable law, this Agreement shall be construed in accordance with, and governed by, the laws of the State of Missouri.

6.2 **Entire Agreement.** This Agreement is the sole and exclusive agreement of the parties. This Agreement may be amended or modified only in writing, executed by the City and the Consultant.

6.3 **Independent Contractor.** This Agreement calls for the Consultant to perform services as an independent contractor and the Consultant will not be considered an agent or employee of the City for any purpose.

6.4 **Severability.** It is understood and agreed by the parties that if any part, term or provision of this Agreement is held by the courts to be illegal or in conflict with any law of the State of Missouri, the validity of the remaining parts, terms or provisions shall not be affected and the rights and obligations of the parties shall be construed and enforced as if the Agreement did not contain the particular part, term or provision held to be invalid.

6.5 **Assignment.** The Consultant shall not assign any interest in this Agreement and shall not transfer any interest in the same (whether by assignment or notation) without the prior written consent of the City. If the City agrees to the assignment of interest, all covenants and conditions contained in this Agreement shall apply to and bind the parties as well as their heirs and legal representatives.

6.6 **Notices.** Except as otherwise expressly provided herein, all notices required to be given hereunder shall be in writing and shall be sent by certified mail, return receipt requested, to:

<i>City</i>	<i>Consultant</i>
Michelle Schultz	xxx
702 S. 5 th Street	xxx
St. Joseph, Missouri 64501	xxx
with a copy to:	with a copy to:
City Clerk	xxx
Room 306, City Hall	xxx
1100 Frederick Avenue	xxx
St. Joseph, Missouri 64501	xxx

The parties may designate in writing from time to time any change of address, effective the date such notice is mailed to the City or to the Consultant as provided in this Section 6.6.

6.7 Non-Exclusive Contract. The City recognizes that the Consultant acts as adviser to other clients and, as such, may give advice and take action with respect to any of those other clients that may differ from the advice given, or the timing or nature of action taken, with respect to the Funds governed by the terms of the Plan, The Consultant shall have no obligation to purchase or sell for the City, or to recommend for purchase or sale by the City, any security that the Consultant, its principals, affiliates or employees may purchase or sell for themselves or for any other clients. The City recognizes that transactions in a specific security may not be accomplished for all client accounts at the same time, or at the same price.

6.8 Information, Notifications from City. The City shall provide the Consultant with all documents relating to the establishment and general administrative responsibilities of the City, as well as the more specific responsibilities of the City regarding the management and oversight of the Funds governed by the terms of the Plan; this shall include any amendments to said documents. The City shall also promptly notify the Consultant regarding any changes with respect to City personnel; any changes with respect to the fiduciary authority of the City in relation to the Funds; and/or any changes with respect to the objectives, limitations, policy guidelines or instructions related to investment and reinvestment of the Funds governed by the terms of the Plan.

6.9 Confidential Relationship. All information and advice furnished by either party to the other shall be treated as confidential and shall not be disclosed to third parties except as required by law.

IN WITNESS WHEREOF, the parties hereto agree and set their hands this ____ day of _____, 2023.

CITY OF ST. JOSEPH, MISSOURI

<INSERT NAME OF CONSULTANT>

Bryan Carter, City Manager

Name/Title

ATTEST:

ATTEST:

City Clerk

Name/Title

Exhibit A

Scope of Services

The following is the intended Scope of Services under this Request for Proposals:

1. Assist in the review and enhancement of investment policies, guidelines, and objectives, including development of an investment policy statement related to transit pension funds.
2. Develop an asset allocation plan based upon expected return, risk, capital market performance expectations, the plans demographic characteristics, cash flow requirements, liabilities, and funding status to create a sound investment program meeting the fiduciary obligations of the pension plans.
3. Invest and manage the assets of the pension plans in accordance with the investment policy statement. The funds should be fully invested at all times. Tactical cash amount of five percent (5%) or less will be considered fully invested.
4. Provide quarterly performance reviews and written reports concerning the plans' investments (statement of assets in the trust showing all costs and current market value of each security holding; summary of fund receipts and disbursements) and general market environment, as well as making recommendations regarding investment allocations, re-balancing to the any adopted investment policy statement, and any other relevant investment information deemed important.
5. Work cooperatively with consultants retained by the City, as well as City staff members assigned to assist with matters related to the transit pension funds.
6. Advise the Board on investment strategies and suggest creative and prudent investment techniques.
7. Prepare special reports, as requested.
8. Suggest methodologies for the reduction of fees and charges associated with the investment of pension plan assets.
9. Provide continuing education to the pension plan administrator regarding new types of investments, market conditions, regulatory considerations, etc.
10. Furnish consulting and technical assistance as may be reasonably required to assist the pension plan administrator in the operation of the plans. Such consulting and technical assistance will include, but not necessarily be limited to, advice on investment opportunities and general plan administration.
11. Provide financial information as requested by plan actuaries and auditors.
12. Provide benefit payment services including periodic and lump sum payments (both check and direct deposit), withholding of deductions (taxes, insurance, etc.), tax reporting, and required notices.

Exhibit B
Copy of Request for Proposal Response

DRAFT