



City of Port St. Lucie

20240083

**RETIREMENT PLAN CONSULTING SERVICES (INVESTMENT
PERFORMANCE MONITORING AND ADVISORY SERVICES FOR 401A,
457B, RHS, AND OPEB)**

RELEASE DATE: March 13, 2025

RESPONSE DEADLINE: April 14, 2025, 10:00 am

Please refer to the project timeline in this document for all important deadlines.

Table Of Contents

1. Introduction
2. Scope of Work
3. Instructions to Proposers
4. General Insurance
5. Bonds and/or Letter of Credit, Permits
6. RFP Proposal (Bid) Factors
7. Cost Table
8. Cost Proposal
9. Proposal Evaluation, Negotiations, and Award
10. Scoring Criteria
11. Contract Terms and Conditions
12. List of RFP Documents
13. Vendor Submission Requirements and Attestations

Attachments:

A - 20240083-05 Sample Contract

1. Introduction

1.1. Purpose of Procurement

Pursuant to the City of Port St. Lucie Code of Ordinances, [Section 35.07](#), this electronic Request for Proposals (“RFP”) is being issued to establish a contract with a qualified proposer who will provide Retirement Plan Consulting Services (Investment Performance Monitoring and Advisory Services for 401A, 457B, RHS, and OPEB) to the City of Port St. Lucie (hereinafter, “City”) as further described in this RFP. This RFP has been developed to solicit responses from consulting firms (or teams of firms) proven to be qualified and experienced in Services Relative to Quarterly Investment Review Services. This RFP has been developed to solicit responses from firms (or teams of firms) proven to be qualified and experienced in retirement planning and financial advisory services.

A descriptive overview of the City can be found at <https://www.cityofpsl.com/discover-us/about-psl> . Please visit the City’s website to familiarize yourself with how our city is structured and operates. Please contact the Issuing Officer with any questions.

1.2. Overview of the RFP Process

The objective of the RFP is to select one (1) or more qualified Proposers (as defined by Section 1 – “Purpose of Procurement”) to provide the goods and/or services outlined in this RFP to the City. This RFP process will be conducted to gather and evaluate responses from proposers for potential award. All qualified Proposers are invited to participate by submitting responses, as further defined below. After evaluating all Proposers’ responses received prior to the closing date of this RFP and following negotiations (if any) and resolution of any contract exceptions, the preliminary results of the RFP process will be posted to the electronic bidding system.

NOTE TO PROPOSERS: The general instructions and provisions of this document have been drafted with the expectation that the City will make a single award; however, please refer to “Selection and Award,” of this RFP for information concerning the City’s actual award strategy (single, multiple, split awards, etc).

1.3. Schedule of Events

The Schedule of Events set out herein represents the City’s best estimate of the schedule that will be followed. However, delays to the procurement process may occur, which may necessitate adjustments to the proposed schedule. If a component of this schedule, such as the close date, is delayed, the rest of the schedule may be shifted as appropriate. Any changes to the dates up to the closing date of the RFP will be publicly posted prior to the closing date of this RFP. After the close of the RFP, the City reserves the right to adjust the remainder of the proposed dates, including the dates for evaluation, negotiations, award, and the Contract term, on an as-needed basis, with or without notice.

Release of RFP:	March 13, 2025
Question Submission Deadline:	March 20, 2025, 4:00pm
Question Response Deadline:	March 27, 2025, 4:00pm
Response Submission Deadline:	<p>April 14, 2025, 10:00am</p> <p>Microsoft Teams Need help? Join the meeting now Meeting ID: 230 437 889 461 Passcode: EF7Tj3xW https://teams.microsoft.com/l/meetup-join/19%3ameeting_YzY4ZGZlYtAtMjcYzI00NzJjLTlmNDctMTI0NzVlNmQwYzBk%40thread.v2/0?context=%7b%22Tid%22%3a%229ed2954f-fcf8-4d28-8b45-17e239146c85%22%2c%22Oid%22%3a%225720e31a-937c-4f19-a2d7-60ee60715e13%22%7d</p>

The City reserves the right to proceed to award without further discussions after receipt of the initial proposals, in which case, evaluation committee reviews, negotiations, and proposal revisions may not be required.

1.4. Official Issuing Officer (Procuring Agent)

Keith Stewart, Senior Contract Officer (Contractor)

kstewart@cityofpsl.com

1.5. Definition of Terms

Please review the following terms:

- Proposer(s) – companies desiring to do business with the City (Also called “Bidder,” “Contractor,” “Vendor,” or “Offeror.”)
- City of Port St. Lucie (“City”) – the governmental entity identified in “Purpose of Procurement,” of this RFP.
- Immaterial Deviation – does not give the Proposer a substantial advantage over other Proposers.

- Material Deviation – gives the Proposer a substantial advantage over other Proposers and thereby restricts or prevents competition.
- Procurement Management Division (“PMD”) - The City department that is responsible for the review and possible sourcing of all publicly sourced solicitations.
- Responsible – means the Proposers, whether a company or an individual, has appropriate legal authority to do business in the City, a satisfactory record of integrity, appropriate financial, organizational, and operational capacity and controls, and acceptable performance on previous governmental and/or private contracts, if any.
- Responsive – means the Proposer whether a company or an individual, has submitted a timely offer which materially conforms to the requirements and specifications of the solicitation.
- Sourcing Platform – OpenGov

Any special terms or words which are not identified in the City’s RFP Document may be identified separately in one or more attachments to the RFP.

1.6. Contract Term

The initial term of the contract(s) is for three (3) calendar year(s) from the execution date. The City shall have three (3), one (1) year option(s) to renew, which options shall be exercisable at the sole discretion of the City. Renewal(s), if provided and selected solely by the City, will be accomplished through the issuance of Contract Amendment.

In the event that the Contract(s), if any, resulting from the award of this RFP shall terminate or be likely to terminate prior to the making of an award for a new contract for the identified products and/or services, the City may, with the written consent of the awarded Proposer(s), extend the Contract(s) for such period of time as may be necessary to permit the City’s continued supply of the identified products and/or services. The Contract(s) may be amended in writing from time to time by mutual consent of the parties. Unless this RFP states otherwise, the resulting award of the contract(s) does not guarantee volume or a commitment of funds.

2. Scope of Work

2.1. Retirement Plan Consulting Services (Investment Performance Monitoring and Advisory Services for 401A, 457B, RHS, and OPEB)

The City of Port St. Lucie, Florida (City) solicits proposals from qualified investment and financial advisor(s) to provide valuable guidance and expertise to help the City make informed decisions related to managing and providing fiduciary oversight to its employee retirement plans. The comprehensive investment consulting services requested for the City include 401(a) Defined Contribution, 457(b) Deferred Compensation, RHS, and OPEB accounts. It is understood that there may be additions or deletions to the list specified herein during the life of this Contract as dictated by the City of Port St. Lucie.

As of May 2024, there are approximately 1,132 enrolled participants in the City's defined contribution and deferred compensation programs, which include 457(b) including Roth plans, 401(a) retirement plans and Retirement Health Savings Accounts. As of May 2024, plan assets totaled approximately \$208 million. Participants currently have several investment options to choose from offered by the plan provider, MissionSquare Retirement.

The Contractor shall periodically evaluate the performance and cost of investment options offered to participants by MissionSquare Retirement. Furthermore, the Contractor shall also provide general consultation services regarding Section 457(b) deferred compensation and Section 401(a) defined contribution issues. It is the City's intent to obtain sound, independent, and objective advice.

Deferred compensation and defined contribution consultation services shall include, but are not limited to, the following:

- General Consultation Services on an as-needed basis during the term of the Contract.
- Provide general consultation to the City, as needed, regarding its plan document, design and operation of its deferred compensation and defined contribution programs, written Investment Policy Statement, strategic goals, communication and detailed investment education programs, industry best practices for both internal and plan service provider procedures, implementation of new federal laws and regulatory changes, etc.
- Review and evaluate current expenses; and prepare possible blind bids to establish market rates.

Services Relative to Quarterly Investment Review Services:

The Contractor shall meet in-person, quarterly with the City of Port St. Lucie. Virtual meetings may be permitted at the discretion of the City. The Contractor shall provide quarterly written reports as requested by the City, which includes, but is not limited to, the following:

- An economic overview and general market conditions for the reporting period.
- A comparison of each investment option's performance to appropriate market indices and universes of similarly managed vehicles.
- A verification of investment option.
- A measurement of the investment style of each investment option.
- Historical performance with a focus on consistency.
- Morningstar or equivalent ratings.
- Comments on manager tenure and on the popularity of funds among participants.
- A review of expenses and returns of each fund option.
- An analysis of the extent to which investment policies have been carried out and how they have affected actual fund performance.
- Recommendations for alternatives to address any of the above.
- A summary of findings and recommendations based on individual funds' strengths and/or weaknesses in the plan.
- A review of plan participant fund selections by age.

The Contractor shall:

- As requested by the City, provide financial education programs, trainings, and workshops.
- As required and/or requested by the City, the Contractor shall provide technical assistance relative to Request for Proposal (RFP) development and proposal evaluations for a defined contribution and deferred compensation provider including 457(b) and 401(a) plans and contract negotiations.

Note: All solicitations for the City of Port St. Lucie are issued by its Procurement Division. They are also responsible for the evaluation process of proposals and contract award. The successful proposer will work with the City's procurement staff and other pertinent City staff by providing assistance as specified in this scope.

- Develop an RFP to obtain needed services for the plan (timeline for consultation, current market services and trends, advertising and distribution of the RFP evaluation criteria and tools for review of proposer responses).
- Provide a comprehensive detailed report analyzing and comparing all responses to the RFP including, but not limited to, recommendations with supporting detail. The report must include a comprehensive review of bidder fund options compared to current fund options including preliminary mapping of transfer of funds.
- For each investment option that is proposed by bidders in response to the RFP, the Consultant will provide a report with a full analysis of the investment options which includes, but is not limited to, the following:
 - The risk and return and other financial characteristics of the investment funds, so that participants may select among investment funds that are materially different from one another.
 - Each investment option will be reviewed for administrative, accounting and transaction processing factors to ensure that participants' elections may be executed in a timely manner and that reports and statements are produced as required.
 - Recommendations of an allocation process that focuses on the relative attractiveness of broad asset categories for plan participants.
 - Identify and recommend individual funds appropriate to each of the various broad asset classes from which participants may make individual investments selections.
- Furthermore, the report shall also include a thorough examination of the following for each individual fund:
 - Tenure of management and fund reputation.
 - Long-term performance and relative risk as measured by standard deviation and/or 24-month rolling alpha.

- Competitive and consistent performance measured against an appropriate benchmark (3, 5, and 10-year periods should be measured and evaluated).
- Consistency of investment objectives and investment approach.
- Each fund should be a diversified fund.
- The selected funds should have fees that are reasonable and competitive with similar funds offering a similar range of services.
- Provide primary support for the negotiation process.

Services Should a New Plan Provider be Selected:

- Develop a strategy to successfully migrate from the current investment options and record keeping services to a new service provider if a new plan service provider is selected.
- Review education and participant training materials developed by the new plan service provider, if one is selected, for completeness and accuracy. Recommend changes to the City's education and participant training materials to assure materials are complete and accurate.
- As required, assist the City in meeting with or making presentations to various City employee groups relative to the selection of a new plan provider and the transition process.

MINIMUM QUALIFICATIONS

Consultant must possess a minimum of five (5) years of verifiable experience in providing retirement plan consulting services in a governmental environment. Experience should include accounts equal or larger in size and scope of this Proposal.

The primary advisor assigned to this account must have a minimum of five (5) years' experience in investment consulting services to public defined contribution and deferred compensation plans.

Proposers that do not meet the minimum qualifications and do not provide the required past project references may be deemed "non-responsive" and/or "non-responsible".

3. Instructions to Proposers

This section contains general business requirements. By submitting a response, the Proposer is certifying its agreement to comply with all the identified requirements of this section and that all costs for complying with these general business requirements are included in the Proposer's submitted pricing.

By submitting a response to the RFP, the Proposer is acknowledging that the Proposer:

1. Has read the information and instructions, and
2. Agrees to comply with the information and instructions contained herein.

3.1. General Information and Instructions

3.1.1 Familiarity with Laws and Regulations

It is the responsibility of responding Proposers to be familiar with all Federal, State, and local laws, ordinances, rules, and regulations, that may affect the work. Ignorance on the part of the Awarded Contractor will in no way relieve it from Contract responsibility.

3.1.2 Restrictions on Communicating with Staff/ Cone of Silence

From the issue date of this RFP until the time of City Council's approval of the award or the City Manager's approval when proposal amount is below the required formal solicitation threshold (or the RFP is officially canceled), Proposers are not allowed to communicate for any reason with any City staff or elected officials except through the Issuing Officer named herein, during the Bidders'/Offerors' conference (if any), as defined in this RFP, or as provided by existing work agreement(s). This is commonly known as a Cone of Silence during the procurement process as identified in the City Code of Ordinances, [Section 35.13](#). Prohibited communication includes all contact or interaction, including but not limited to, telephonic communications, emails, faxes, letters, or personal meetings, such as lunch, entertainment, or otherwise. The City reserves the right to reject the response of any Proposer violating this provision. Further information on this topic can be found on the Cone of Silence and RFP Communication Document.

3.1.3 Submitting Questions

All questions concerning this RFP must be submitted in writing on the OpenGov Platform during the Question and Answer open period. Please select the Question and Answer tab in the RFP project and click the "Ask Question" option. Once the question has been entered, select the "Submit Question" button. Enter a subject in the Subject field and then type the question in the Question field below. Once finished, select "Submit." No questions other than written will be accepted. No response other than written will be binding upon the City. All Proposers must submit questions by the deadline identified in the Schedule of Events for submitting questions. Proposers are cautioned that the City

may or may not elect to entertain late questions or questions submitted by any other method than as directed by this section.

3.1.4 Attending Bidders'/Offerors' Conference

The Bidders'/Offerors' Conference or any other information session (if indicated in the Schedule of Events) will be held at the locations referred to in "Schedule of Events," of this RFP. Unless indicated otherwise, attendance is not mandatory, although Proposers are strongly encouraged to attend. However, in the event the conference has been identified as mandatory, then a representative of the Proposers must attend the conference in its entirety to be considered eligible for Proposers award. The Proposer is strongly encouraged to allow ample travel time to ensure arrival in the conference meeting room prior to the beginning of any mandatory conference. The City reserves the right to consider any representative arriving late to be "not in attendance." Therefore, all Proposers are strongly encouraged to arrive early to allow for unexpected travel contingencies.

3.1.5 The City's Right to Request Additional Information- Proposer's Responsibility

Prior to Contract award, the City must be assured that the selected Proposer has all the resources to successfully perform under the Contract. This includes, but is not limited to, adequate number of personnel with required skills, availability of appropriate equipment in sufficient quantity to meet the on-going needs of the City, financial resources sufficient to complete performance under the Contract, and experience in similar endeavors. If, during the evaluation process, the City is unable to assure itself of the Contractor's ability to perform, if awarded, the City has the option of requesting from the Proposer any information deemed necessary to determine the Proposer's responsibility. If such information is required, the Proposer will be notified and will be permitted approximately ten (10) business days to submit the information requested.

3.1.6 Failing to Comply with Submission Instructions

Responses received after the identified due date and time or submitted by any other means than those expressly permitted by the RFP will not be considered. Proposer's response must be complete in all respects, as required in each section of this RFP.

3.1.7 Rejection of Proposals; The City's Right to Waive Immaterial Deviation

The City reserves the right to reject any or all responses, to waive any irregularity or informality in a Proposer's response, and to accept or reject any item or combination of items, when to do so would be to the advantage of the City. The City reserves the right to waive mandatory requirements, provided that, all the otherwise Responsive proposals failed to meet the mandatory requirements and/or doing so does not otherwise materially affect the procurement of requested commodities and/or services. It is also within the right of the City to reject responses **that do not contain all elements and information requested in this RFP**. A Proposer's response will be rejected if the response contains any defect or irregularity and such defect or irregularity constitutes a Material

Deviation from the RFP requirements, which determination will be made by the City in its sole discretion and on a case-by-case basis.

NOTE: The City reserves the right to reject the Bid of any Proposer who has previously failed in the performance of an award, to deliver contracts of a similar nature on time, or who is not in a position to perform properly under this award. This includes the firm, employees, and financial or legal interests. The City will not enter into a contract or conduct business with any firm or any personnel that is listed on the Federal, State, or other local government agencies' Excluded Parties List, Suspended List, or Debarment List. Please see section 287.133, Florida Statutes, for further information regarding business transactions with companies that have been convicted of public entity crimes.

3.1.8 The City's Right to Amend and/or Cancel the RFP

The City reserves the right to amend this RFP. All revisions must be made in writing prior to the RFP closing date and time. If a responding entity discovers any ambiguity, conflict, discrepancy, omission, or other error in the RFP, it shall immediately notify the City of such error in writing and request modification or clarification of the document. Any modification made to this RFP will be issued as an addendum. If a responding entity fails to notify the City prior to the date and time fixed for submission of an error or ambiguity in the RFP known to it, or an error or ambiguity that reasonably should have been known to it, it shall not be entitled to additional time by reason of the error/ambiguity or its late resolution. By submitting a response, the Proposer shall be deemed to have accepted all terms and agreed to all requirements of the RFP (including any revisions/additions made in writing prior to the close of the RFP, whether or not such revision occurred prior to the time the Proposer submitted its response), unless expressly stated otherwise in the Proposer's response. THEREFORE, EACH PROPOSER IS INDIVIDUALLY RESPONSIBLE FOR REVIEWING THE REVISED RFP AND MAKING ANY NECESSARY OR APPROPRIATE CHANGES AND/OR ADDITIONS TO THE PROPOSER'S RESPONSE PRIOR TO THE CLOSE OF THE RFP. All Notice(s) to Proceed with Negotiations and/or Notice of Intent to Award (NOIAs) will be posted as referenced in Section 9 - "Public Award Announcement," of this document. **Finally, the City reserves the right to amend or cancel this RFP at any time.**

3.1.9 Assigning of the Contract & Use of Subcontractors

Except as may be expressly agreed to in writing by the City, Proposer shall not assign, sell, transfer, or otherwise dispose of the awarded Contract or any portion thereof, or of the work provided for therein, or of its right, title, or interest therein, to any person, firm, or corporation without the prior written consent of the City.

Each Proposer shall list all subcontractors and the work provided by the suppliers in the area provided on the Bid Reply Sheet. The successful Proposer(s) shall provide a listing of all subcontractors, suppliers, and other persons and organizations (including those who are to furnish

the principal items of material and equipment), other than those identified in the Bid Reply, to the City within ten (10) days after the bid opening. Such a list shall be accompanied by an experience statement for each such subcontractor, supplier, person, or organization, if requested by the City. The City, if after due investigation, has reasonable objection to any proposed subcontractor, supplier, other person or organization, the City may, before the Notice of Intent Award is given, request apparent successful Proposer to submit an acceptable substitute without an increase in Bid price.

If the apparent successful Proposer(s) declines to make any such substitution, the City may award the Contract to the next acceptable Proposer(s) that proposes to use acceptable subcontractors, suppliers, and other persons and organizations. Declining to make requested substitutions will not constitute grounds for sacrificing the Bid security of any Proposer(s). Any subcontractor, supplier, other person, or organization listed and to whom the City does not make written objection prior to the giving of the Notice of Intent to Award, shall be deemed acceptable to City, subject to revocation of such acceptance after the effective date of the Contract.

No subcontract which Proposer enters into with respect to performance of obligations or work assigned under the Contract shall in any way relieve Proposer of any responsibility, obligation, or liability under the Contract, and for the acts and omissions of all subcontractors, agents, and employees. All restrictions, obligations, and responsibilities of the Proposer under the Contract shall also apply to the subcontractors. Any contract with a subcontractor must also preserve the rights of the City. The City shall have the right to request the removal of a subcontractor from performing work under the Contract at any time, with or without cause.

3.1.10 Proposal of Additional Services

If a Proposer indicates an offer of services in addition to those required by and described in this RFP, these additional services may be added to the original Contract at the sole discretion of the City.

3.1.11 Protest Process

Proposers should familiarize themselves with the procedures set forth in City Code of Ordinances, [Section 35.15](#). By submitting a response to this RFP, the Proposer certifies that it is on notice of Section 35.15, understands the procedures set forth therein, and acknowledges it is bound by the protest process therein.

3.1.12 Costs for Preparing Responses

Each Proposer's response should be prepared simply and economically, avoiding the use of elaborate promotional materials beyond those sufficient to provide a complete presentation. The cost for developing the response and participating in the procurement process (including the

protest process) is the sole responsibility of the Contractor. The City will not provide reimbursement for such costs.

3.1.13 Public Access to Procurement Records

Solicitation opportunities will be publicly advertised as required by City ordinances and state and federal laws. Any material that is submitted in response to this RFP, including anything considered by the Proposer to be confidential or a trade secret, will become a public document pursuant to [Chapter 119, Florida Statutes](#). Any claim of confidentiality is waived upon submission, effective after the City's opening of the proposals pursuant to section 119.07, Florida Statutes. Therefore, the Proposer is hereby cautioned NOT to submit any documents that the Proposer does not want to be made public. The City is allowed to assess a reasonable charge to defray the cost of reproducing documents. A City employee must be present during the time of onsite inspection of documents. PLEASE NOTE: Even though information (financial or other information) submitted by a Proposer may be marked as "confidential," "proprietary," etc., the City will make its own determination regarding what information may or may not be withheld from disclosure. Proposers should review [Chapter 119, Florida Statutes](#) for all updates before requesting exceptions from Chapter 119.

3.2. Submittal Instructions

Submittal Instructions to Electronic Bidding System

Listed below are key action items related to this RFP. The **Schedule of Events** Section identifies the dates and time for these key action items. This portion of the RFP provides high-level instructions regarding the process for reviewing the RFP, preparing a response to the RFP, and submitting a response to the RFP.

3.2.1. RFP Released

The release of the RFP is through the posting of this project in OpenGov, the City's electronic bidding system. Each Proposer interested in competing to win a Contract award must complete and submit a response to this RFP in OpenGov. Therefore, each Proposer MUST carefully review the submittal instructions.

3.2.2. RFP Review

The RFP 20240083 consists of the following: this document, entitled "Retirement Plan Consulting Services (Investment Performance Monitoring and Advisory Services for 401A, 457B, RHS, and OPEB)," and any and all information included in the RFP, as posted to OpenGov, including any and all documents provided by the City as attachments to the RFP or links contained within the RFP or its attached documents.

Please carefully review all information, including all documents available as attachments or available through links. Any difficulty accessing or opening provided links or documents should be reported immediately to the Issuing Officer.

3.2.3. Preparing a Response

When preparing a response, the Proposer must consider the following instructions:

1. Answer each question in sufficient detail for evaluation while using judgment with regards to the length of response.
2. Proofread your response and make sure it is accurate and readily understandable.
3. Label any and all uploaded files using the corresponding section numbers of the RFP as specified by the City.
4. Use caution in creating electronic files to be uploaded. If the City is unable to open an electronic file due to a virus or because the file has become corrupted, the Proposer's response may be considered incomplete and disqualified from further consideration.
5. Use commonly accepted software programs to create electronic files. The City has the capability of viewing documents submitted in the following formats: Microsoft Office and portable document format file (PDF). Unless the RFP specifically requests the use of another type of software or file format than those listed above, please contact the Issuing Officer, Keith Stewart, prior to utilizing another type of software and/or file format. In the event that the City is unable to open an electronic file because the City does not have ready access to the software utilized by the Proposer, the Contractor's response will be considered incomplete and disqualified from further consideration.

3.2.4. Reviewing, Revising, or Withdrawing a Submitted Response

After the response has been submitted, the Proposer may view and/or revise its response by logging into OpenGov. Please take note of the following:

A. REVIEW AND REVISE. Proposers may modify their submittal electronically via the City's electronic bidding system at any time prior to the scheduled due date and time for submission. In order to revise, the Proposer must navigate to their submitted response via the City's electronic bidding system and then click "Unsubmit Response." At this point, Proposer's response is no longer submitted. Proposer should make the changes required and promptly re-submit its response before the submission date and time.

B. WITHDRAW. Proposers may withdraw their submittal electronically via the Portal at any time prior to the scheduled due date and time for submission. In order to withdraw, the Proposer must navigate to their submitted proposal via the City's electronic bidding system and then click

"Unsubmit Response". In the event a Proposer desires to withdraw its response after the closing date and time, the Proposer must submit a request in writing to the Issuing Officer.

3.3. Proposal Format

Instructions to Respondents

The Respondent's proposal must be submitted in accordance with these instructions. Failure to follow these instructions may be cause for rejection of the proposal. For ease of review, submittals should be tabbed and divided in accordance with the sections outlined below with pages sequentially numbered. Submittals should be concise, provide only the information requested, and adhere to the page limits if applicable set forth herein.

Information provided shall take into account the Evaluation Criteria listed in Scoring Criteria Section (variable to Scoring Criteria) of this project.

Proposals must include the following information in this order:

Technical Proposal – (Bid Reply)

Title Page

Title Page shall show the request for proposal's subject, title, and proposal number; the Contractor's firm's name; the name, address, and telephone number of a contact person; and the date of the proposal.

Table of Contents

The Table of Contents shall provide listing of all major topics, their associated section number, and starting page.

Tab 1 – Executive Summary

The Executive Summary should include the Proposer's overall concept of the working relationship that will be required to successfully complete this project.

Tab 2 – Qualifications and Experience

Briefly describe the Firm's background, history and ownership structure, including any parent, affiliated or subsidiary companies, and any business partners or joint ventures.

Tab 3 – Professional Qualifications of Individual Staff to be Assigned to County

Describe the proposed staff that will be assigned to this account and their qualifications/resumes/length of employment with company, position/title, experience and training and exact functions, roles and office location that will fulfill if your proposal is accepted.

- Resumes should include relevant background, qualifications and experience conducting similar services.

Tab 4: Past Experience with Similar Services/References

- Provide three (3) references from clients similar in size and scope of services specified herein, for work performed within the last three (3) years.
 - These references must include the name of the agency, city, state, contact person's telephone number and email address, group size and number of years under contract. Letters of recommendation may be attached
- Provide Samples of your most recent Quarterly Reports.

Tab 5 – Firm Stability

Financial strength and competence, responsibility of the firm or entity, ensuring the stability of future operations.

- Insurance– Provide evidence of insurability capacity.
- Disclosure of Litigation – List all professional related litigation, arbitration or claims involving Proposer and sub-contractors, inclusive of any litigation, arbitration or claims involving the City of Port St. Lucie or St. Lucie County.

List all performance related legal claims, litigation, demands, contracts terminated due to non-performance, lawsuits filed, threatened, pending and settlements involved in over the last five (5) years. Identify adverse actions sanctioned by any regulatory authorities over the last five (5) years.

Tab 6 – Fee Schedule (1 page limit)

- The Proposer shall detail its proposed compensation for these services.

4. General Insurance

The Contractor shall, on a primary basis and at its sole expense, agree to maintain in full force and effect at all times during the life of this Contract, insurance coverage and limits, including endorsements, as described herein. The requirements contained herein, as well as City's review or acceptance of insurance maintained by the Contractor are not intended to and shall not in any manner limit or qualify the liabilities and obligations assumed by Contractor under the Contract.

The parties agree and recognize that it is not the intent of the City of Port St. Lucie that any insurance policy/coverage that it may obtain pursuant to any provision of this Contract will provide insurance coverage to any entity, corporation, business, person, or organization, other than the City of Port St. Lucie and the City shall not be obligated to provide any insurance coverage other than for the City of Port St. Lucie or extend its immunity pursuant to Section 768.28, Florida Statutes, and as may be amended from time to time, under its self-insured program. Any provision contained herein to the contrary shall be considered void and unenforceable by any party. This provision does not apply to any obligation imposed on any other party to obtain insurance coverage for this project, and/or any obligation to name the City of Port St. Lucie as an additional insured under any other insurance policy or otherwise protect the interests of the City of Port St. Lucie as specified in this Contract.

4.1. Indemnification/Hold Harmless

Contractor Agrees to indemnify, defend, and hold harmless, the City, its officers, agents, and employees from, and against any and all claims, actions, liabilities, losses, and expenses including, but not limited to, attorney's fees for personal, economic, or bodily injury, wrongful death, loss of or damage to property, at law or in equity, which may arise or may be alleged to have arisen from the negligent acts, errors, omissions or other wrongful conduct of Contractor, agents, laborers, subcontractors or other personnel entity acting under Contractor control in connection with the Contractor's performance of services under the Contract. To that extent, Contractor shall pay any and all such claims and losses and shall pay any and all such costs and judgments which may issue from any lawsuits arising from such claims and losses including wrongful termination or allegations of discrimination or harassment, and shall pay all costs and attorney's fees expended by the City in defense of such claims and losses, including appeals. That the aforesaid hold-harmless agreement by Contractor shall apply to all damages and claims for damages of every kind suffered, or alleged to have been suffered, by reason of any of the aforesaid operations of Contractor or any agent laborers, subcontractors, or employee of Contractor regardless of whether or not such insurance policies shall have been determined to be applicable to any of such damages or claims for damages. Contractor shall be held responsible for any violation of laws, rules, regulations, or ordinances affecting in any way the conduct of all persons engaged in or the materials or methods used by Contractor on the work. This indemnification shall survive the termination of the Contract.

4.2. Workers' Compensation Insurance & Employer's Liability

The Contractor/Vendor shall agree to procure and maintain Workers' Compensation Insurance & Employers' Liability in accordance with Section 440, Florida Statutes. Employers' Liability must include limits of at least \$100,000.00 each accident, \$100,000.00 each disease/ employee, and \$500,000.00 each disease/maximum. A Waiver of Subrogation endorsement must be provided. Coverage shall apply on a primary basis. Should scope of work performed by Contractor qualify its employee(s) for benefits under Federal Workers' Compensation Statute (for example, U.S. Longshore & Harbor Workers Act or Merchant Marine Act), proof of appropriate Federal Act coverage must be provided.

4.3. Commercial General Liability Insurance

The Contractor/Vendor shall agree to procure and maintain Commercial General Liability insurance, issued under an Occurrence form basis, including Contractual liability, to cover the hold harmless agreement set forth herein, with limits of not less than:

Each occurrence	\$1,000,000
Personal/advertising injury	\$1,000,000
Products/completed operations aggregate	\$2,000,000
General aggregate	\$2,000,000
Fire damage	\$100,000 any 1 fire
Medical expense	\$10,000 any 1 person

4.4. Additional Insured

An Additional Insured endorsement must be attached to the certificate of insurance (should be CG2026) under the General Liability policy. Coverage is to be written on an occurrence form basis and shall apply as primary and non-contributory. Defense costs are to be in addition to the limit of liability. A waiver of subrogation is to be provided in favor of the City. Coverage shall extend to independent consultants and fellow employees. Contractual Liability is to be included. Coverage is to include a cross liability or severability of interests provision as provided under the standard ISO form separation of insurers clause.

Except as to Workers' Compensation and Employers' Liability insurance, Certificates of Insurance and policies shall clearly state that coverage required by the Contract has been endorsed to include the City of Port St. Lucie, a municipality of the State of Florida, its officers, agents and employees as Additional Insured for Commercial General Liability and Business Auto Liability policies. The name

for the Additional Insured endorsement issued by the insurer shall read: **"City of Port St. Lucie, a municipality of the State of Florida, its officers, employees and agents shall be listed as additional insured and shall include Contract 20240083 - RETIREMENT PLAN CONSULTING SERVICES (INVESTMENT PERFORMANCE MONITORING AND ADVISORY SERVICES FOR 401A, 457B, RHS, AND OPEB)."** Copies of the Additional Insured endorsements shall be attached to the Certificate of Insurance. The policies shall be specifically endorsed to provide thirty (30) days written notice to the City prior to any adverse changes, cancellation, or non-renewal of coverage thereunder. Formal written notice shall be sent to City of Port St. Lucie, 121 SW Port St. Lucie Blvd., Port St. Lucie, FL 34984, Attn: Procurement. In the event that the statutory liability of the City is amended during the term of this Contract to exceed the above limits, the Contractor shall be required, upon thirty (30) days written notice by the City, to provide coverage at least equal to the amended statutory limit of liability of the City. Copies of the Additional Insured endorsement shall be attached to the Certificate of Insurance.

4.5. Business Automobile Liability Insurance

The Vendor shall agree to maintain Business Automobile Liability at a limit of liability not less than \$1,000,000.00 each accident covering any auto, owned, non-owned and hired automobiles. In the event the Vendor does not own any automobiles, the Business Auto Liability requirement shall be amended allowing the Vendor to agree to maintain only Hired & Non-Owned Auto Liability. This amended requirement may be satisfied by way of endorsement to the Commercial General Liability, or separate Business Auto Coverage form. Certificate holder must be listed as additional insured. A waiver of subrogation shall be provided. Coverage shall apply on a primary and non-contributory basis.

4.6. Waiver of Subrogation

By entering into this Contract, the Vendor agrees to a Waiver of Subrogation for each required policy. When required by the insurer, or should a policy condition not permit an Insured to enter into a pre-loss Contract to waive subrogation without an endorsement then the Vendor shall agree to notify the insurer and request the policy be endorsed with a Waiver of Transfer of Rights of Recovery Against Others, or its equivalent. This Waiver of Subrogation requirement shall not apply to any policy where a condition to the policy specifically prohibits such an endorsement, or voids coverage should Vendor enter into such a Contract on a pre-loss basis.

4.7. Deductibles

All deductible amounts shall be paid for and be the responsibility of the Vendor for any and all claims under this Contract. Where an SIR or deductible exceeds \$5,000, the City reserves the right, but is not obligated, to review and request a copy of the Vendor's most recent annual report or audited financial statement.

4.8. Compliance

It shall be the responsibility of the Vendor to ensure that all independent contractors and/or subcontractors comply with the same insurance requirements referenced herein. It shall be the responsibility of the Vendor to obtain Certificates of Insurance from all independent contractors and subcontractors listing the City as an Additional Insured without the language, "when required by written contract." If the Vendor, any independent contractors, and/or any subcontractors maintain higher limits than the minimums shown above, the City requires and shall be entitled to coverage for the higher limits maintained by the Vendor/independent contractor/subcontractor.

The Vendor may satisfy the minimum limits required above for either Commercial General Liability, Business Auto Liability, and Employers' Liability coverage under Umbrella or Excess Liability. The Umbrella or Excess Liability shall have an Aggregate limit not less than the highest "Each Occurrence" limit for either Commercial General Liability, Business Auto Liability, or Employers' Liability. When required by the insurer, or when Umbrella or Excess Liability is written on Non-Follow Form, the City shall be endorsed as an "Additional Insured."

The City, by and through its Risk Management Department, reserves the right, but is not obligated, to review, modify, reject or accept any required policies of insurance, including limits, coverages or endorsements, herein from time to time throughout the term of this Contract. All insurance carriers must have an AM Best rating of at least A:VII or better.

A failure on the part of the Vendor to execute the Contract and/or punctually deliver the required insurance certificates and other documentation may be cause for annulment of the award.

4.9. Professional Liability Insurance

Contractor shall agree to maintain Professional Liability, or equivalent Errors & Omissions Liability, at a limit of liability not less than \$2,000,000 Per Occurrence. When a self-insured retention (SIR) or deductible exceeds \$10,000, the City reserves the right, but is not obligated, to review and request a copy of Contractor's most recent annual report or audited financial statement. For policies written on a "Claims-Made" basis, Consultant warrants that the retroactive date equals or precedes the effective date of this Contract. In the event the policy is canceled, non-renewed, switched to an Occurrence Form, retroactive date advanced, or any other event triggering the right to purchase a Supplemental Extended Reporting Period (SERP) during the life of this Contract, Contractor shall agree to purchase a SERP with a minimum reporting period not less than four (4) years. If policy contains an exclusion for dishonest or criminal acts, defense coverage for the same shall be provided.

4.10. Requirements for Insurance

Within ten (10) business days of award, the awarded Contractor must procure the required insurance and provide the City with an executed Certificate of Insurance. Certificates must reference the contract number and the City as the Additional Insured party, as identified herein. The Contractor's

submitted pricing must include the cost of the required insurance. No contract performance shall occur unless and until the required insurance certificates and endorsements are provided.

5. Bonds and/or Letter of Credit, Permits

5.1. Certification

Proposal Certification

By responding to this solicitation, the Proposer understands and agrees to the following:

1. That this electronically submitted proposal constitutes an offer, which, when accepted in writing by the City, and subject to the terms and conditions of such acceptance, will constitute a valid and binding contract between the Proposer and the City; and
2. That the Proposer guarantees and certifies that all items included in the Proposer's response meet or exceed any and all of the solicitation's identified specifications and requirements, except as expressly stated otherwise in the Proposer's response; and
3. That the response submitted by the Proposer shall be valid and held open for a period of **one hundred and twenty (120) days** from the final solicitation closing date and that the Proposer's offer may be held open for a lengthier period subject to the Contractor's consent; and
4. That the Proposer's response is made without prior understanding, agreement, or connection with any corporation, firm, or person submitting a response for the same materials, supplies, equipment, or services and is in all respects fair and without collusion or fraud. Proposer understands and agrees that collusive bidding is a violation of City ordinance and state and federal laws and can result in fines, prison sentences, and civil damage awards.

6. RFP Proposal (Bid) Factors

This section contains the detailed technical requirements and related services for this Sourcing Event. The City has determined that it is best to define its own needs, desired operating objectives, and desired operating environment. The City will not tailor these needs to fit particular solutions Contractors may have available; rather, the Proposers shall propose to meet the City's needs as defined in this RFP. All claims shall be subject to demonstration. Proposers are cautioned that conditional proposals, based upon assumptions, may be deemed non-Responsive.

Unless requested otherwise, all responses must be provided in the format identified in the Section 3.2 - "Submittal Instructions." Except as otherwise indicated, all requested forms and documents must be submitted electronically via the sourcing tool as an uploaded document to the Proposer's response.

By submitting a proposal, the Proposer acknowledges the detailed technical requirements and related services for this Sourcing Event.

6.1. Technical Proposal Introduction

All the items described in this section are service levels and/or terms and conditions that the City expects to be satisfied by the selected Proposer. Each Proposer must indicate its willingness and ability to satisfy these requirements in their response.

6.2. Proposer General Information

Each Proposer must complete all the requested information in the **Proposer's General Information Worksheet** in the Vendor Submission Requirements and Attestations Section.

6.3. Mandatory Requirements

As noted in the preceding section, this RFP contains mandatory requirements (e.g. product specifications, service or quality levels, staff requirements, experience or license requirements, etc.) which must be met by the Proposer in order to be considered Responsive, and, therefore, eligible for Contract award. These mandatory requirements will be defined in one or more of the following ways:

1. Requirements in this RFP document.
2. Requirements contained in any attachment to the Sourcing Event, including any Mandatory Forms, Electronic Acknowledgements, and Proposal.
3. Copy of Current Insurance Certificate, Licenses, required Certifications, etc.

A Pass/Fail evaluation will be utilized for all mandatory requirements. Please review the Sourcing Event and its attachments carefully and respond as directed.

Some requirements may require a "Yes" or "No" response. Ordinarily, to be considered Responsive, Responsible, and eligible for award, all requirements identified as mandatory must be marked "Yes" to pass. There may be rare instances in which a response of "NO" is the correct and logical response in order to meet the mandatory requirements (e.g., responding "NO" that the Proposer does not possess any conflicts of interest). Otherwise, any mandatory questions marked "NO" will fail the technical requirements and will result in disqualification of the Proposer's response, except as otherwise provided in Section 9 - "Evaluation and Award," of this RFP. Please note some requirements may require the Proposer to provide product sheets or other technical materials.

It is strongly encouraged that all Proposers review all documents that are electronically attached to this RFP. Reviewing the documentation ensured that Proposers understand the full scope of the City's request.

6.4. Additional Information

Please access and review all the attachments provided by the City within the Project. If supplemental materials are requested by the City to be submitted by the Proposer as part of the technical proposal, the Proposer should upload these additional materials as directed by the City.

7. Cost Table

Annual Fee

FINANCIAL ADVISOR -RETIREMENT ANNUAL FEE

Line Item	Description	Quantity	Unit of Measure	Unit Cost	Total
0001	Annual Fee	1	Yearly		
TOTAL					

8. Cost Proposal

8.1. General Pricing Rules

Each Proposer is required to submit a cost proposal as part of its response. The cost proposal will be evaluated and scored in accordance with Section 9 - "Proposal Evaluation, Negotiations, and Award," of this RFP. By submitting a response, the Proposer agrees that it has read, understood, and will abide by the following instructions/rules:

1. The submitted cost proposal must include all costs of performing pursuant to the resulting Contract; and
2. All quantities and/or estimates are for information or tabulation purposes only; and
3. No warranty or guarantee is expressed or implied on the volume of products and/or services that the City may require through the negotiated Contract period; and
4. Cost proposals containing a minimum order/ship quantity or dollar value, unless otherwise called for in the RFP, will be treated as non-Responsive and may not be considered for award; and
5. In the event there is discrepancy between the Proposer's unit price and extended price, the unit price shall govern; and
6. In the event there is a discrepancy between (1) the Proposer's pricing as quoted on the RFP's provided cost worksheet, and (2) the Contractor's pricing as quoted by the Contractor in one or more additional documents, the former shall govern; and
7. Unless otherwise specified in any terms and conditions attached to the RFP, all product deliveries will be F.O.B. destination and all shipping charges must be included in the quoted pricing structure; and
8. Unless expressly permitted by the RFP, responses containing provisions for late or interest charges cannot be awarded a contract. Proposers must "strikethrough" any such provisions in printed forms and initial such revisions prior to submitting a response to the City; and
9. Proposer responses requiring prepayment and/or progress payment requirements may be determined non-Responsive, unless otherwise permitted by the RFP; and
10. The prices quoted and listed in the cost proposal shall be firm throughout the term of the resulting Contract, unless otherwise noted in the RFP or Contract; and
11. Unless permitted by the RFP, responses requiring payment from the City in less than thirty (30) days will be considered non-Responsive; and

12. The City is exempt from certain taxes and no provision for such taxes should be included in the Proposer's response.

8.2. Cost Structure and Additional Instructions

The City's intent is to structure the cost format in order to facilitate comparison among all Proposers and foster competition to obtain the best market pricing. Consequently, the City requires that each Proposer's cost be structured as directed in the RFP. Additional and/or alternative cost structures will not be considered. Each Proposer is cautioned that failure to comply with the instructions listed below, submission of an incomplete offer, or submission of an offer in a different format than the one requested, may result in the rejection of the Proposer's response.

Enter all information directly into the Cost Table. Enter numbers on each cost sheet in "number" (two-place decimal), not "currency" or other format, unless otherwise stated. That is, omit dollar signs, commas, and any other non-essential symbols (e.g., \$7.90 should be entered as 7.90). Prices must be in US Dollars. Enter "n/a" to indicate not available or "0" if there is no charge. Cells left blank will be interpreted as "no offer."

Complete the Cost Table, save and submit in the response section.

8.3. Payment

To ensure proper payment the awarded Proposer must comply with the following:

1. The City shall have not less than thirty (30) days to pay for any commodities.
2. Invoices must clearly show the description of products and/or services to include the number of each product or line item fulfilled.
3. All invoices must reference the Contract Number as established by the City.
4. Under no circumstance, will interest of any kind be required as payment to the Awarded Proposer.
5. All charges, e.g., set up costs, must be included in the cost proposal. No charges will be allowed unless specified in the RFP and agreed upon by the City.
6. Any discrepancies noted by the City must be corrected by the Awarded Proposer within forty-eight (48) hours.
7. The payment amount due on invoices shall not be altered by the City personnel.

Once disputed items are resolved, the Awarded Proposer must submit an amended invoice, or a credit memorandum for the disputed amount.

8. The City will not make partial payments on an invoice where there is a dispute.
9. The City will only make payments on authorized transactions.
10. All invoices must be sent to: The Project Manager

9. Proposal Evaluation, Negotiations, and Award

All timely proposals will be evaluated in accordance with the following steps. The objective of the evaluation process is to identify the proposal which represents the best value to the City based on a combination of technical and cost factors. Based on the results of the initial evaluation, the City may or may not elect to negotiate technical and/or cost factors as further described in the RFP. In the event negotiations of the technical and/or cost factors occur, the revised proposals will be reevaluated in accordance with the provisions of the section “Scoring Criteria,” of this RFP. Once the evaluation process has been completed (and any negotiations the City desires to conduct have occurred), the apparent successful Proposer(s) will be required to enter into discussions with the City to resolve any exceptions to the City’s Contract. The City will announce the results of the RFP as described further in section “Public Award Announcement” of this RFP.

9.1. Administrative/Preliminary Review

First, the proposals will be reviewed by the Issuing Officer to determine the proposal’s compliance with the following requirements:

1. Proposal was submitted by the deadline.
2. Proposal is complete and contains all required documents.

9.2. Best Value Analysis- See City Code of Ordinances, Section 35.12.

The following criteria will be used to select the bid that will provide the best value to the City:

1. Skill, workmanship, experience, and past performance demonstrated by the bidder or proposer in performing the same type of work or services as those sought by the City, or the experience, expertise and quality of services demonstrated by the bidder or proposer for professional, consulting and other services;
2. Ability to meet the minimum qualifications or requirements of the solicitation;
3. Adherence to specifications, design, or the approach to the project or study, as applicable;
4. The Proposer's capacity to perform in terms of personnel, equipment, facilities, licensing, and ability to meet time requirements and schedules;
5. The Proposer's capacity to perform in terms of financial viability, ability to provide required insurance and business tax receipts if applicable;

6. Prices, costs, or rates in relation to the goods, supplies, materials, equipment or services sought to be procured, except as provided by Consultant's Competitive Negotiation Act (CCNA), as applicable. Lowest price is not the sole determining factor of best value;
7. Life cycle costs of the goods, supplies, materials, equipment or services to be procured;
8. Any other factor specific to the particular solicitation that is specifically described in the procurement solicitation document;
9. City Code of Ordinances, [Section 35.14](#), Local Preference in Purchasing or Contracting;
10. The total cost of ownership of the products or services and their impact on the City's budget in future years.

The element of price is but one of the criteria elements. When considering a proposal, the City will:

1. Evaluate the pricing offered by the Proposer; consider lifecycle costing, depreciation, and service contracts.
2. Determine what proposal provides the best value to the City.

Value Added: The amount or dollar value of a service that the Proposer may be able to provide the City:

1. Value added may be an actual amount given to the City as a signing bonus.
2. Value added may be equipment or services given to the City. In this case, the value will be determined by the City for the goods or services, not the Proposer.

Any prior conviction for bribery, theft, forgery, embezzlement, falsification, or destruction of records, antitrust violations, honest services fraud or other offenses indicating a lack of business integrity or honesty; or any prior violation of the City's ethical standards may be considered when determining best value and may result in a Contractor not being awarded the project.

See City Code of Ordinances, [Section 35.12](#).

9.3. Evaluating Proposal Factors

If the Proposer's proposal passes the Administrative/Preliminary Review, the Proposer's responses to "RFP Proposal (Bid) Factors," will be submitted to the Evaluation Team for evaluation.

1. Review of Mandatory and Mandatory Scored Questions

The Evaluation Team will review each proposal in detail to determine its compliance with mandatory RFP requirements. Responses to both "Mandatory" and "Mandatory Scored" Questions will be evaluated on a pass/fail basis. If a proposal fails to meet a Mandatory and/or Mandatory Scored RFP requirement, the City will determine if the deviation is material. A Material Deviation will be cause for

rejection of the proposal. An Immaterial Deviation will be processed as if no deviation had occurred. All proposals which meet the requirements of the “Mandatory” and “Mandatory Scored” Questions are considered “Responsive Proposals” at this point, and will be scored in accordance with the point allocation in “Scoring Criteria,” of this RFP.

The Proposer will receive a total technical score at the conclusion of the evaluation of the RFP Proposal (Bid) Factors.

9.4. Evaluating Cost Proposal and Total Combined Score

The cost proposals will be reviewed and scored in accordance with Section 10 – “Scoring Criteria.” To expedite the evaluation process, the City reserves the right to analyze the cost proposals independently, but at the same time the Evaluation Team is analyzing the technical proposals, provided neither the cost proposals nor the cost analysis is disclosed to the Evaluation Team until the Evaluation Team completes its initial evaluation and scoring of the RFP Proposal Factors.

1. Cost Scoring

The City may utilize lowest cost, lowest total cost, and total cost of ownership (TCO) or greatest savings to determine the most competitive cost proposal. The cost proposal may be scored on an overall basis or at the category/subcategory/line level (as applicable) relative to other proposals. The Proposer deemed to have the most competitive cost proposal overall, as determined by the City, will receive the maximum weighted score for the cost criteria. In the alternative, in the event the cost proposal is scored at the category, subcategory, or line level, the City may assign the maximum score per category/subcategory/line for the most competitive proposal at that level. Other proposals will receive a percentage of the weighted score based on the percentage differential between the most competitive cost proposal and the specific proposal in question.

2. Total Score

The Proposer’s cost score will be combined with the Proposer’s technical score to determine the Proposer’s overall score (or “total combined score”).

9.5. Local Preference in Purchasing or Contracting (City Code of Ordinances, Section 35.14)*

Except where otherwise provided by federal or state law, other funding source restrictions, or as otherwise set forth in the purchasing policy, the City shall give preference to local businesses in the following manner:

1. In purchasing of, or letting of contracts for procurement of, personal property, materials, contractual services, and construction of improvements to real property or existing structures for

which a request for proposals is developed with evaluation criteria, a local preference of the total score may be assigned as follows:

1. Local Businesses which meet all the criteria for a Local Business as set forth in this section (City Code of Ordinances, Section 35.14), shall be given a preference in the amount of five percent (5%) of the total score of the Local Business.
2. The City Procurement Management Division shall have the sole discretion to determine if a Contractor meets the definition of a "Local Business."

2. Limitations

1. The provisions of this section shall apply only to procurements which are above the formal bid threshold as set forth in the City Code and the City of Port St. Lucie Procurement Manual.
2. The provisions of this section shall not apply where prohibited by Federal or Florida law or where prohibited under the conditions of any grant.
3. The provisions of this ordinance shall not apply to any purchase exempted from the provisions of the City of Port St. Lucie Procurement Manual.
4. The provisions of this ordinance shall not apply to contracts made under the Consultants Competitive Negotiation Act (CCNA), Section 287.55, Florida Statutes.
5. The provisions of this section shall not apply to any procurement where the local nature of a business has been addressed through the scoring criteria.

*** Please review [City Code of Ordinances, Section 35.14](#), for the full governing ordinance.**

9.6. Negotiations of Proposals and/or Cost Factors

The objective of negotiations is to obtain the Proposer's best terms. PLEASE NOTE: NEGOTIATIONS ARE DISCRETIONARY; THEREFORE, THE CITY URGES THE PROPOSER (1) TO SUBMIT ITS BEST RESPONSE, AND (2) NOT TO ASSUME THE PROPOSER WILL BE GRANTED AN OPPORTUNITY TO NEGOTIATE.

1. Overview of Negotiations

After the Evaluation Team has scored the Proposers' proposals, the City may elect to enter into one or more rounds of negotiations with all Responsive and Responsible Proposers, or only those Proposers identified by the Evaluation Team as being in the competitive range. The competitive range will not be selected arbitrarily, and those Proposers included in the competitive range must have highly scored proposals.

After each round of negotiations (if any), the Proposer must submit revisions to its proposal factors, which revisions will be scored by the Evaluation Team in accordance with the same criteria used to

evaluate the initial responses from the Proposers. Proposers may be removed from further participation in the negotiation process in the event the Evaluation Team determines the proposer cannot be considered Responsive and Responsible or based on the competitive range as defined in “Competitive Range.”

The City reserves the right to proceed to award without further discussions after receipt of the initial proposals, in which case, negotiations and Proposal Revisions will not be required.

2. Negotiation Instructions

Listed below are the key action items related to negotiations. The City’s Negotiation Committee may consist of the City’s Evaluation Committee or may be comprised of different people. However, evaluation of proposals or revised proposals shall be completed only by the City’s Evaluation Committee.

a. Negotiation Invitation: Those Proposers identified by the Evaluation Committee to negotiate will be notified and invited to attend negotiations. Proposers will be notified in writing:

1. The general purpose and scope of the negotiations;
2. The anticipated schedule for the negotiations; and
3. The procedures to be followed for negotiations.

b. Confirmation of Attendance: Proposers who have been invited to participate in negotiations must confirm attendance.

c. Negotiations Round(s): One or more rounds of negotiations may be conducted with those Proposers identified by the City’s Evaluation Team.

3. Competitive Range

If the City elects to negotiate, the City may either (1) elect to negotiate with all Responsive and Responsible Proposers, (2) limit negotiations to those Proposers identified within the competitive range, or (3) limit negotiations to the number of Proposers with whom the City may reasonably negotiate as defined below. In the event the City elects to limit negotiations to those Proposers identified within the competitive range, the City will identify the competitive range by (1) ranking Proposers’ proposals from highest to lowest based on each Proposer’s Total Combined Score, and (2) then looking for breaks in the scores such that natural groupings of similar scores may be identified. In the event the City determines the number of Responsive and Responsible Proposers is so great that the City cannot reasonably conduct negotiations (which determination shall be solely at the City’s discretion and shall be conclusive), the City may elect to limit negotiations to the top three (3) ranked Proposers as determined by the Total Combined Score.

4. Negotiation Round Completion

As part of each round of negotiation, the City may or may not engage in verbal discussions with the Proposers. However, whether or not the City engages in verbal discussions, any revisions the Proposer elects to make to its response must be submitted in writing via email by the end date and time identified by the Issuing Officer. All revisions received by the due date and time will be evaluated and re-scored by the Evaluation Team in accordance with the same criteria used to evaluate the initial responses from the Proposers. Revisions which are not received prior to the due date and time cannot be considered; however, any Proposer failing to submit timely revisions will not be disqualified from consideration for award based on its final proposal as accepted by the City.

9.7. Selection and Award- Single Award

The City reserves the right to: (a) waive minor irregularities, variances, or non-material defects in a response; (b) reject any and all responses, in whole or in part; (c) request clarifications from Proposers; (d) request resubmissions from all Proposers; (e) award in whole, in part; or by line item; and (f) take any other action as permitted by law. The City reserves the right to provide for similar and/or additional services from other companies if the City so deems necessary. If the City elects to exercise this right, the Contract awarded under this solicitation shall remain in effect as for to all terms, agreements, and conditions without penalty or diminution of ongoing services as contained therein. Proposer agrees and understands that any Contract awarded pursuant to this solicitation shall not be construed as an exclusive arrangement and further agrees that the City may, at any time, secure similar or identical services, or award more than one Contract under this solicitation, at its sole option.

The Responsive and Responsible Proposer receiving the highest Total Combined Score and with whom the City is able to reach agreement as to contract terms will be selected for award.

9.8. Site Visits, Samples, and Oral Presentations

The City reserves the right to conduct site visits or to invite Proposers to present their proposal factors/technical solutions to the Evaluation Team. Unless prohibited by federal, state, county, local laws and/or ordinances, or an applicable grant, all Proposer requested presentations shall be performed in an in-person meeting. An oral presentation or product demonstration is not a negotiation and Proposers are not permitted to revise their responses as part of the presentation and/or demonstration. Cost proposals and related cost information must not be discussed during the oral presentation of the Proposer's technical solution. Nothing in this section shall prohibit the Negotiation Team from discussing both proposal factors and cost information during the negotiation process defined in Section "Negotiations of Proposals and/or Cost Factors." Samples of items, when required, must be furnished free of expense and, if not destroyed, will upon request, be returned at the Proposer's expense. Request for the return of samples must be made within thirty (30) days following opening of proposals. Each individual sample must be labeled with Proposer's name, RFP

number, and item number. Failure of Proposer to either deliver required samples or to clearly identify samples as indicated may be reason for rejection of the RFP. Unless otherwise indicated, samples should be delivered to the Procurement Management Division.

9.9. Public Award Announcement

The preliminary results of the evaluation will be announced through the public posting of a Notice of Intent to Award (“NOIA”) on the Electronic Bidding System. The NOIA is not notice of an actual Contract award; instead, the NOIA is notice of the City’s expected Contract award(s) pending resolution of the protest process period, pursuant to City Code of Ordinances, Section 35.15, and final approval by the City Council at a publicly noticed meeting. The NOIA (if any) will identify the apparent successful Contractor(s) and unsuccessful Contractor(s). NO CONTRACTOR SHOULD ASSUME PERSONAL NOTICE OF THE NOIA WILL BE PROVIDED BY THE CITY. INSTEAD, ALL CONTRACTORS SHOULD FREQUENTLY CHECK THE ELECTRONIC BIDDING SYSTEM FOR NOTICE OF THE NOIA.

10. Scoring Criteria

10.1. Phase 1

No.	Evaluation Criteria	Scoring Method	Weight (Points)
1.	Professional Qualifications of Firm	Points Based	30 (30% of Total)
2.	Professional Qualifications of Individual Staff to be Assigned to the City	Points Based	15 (15% of Total)
3.	Overall Cost to the City/Employees	Points Based	30 (30% of Total)
4.	Past Experience, References, Existing Contracts with Similar Scope of Services (Government Clients)	Points Based	20 (20% of Total)
5.	Location of Primary Firm (Bidder must hold a business tax receipt required by the City of Port St. Lucie) Local = 5%, In Florida = 4%, Outside Florida = 0%	Points Based	5 (5% of Total)

10.2. Presentation Criteria

No.	Evaluation Criteria	Scoring Method	Weight (Points)
1.	Mandatory Scored	Points Based	10 (100% of Total)

11. Contract Terms and Conditions

The Contract that the City expects to award as a result of this RFP will be based upon the RFP, the successful Proposer's final response as accepted by the City, and all applicable Contract terms and conditions, which can be downloaded from the Attachments Section listed as **Attachment A – Sample Contract**. The "successful Proposer's final response as accepted the City," shall mean: the final cost and technical proposals submitted by the awarded Proposer and any subsequent revisions to the awarded Proposer's cost and technical proposals and the Contract terms and conditions due to negotiations, written clarifications or changes made in accordance with the provisions of the RFP, and any other terms deemed necessary by the City, except that no objection or amendment by the Proposer to the RFP requirements or the Contract terms and conditions shall be incorporated by reference into the Contract unless the City has explicitly accepted the Proposer's objection or amendment in writing.

Please review all City attached documents and attached links prior to submitting a response to this RFP. Proposers should plan on all expressed requirements within this RFP and City attached documents and links contained in this posted solicitation as being included in any award as a result of this RFP. Therefore, all costs associated with complying with these requirements should be included in any pricing quoted by the Proposers. The City may supplement or revise Contract terms and conditions and/or service specific requirements before Contract execution.

Exception to Contract

By submitting a proposal, each Proposer acknowledges its acceptance of the RFP specifications, and the Contract terms and conditions without change. If a Proposer takes exception to a Contract provision or solicitation requirement, the Proposer must state the portion excepted, reason for the exception, and state the specific Contract language it proposes to include in place of the portion excepted. Any exceptions to the Contract must be uploaded and submitted as an attachment to the Proposer's response. Proposed exceptions must not conflict with or attempt to preempt mandatory requirements specified in the RFP.

In the event the Proposer is selected for potential award, the Proposer will be required to enter into discussions with the City to resolve any contractual differences before an award is made. These discussions are to be finalized and all exceptions resolved within the period of time identified in the Schedule of Events. Failure to resolve any contractual issues will lead to rejection of the Proposer. The City reserves the right to proceed to discussions with the next best ranked Proposer.

The City reserves the right to modify the Contract to be consistent with the apparent successful offer, and to negotiate other modifications with the apparent successful Proposer. Exceptions that materially change the terms or the requirements of the RFP may be deemed non-Responsive by the City, in its sole discretion, and rejected. Contract exceptions which grant the Proposer an impermissible competitive advantage, as determined by the City, in its sole discretion, will be

rejected. If there is any question whether a particular contract exception would be permissible, the Proposer is strongly encouraged to inquire via written question submitted to the Issuing Officer prior to the deadline for submitting written questions as defined by the Schedule of Events.

Order of Preference

In the case of any inconsistency or conflict among the specific provisions of the executed contract (including any amendments accepted by both the City and the Proposer attached hereto), the RFP (including any subsequent addenda and written responses to Proposers' questions), and the Proposer's Response, any inconsistency or conflict shall be resolved as follows:

- (i)** First, by giving preference to the specific provisions of the executed Contract.
- (ii)** Second, by giving preference to the specific provisions of the RFP.
- (iii)** Third, by giving preference to the specific provisions of the Proposer's Response, except that objections or amendments by a Proposer that have not been explicitly accepted by the City in writing shall not be included in the Contract and shall be given no weight or consideration.

12. List of RFP Documents

The following documents make up this RFP. Please see Section 3 – “Instructions to Proposers,” for instructions and Section 13 - "Vendor Submission Requirements and Attestations," on how to access the following documents. Any difficulty locating or accessing the following documents should be immediately reported to the Issuing Officer.

2. Attachment A - Sample Contract

3. Mandatory Documents - see requirements in Section 3 - "Instructions to Proposers," and the required attachments listed in Section 13 - "Vendor Submission Requirements and Attestations":

- Contractor’s General Information Worksheet, and
- E-Verify Form, and
- Non-Collusion Affidavit, and
- Supplier Location Certification (Local vendors Only), and
- Copy of W-9 (Vendor to provide), and
- Copy of Certificate of Insurance (Vendor to provide), and
- Copy of your licenses(s) or certification(s) for this type of work; or in compliance with Chapter 489, Florida Statutes, a copy of the certificate issues by the State of Florida (Vendor to provide).

Electronic confirmation for the following forms:

- Cone of Silence and Communication Document, and
- Drug Free Workplace, and
- Contractor's Code of Ethics, and
- Affidavit of Nongovernment Entity Anti-Human Trafficking Laws. and
- Vendor Scrutinized Companies List Certification.

****Any documents indicated in Section 6.3 - "Mandatory Requirements," of this RFP must be uploaded into the project as a part of the response by the Contractor. Failure to supply the completed document(s) will deem the Contractor as Non-Responsive.**

13. Vendor Submission Requirements and Attestations

13.1. Mandatory Forms

*Proposal Upload**

Upload proposal according to the format indicated in Section 3. Instructions to Proposers.

*Response required

*Contractor's General Information Worksheet**

It is understood and agreed that the following information is to be used by the City to determine the qualifications of prospective Contractor to perform the work required. The Contractor waives any claim against the City that might arise with respect to any decision concerning the qualifications of the Contractor.

The undersigned attests to the truth and accuracy of all statements made on this questionnaire. Also, the undersigned hereby authorizes any public official, Engineer, Surety, bank, material or equipment manufacturer, or distributor, or any person, firm or corporation to furnish the City any pertinent information requested by the City deemed necessary to verify the information on this questionnaire.

Please download the below documents, complete, and upload.

- [PSL- Consultant's General I...](#)

*Response required

*E-Verify Form **

Please download the below documents, complete, and upload.

- [E-Verify_Form.pdf](#)

*Response required

*Non-Collusion Affidavit**

Please download the below documents, complete, and upload.

- [Non-Collusion_Affidavit-fil...](#)

*Response required

Supplier Location Certification

Please download the below documents, complete, and upload.

*Copy of Certificate of Insurance**

*Response required

*Copy of Licenses or Certifications**

*Response required

13.2. Electronic Confirmation

*Cone of Silence **

To ensure fair consideration is given for all Proposers, it must be clearly understood that upon release of the proposal and during the proposal process, firms and their employees of related companies as well as paid or unpaid personnel acting on their behalf shall not contact or participate in any type of contact with City employees, department heads or elected officials, up to and including the Mayor and City Council. The “Cone of Silence” is in effect for this solicitation from the date the solicitation is advertised on the OpenGov Portal, until the time an award decision has been approved by City Council and fully executed by all parties. Information about the Cone of Silence can be found under the City Code of Ordinances, Section 35.13. Contact with anyone other than the Issuing Officer may result in the vendor being disqualified. All contact must be coordinated through the Issuing Officer, for the procurement of these services.

☐ Please confirm

*Response required

*Drug Free Workplace**

The undersigned Contractor in accordance with section 287.087, Florida Statutes, hereby certifies that they comply fully with the below requirements.

1. Publish a statement notifying employees that the unlawful manufacture, distribution, dispensing, possession, or use of a controlled substance is prohibited in the workplace and specifying the actions that will be taken against employees for violations of such prohibition.
2. Inform employees about the dangers of drug abuse in the workplace, the business's policy of maintaining a drug-free workplace, any available drug counseling, rehabilitation, and employee assistance programs, and the penalties that may be imposed upon employees for drug abuse violations.
3. Give each employee engaged in providing the commodities or contractual services that are under proposal a copy of the statement specified in subsection (1).
4. In the statement specified in subsection (1), notify the employees that, as a condition of working on the commodities or contractual services that are under proposal, the employee will abide by the terms of the statement and will notify the employer of any conviction of, or plea of guilty or nolo contendere to, any violation of Chapter 893 Florida Statutes or of any controlled substance law of the

United States or any state, for a violation occurring in the workplace no later than five (5) days after such conviction.

5. Impose a sanction on, or require the satisfactory participation in a drug abuse assistance or rehabilitation program if such is available in the employee's community, by any employee who is so convicted.

6. Make a good faith effort to continue to maintain a drug-free workplace through implementation of this section.

☐ Please confirm

*Response required

*Contractor's Code of Ethics**

The City of Port St Lucie ("City"), through its Procurement Management Division ("Procurement Management Division") is committed to a procurement process that fosters fair and open competition, is conducted under the highest ethical standards and enjoys the complete confidence of the public. To achieve these purposes, Procurement Management Division requires each vendor who seeks to do business with the City to subscribe to this Contractor's Code of Ethics.

◆ A Contractor's bid or proposal will be competitive, consistent and appropriate to the bid documents.

◆ A Contractor will not discuss or consult with other Vendors intending to bid on the same Contract or similar City Contract for the purpose of limiting competition. A Vendor will not make any attempt to induce any individual or entity to submit or not submit a bid or proposal.

◆ Contractor will not disclose the terms of its bids or proposal, directly or indirectly, to any other competing Vendor prior to the bid or proposal closing date.

◆ Contractor will completely perform any Contract awarded to it at the contracted price pursuant to the terms set forth in the Contract.

◆ Contractor will submit timely, accurate and appropriate invoices for goods and/or services actually performed under the Contract.

◆ Contractor will not offer or give any gift, item or service of value, directly or indirectly, to a City employee, City official, employee family member or other vendor contracted by the City.

◆ Contractor will not cause, influence or attempt to cause or influence, any City employee or City Official, which might tend to impair his/her objectivity or independence of judgment; or to use, or

attempt to use, his/her official position to secure any unwarranted privileges or advantages for that Vendor or for any other person.

◆ Contractor will disclose to the City any direct or indirect personal interests a City employee or City official holds as it relates to a Vendor contracted by the City.

◆ Contractor must comply with all applicable laws, codes or regulations of the countries, states and localities in which they operate. This includes, but is not limited to, laws and regulations relating to environmental, occupational health and safety, and labor practices. In addition, Contractor must require their suppliers (including temporary labor agencies) to do the same. Contractor must conform their practices to any published standards for their industry. Compliance with laws, regulations and practices include, but are not limited to, the following:

- o Obtaining and maintaining all required environmental permits. Further, Contractor will endeavor to minimize natural resource consumption through conservation, recycling and substitution methods.

- o Providing workers with a safe working environment, which includes identifying and evaluating workplace risks and establishing processes for which employee can report health and safety incidents, as well as providing adequate safety training.

- o Providing workers with an environment free of discrimination, harassment and abuse, which includes establishing a written antidiscrimination and anti-bullying/harassment policy, as well as clearly noticed policies pertaining to forced labor, child labor, wage and hours, and freedom of association.

DISCLAIMER: This Code of Ethics is intended as a reference and procedural guide to Contractors. The information it contains should not be interpreted to supersede any law or regulation, nor does it supersede the applicable Contractor Contract. In the case of any discrepancies between it and the law, regulation(s) and/or contractor contract, the law, regulatory provision(s) and/or vendor contract shall prevail.

☐ Please confirm

*Response required

*Affidavit of Nongovernment Entity Anti-Human Trafficking Laws**

In accordance with section 787.06(13), Florida Statutes, the representative of the nongovernmental entity bidder ("Entity"), attests under penalty of perjury that the Entity does not use coercion for labor or services as defined in section 787.06.

☐ Please confirm

*Response required

*Vendor Scrutinized Companies List Certification**

Sections [287.135](#) and [215.473](#), Florida Statutes, prohibit Florida municipalities from contracting with companies, for goods or services over \$1,000,000 that are on either the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List, or to engage in any Business operations with Cuba or Syria. Sections 287.135 and 215.4725 also prohibit Florida municipalities from contracting with companies, for goods or services in any amount that are on the list of Scrutinized Companies that Boycott Israel.

The list of "Scrutinized Companies" is created pursuant to Section 215.473, Florida Statutes. A copy of the current list of "Scrutinized Companies" can be found at the following link:

https://www.sbafla.com/media/mqodaonn/2024_12_17_-israel-scrutinized-companies-list-for-web.pdf

As the person authorized to sign on behalf of the Respondent Vendor, I hereby certify that the company identified above in the section entitled "Respondent Vendor Name" is not listed on either the Scrutinized Companies with Activities in Sudan List; or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List; is not participating in a boycott of Israel; and does not have any business operations with Cuba or Syria. I understand that pursuant to Sections 287.135 and 215.473, Florida Statutes, the submission of a false certification may subject the Respondent Vendor to civil penalties, attorney's fees, and/or costs.

I understand and agree that the City may immediately terminate any contract resulting from this solicitation upon written notice if the company referenced above are found to have submitted a false certification or any of the following occur with respect to the company or a related entity: (i) for any contract for goods or services in any amount of monies, it has been placed on the Scrutinized Companies that Boycott Israel List, or is engaged in a boycott of Israel, or (ii) for any contract for goods or services of one million dollars (\$1,000,000) or more, it has been placed on the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List, or it is found to have been engaged in business operations in Cuba or Syria.

☐ Please confirm

*Response required

*I certify that I have read, understood and agree to the terms in this solicitation, and that I am authorized to submit this response on behalf of my company.**

☐ Please confirm

*Response required

Request For Proposal (RFP) #20240083

Title: Retirement Plan Consulting Services (Investment Performance Monitoring and Advisory Services for 401A, 457B, RHS, and OPEB)

401(a) Investment Options

Ticker	Investment Name	Asset Class	Category
STYJX	Allspring Core Plus Bond Fund R6	Bond	Intermediate Core-Plus Bond
WFPRX	Allspring Special Mid Cap Value R6	U.S. Stock	Mid-Cap Value
ASVYX	American Century® Small Cap Value Y	U.S. Stock	Small Value
RWMGX	American Funds Washington Mutual Inv R6	U.S. Stock	Large Blend
RFTTX	American Funds 2010 Target Date Ret R6	Balanced/Asset Allocation	Target-Date 2000-2010
RFJTX	American Funds 2015 Target Date Ret R6	Balanced/Asset Allocation	Target-Date 2015
RRCTX	American Funds 2020 Target Date Ret R6	Balanced/Asset Allocation	Target-Date 2020
RFDTX	American Funds 2025 Target Date Ret R6	Balanced/Asset Allocation	Target-Date 2025
RFETX	American Funds 2030 Target Date Ret R6	Balanced/Asset Allocation	Target-Date 2030
RFFTXX	American Funds 2035 Target Date Ret R6	Balanced/Asset Allocation	Target-Date 2035
RFGTX	American Funds 2040 Target Date Ret R6	Balanced/Asset Allocation	Target-Date 2040
RFHTX	American Funds 2045 Target Date Ret R6	Balanced/Asset Allocation	Target-Date 2045
RFITX	American Funds 2050 Target Date Ret R6	Balanced/Asset Allocation	Target-Date 2050
RFKTX	American Funds 2055 Target Date Ret R6	Balanced/Asset Allocation	Target-Date 2055
RFUTX	American Funds 2060 Target Date Ret R6	Balanced/Asset Allocation	Target-Date 2060
RFVTX	American Funds 2065 Target Date Ret R6	Balanced/Asset Allocation	Target-Date 2065+
HRAUX	Carillon Eagle Mid Cap Growth R6	U.S. Stock	Mid-Cap Growth
CSZIX	Cohen & Steers Real Estate Securities Z	Specialty	Real Estate
DOXGX	Dodge & Cox Stock Class X	U.S. Stock	Large Value
FIKHX	Fidelity Advisor Technology Z	Specialty	Technology
FLCNX	Fidelity Contrafund® K6	U.S. Stock	Large Growth
FPADX	Fidelity Emerging Markets Index	International/Global Stock	Diversified Emerging Mkts
FSPSX	Fidelity International Index	International/Global Stock	Foreign Large Blend
FSMDX	Fidelity Mid Cap Index	U.S. Stock	Mid-Cap Blend
FPKFX	Fidelity Puritan® K6	Balanced/Asset Allocation	Moderate Allocation
FSSNX	Fidelity Small Cap Index	U.S. Stock	Small Blend
FXNAX	Fidelity US Bond Index	Bond	Intermediate Core Bond
FXAIX	Fidelity 500 Index	U.S. Stock	Large Blend
OEGIX	Invesco Discovery Mid Cap Growth R6	U.S. Stock	Mid-Cap Growth
OGLIX	Invesco Global Opportunities R6	International/Global Stock	Global Small/Mid Stock
OGLIX	Invesco Global R6	International/Global Stock	Global Large-Stock Growth
BXHYX	MassMutual High Yield Y	Bond	High Yield Bond
MDIZX	MFS International Diversification R6	International/Global Stock	Foreign Large Blend
	MissionSquare Brokerage	Specialty	Brokerage
--	MissionSquare PLUS Fund R10	Stable Value/Cash Management	Stable Value
--	MissionSquare Retirement IncomeAdv R5	Guaranteed Lifetime Income	Guaranteed Lifetime Income
PIMIX	PIMCO Income Institutional	Bond	Multisector Bond
PRUFX	T Rowe Price® Growth Stock I	U.S. Stock	Large Growth
VMRXX	Vanguard Prime Money Market Admiral	Stable Value/Cash Management	Money Market Taxable
VEVRX	Victory Sycamore Established Value R6	U.S. Stock	Mid-Cap Value

457(b) Investment Options

Ticker	Investment Name	Asset Class	Category
STYJX	Allspring Core Plus Bond Fund R6	Bond	Intermediate Core-Plus Bond
WFPRX	Allspring Special Mid Cap Value R6	U.S. Stock	Mid-Cap Value
ASVYX	American Century® Small Cap Value Y	U.S. Stock	Small Value
RWMGX	American Funds Washington Mutual Inv R6	U.S. Stock	Large Blend
RFTTX	American Funds 2010 Target Date Ret R6	Balanced/Asset Allocation	Target-Date 2000-2010
RFJTX	American Funds 2015 Target Date Ret R6	Balanced/Asset Allocation	Target-Date 2015
RRCTX	American Funds 2020 Target Date Ret R6	Balanced/Asset Allocation	Target-Date 2020
RFDTX	American Funds 2025 Target Date Ret R6	Balanced/Asset Allocation	Target-Date 2025
RFETX	American Funds 2030 Target Date Ret R6	Balanced/Asset Allocation	Target-Date 2030
RFFTXX	American Funds 2035 Target Date Ret R6	Balanced/Asset Allocation	Target-Date 2035
RFGTXX	American Funds 2040 Target Date Ret R6	Balanced/Asset Allocation	Target-Date 2040
RFHTXX	American Funds 2045 Target Date Ret R6	Balanced/Asset Allocation	Target-Date 2045
RFITXX	American Funds 2050 Target Date Ret R6	Balanced/Asset Allocation	Target-Date 2050
RFKTX	American Funds 2055 Target Date Ret R6	Balanced/Asset Allocation	Target-Date 2055
RFUTXX	American Funds 2060 Target Date Ret R6	Balanced/Asset Allocation	Target-Date 2060
RFVTXX	American Funds 2065 Target Date Ret R6	Balanced/Asset Allocation	Target-Date 2065+
HRAUX	Carillon Eagle Mid Cap Growth R6	U.S. Stock	Mid-Cap Growth
CSZIX	Cohen & Steers Real Estate Securities Z	Specialty	Real Estate
DOXGX	Dodge & Cox Stock Class X	U.S. Stock	Large Value
FIKHX	Fidelity Advisor Technology Z	Specialty	Technology
FLCNX	Fidelity Contrafund® K6	U.S. Stock	Large Growth
FPADX	Fidelity Emerging Markets Index	International/Global Stock	Diversified Emerging Mkts
FSPSX	Fidelity International Index	International/Global Stock	Foreign Large Blend
FSMDX	Fidelity Mid Cap Index	U.S. Stock	Mid-Cap Blend
FPKFX	Fidelity Puritan® K6	Balanced/Asset Allocation	Moderate Allocation
FSSNX	Fidelity Small Cap Index	U.S. Stock	Small Blend
FXNAX	Fidelity US Bond Index	Bond	Intermediate Core Bond
FXAIX	Fidelity 500 Index	U.S. Stock	Large Blend
OEGIX	Invesco Discovery Mid Cap Growth R6	U.S. Stock	Mid-Cap Growth
OGIIX	Invesco Global Opportunities R6	International/Global Stock	Global Small/Mid Stock
OGLIX	Invesco Global R6	International/Global Stock	Global Large-Stock Growth
BXHYX	MassMutual High Yield Y	Bond	High Yield Bond
MDIZX	MFS International Diversification R6	International/Global Stock	Foreign Large Blend
	MissionSquare Brokerage	Specialty	Brokerage
--	MissionSquare PLUS Fund R10	Stable Value/Cash Management	Stable Value
--	MissionSquare Retirement IncomeAdv R5	Guaranteed Lifetime Income	Guaranteed Lifetime Income
	MissionSquare Roth Brokerage	Specialty	Brokerage
PIMIX	PIMCO Income Institutional	Bond	Multisector Bond
PRUFX	T Rowe Price® Growth Stock I	U.S. Stock	Large Growth
VMRXX	Vanguard Prime Money Market Admiral	Stable Value/Cash Management	Money Market Taxable
VEVRX	Victory Sycamore Established Value R6	U.S. Stock	Mid-Cap Value

401(a) Current Funds and Assets Held in Each Fund

* cumulative totals amongst three 401(a) plans

Stable Value/Cash Management	
MissionSquare PLUS Fund R10	\$10,548,257.88
Vanguard Prime Money Market Admiral	\$802,060.29
Bond	
Allspring Core PLUS Bond Fund R6	\$4,545,637.68
Fidelity US Bond Index	\$2,451,193.15
Massmutual High Yield Y	\$389,182.32
PIMCO Income Institutional	\$353,674.22
Guaranteed Lifetime Income	
MissionSquare Retirement Incomeadv R5	\$6,794,559.33
Balanced/Asset Allocation	
American Funds 2030 Target Date Ret R6	\$10,937,494.51
American Funds 2035 Target Date Ret R6	\$10,224,846.67
American Funds 2045 Target Date Ret R6	\$6,734,973.58
American Funds 2040 Target Date Ret R6	\$7,548,794.77
American Funds 2025 Target Date Ret R6	\$7,870,928.54
American Funds 2050 Target Date Ret R6	\$3,425,685.31
American Funds 2020 Target Date Ret R6	\$7,325,306.09
American Funds 2055 Target Date Ret R6	\$2,593,015.25
Fidelity Puritan K6	\$858,769.57
American Funds 2015 Target Date Ret R6	\$210,203.58
American Funds 2060 Target Date Ret R6	\$1,906,569.89
American Funds 2065 Target Date Ret R6	\$112,317.88

American Funds 2010 Target Date Ret R6	\$2,338.24
U.S. Stock	
Fidelity 500 Index	\$9,044,814.69
Fidelity Contrafund K6	\$1,633,080.24
Fidelity Mid Cap Index	\$1,801,017.99
T Rowe Price Growth Stock I	\$1,676,095.57
American Century Small Cap Value Y	\$776,521.86
Fidelity Small Cap Index	\$1,208,466.27
Allspring Special Mid Cap Value R6	\$207,558.54
Dodge & Cox Stock Class X	\$1,184,462.84
American Funds Washington Mutual Inv R6	\$1,086,860.13
Carillon Eagle Mid Cap Growth R6	\$657,588.91
Victory Sycamore Established Value R6	\$445,144.88
Invesco Discovery Mid Cap Growth R6	\$127,024.72
International/Global Stock	
Fidelity International Index	\$3,614,616.00
MFS International Diversification R6	\$2,040,237.86
Fidelity Emerging Markets Index	\$1,494,426.37
Invesco Global R6	\$277,909.94
Invesco Global Opportunities R6	\$16,908.61
Specialty	
Fidelity Advisor Technology Z	\$1,226,684.03
Cohen & Steers Real Estate Securities Z	\$919,617.43
MissionSquare Brokerage	\$621,862.77
401(a) Total	\$115,696,708.40

457(b) Current Funds and Assets Held in Each Fund

Investments	Balance
Stable Value/Cash Management	
MissionSquare PLUS Fund R10	\$7,659,876.04
Vanguard Prime Money Market Admiral	\$546,782.76
Bond	
Allspring Core PLUS Bond Fund R6	\$2,914,045.37
Fidelity US Bond Index	\$1,854,734.24
PIMCO Income Institutional	\$418,577.10
Massmutual High Yield Y	\$406,879.00
Guaranteed Lifetime Income	
MissionSquare Retirement Incomeadv R5	\$2,782,490.42
Balanced/Asset Allocation	
American Funds 2030 Target Date Ret R6	\$6,345,437.93
American Funds 2035 Target Date Ret R6	\$4,754,517.57
American Funds 2020 Target Date Ret R6	\$3,661,146.27
American Funds 2025 Target Date Ret R6	\$3,650,611.46
American Funds 2050 Target Date Ret R6	\$2,404,965.08
American Funds 2040 Target Date Ret R6	\$2,236,029.38
American Funds 2045 Target Date Ret R6	\$2,189,384.04
American Funds 2055 Target Date Ret R6	\$992,606.97
Fidelity Puritan K6	\$742,898.64
American Funds 2060 Target Date Ret R6	\$690,356.45
American Funds 2015 Target Date Ret R6	\$72,374.18
American Funds 2065 Target Date Ret R6	\$3,944.15

U.S. Stock

Fidelity 500 Index	\$6,272,322.80
Fidelity Contrafund K6	\$1,307,980.55
T Rowe Price Growth Stock I	\$1,293,015.71
Fidelity Mid Cap Index	\$1,084,946.11
Dodge & Cox Stock Class X	\$809,353.43
Fidelity Small Cap Index	\$798,272.51
American Funds Washington Mutual Inv R6	\$658,545.00
American Century Small Cap Value Y	\$620,444.55
Carillon Eagle Mid Cap Growth R6	\$460,689.98
Invesco Discovery Mid Cap Growth R6	\$347,427.63
Allspring Special Mid Cap Value R6	\$268,252.60
Victory Sycamore Established Value R6	\$130,961.85

International/Global Stock

Fidelity International Index	\$2,009,333.71
MFS International Diversification R6	\$1,268,115.52
Fidelity Emerging Markets Index	\$894,624.88
Invesco Global R6	\$122,325.35
Invesco Global Opportunities R6	\$36,317.33

Specialty

MissionSquare Brokerage	\$2,794,044.88
Cohen & Steers Real Estate Securities Z	\$516,672.09
Fidelity Advisor Technology Z	\$386,983.35

Total	\$66,408,286.88
-------	-----------------

City of Port St. Lucie
Retirement Plans
Investment Policy Statement

I. Scope of Investment Policy Statement

The Investment Policy Statement (the “IPS”) reflects the investment objectives and guidelines of the City of Port St. Lucie Retirement Plans (the “Plan”).

II. Purpose of Investment Policy Statement

The purpose of this IPS is to provide guidelines and objectives for the investment options provided to the Plan’s Participants (the “Participants”), and to assist the Plan Sponsor (the “Sponsor”) in effectively selecting, evaluating, and monitoring the investment options available under the Plan. The Sponsor will delegate and outsource its responsibilities under the Plan solely in the best interests of Plan’s participants and beneficiaries. The Plan is intended to operate in accordance with all applicable state and federal laws and the regulations there under. Although the Plan is not subject to ERISA (Employee Retirement Income Security Act of 1974), the Sponsor may apply or rely upon for guidance all or a portion of the regulations under ERISA Section 401(c) or other similar sections.

The IPS is intended to assist the Plan’s fiduciaries by helping them make prudent investment decisions. The purpose of this Investment Policy Statement is to:

1. Define the Plan’s investment objectives and guidelines;
2. Describe the criteria, objectives and procedures for selecting the Plan’s investment options; and
3. Establish criteria to monitor and evaluate investment performance.

Consistent with the IPS purpose, the Plan will establish investment goals which the investment advisor shall use to select and monitor the investment options, in furtherance of the following general goals:

1. Establish opportunities for Plan participants to accumulate retirement earnings.
2. Provide the Plan participants with a wide range of investment options with differing risk and return characteristics that may materially affect the potential return and risk level of a participant's account and provide for diversification.
3. Provide available investment options at a reasonable cost.
4. Provide information and educational opportunities to enable participants to make informed investment choices.

Plan participants are responsible for their own investment decisions. The Sponsor will strive to provide a suitable range of investment options, allowing participants to invest in accordance with

their own retirement goals, risk tolerances and investment time horizons. Because of the broad range of ages, the Sponsor will select a diverse number of investment options with the intention of creating the potential for participants to select investment options that meet individual needs and risk tolerances. Specifically, for each investment option the Policy will provide:

1. Criteria for selecting, monitoring and replacing investment options.
2. An understanding of the return expectations.
3. An understanding of the associated risks.

III. Duties and Responsibilities

A. Sponsor (City of Port St. Lucie)

The ultimate decision-making responsibility regarding the administration of the Plan belongs to the City of Port St. Lucie. The Sponsor is responsible for:

1. Prepare/Maintain the IPS.
2. Provide a diversified investment menu for the participants.
3. Establish criteria for making prudent selection and evaluation of investment options.
4. Control and monitor associated expenses.
5. Monitor and supervise service providers.
6. Avoid prohibited transactions and conflicts of interest or take action to correct any such transactions.
7. Establish participant communication and education standards.

The sponsor has authority under the Plan to engage investment professionals to assist in meeting its responsibilities to the Plan and the Participants.

B. Investment Advisor (the “Consultant”)

The Consultant shall assist the Sponsor in establishing the IPS; including the objectives and guidelines for the investment options, selecting options, reviewing fund managers and retirement plan service providers, measuring and evaluating investment performance and risk; and other tasks deemed appropriate by the Sponsor. Such duties of the Consultant shall:

1. Exercise the same standard of care, skill prudence and due diligence used under a similar circumstance that an experienced investment professional, acting in a similar capacity and fully familiar with such matters, would use for similar retirement plans with similar goals in accordance and compliance with all applicable laws, rules and regulations.
2. Monitor investment funds in accordance with the IPS.
3. Provide ongoing guidance in the selection of investment funds.
4. Report absolute and comparative performance and adherence to policy guidelines.

C. Recordkeeper/Custodian

The recordkeeper/custodian is responsible for collecting and holding Plan assets in trust for the exclusive purpose of providing benefits for the Plan’s participants and beneficiaries.

D. Investment or Fund Manager (the “Manager”)

As discretionary advisors, the Managers are to make all investment decisions for the assets placed within their respective mutual funds. Discretionary investment management includes decisions to buy, sell or hold securities and to alter asset allocation with the parameters established in the mutual fund prospectus. The manager must be a Registered Investment Advisor under the Investment Advisors Act of 1940 or be exempt as part of a bank or insurance company.

IV. Investment Policy Statement

In a retirement plan that permits participants to select among a menu of investment options, the Plan participants bear the ultimate risk and responsibility for their account investment elections and the result of the investment performance on their account balance over time. The IPS is the starting point that establishes a range of investment options and a means to monitor and judge suitability over time.

V. Administrative & Compliance Objectives

A. To comply with all fiduciary, prudence and due diligence requirements that experienced investment professionals would utilize, as well as with all applicable laws, rules, and regulations from various local, state, federal and international political entities that may impact Plan assets;

B. To (1) provide participants with at least three investment options with different risk/return profiles; (2) provide participants Target Date options and Risk Based portfolios; (3) provide participants with sufficient information so that the participant can make an informed decision about his or her selection of investment option(s); and (4) permit participants to change investment options on a daily basis;

C. To have the ability to pay all benefit and expense obligations when due; and

D. To control and account for all costs of administering and managing the Plan.

VI. Investment Objectives and Selection Criteria

A. Asset Classes and Benchmarks:

1. Offer a Variety of Time Horizons
2. Offer a Variety of Risk Spectrums

The City of Port St. Lucie, in consultation with the Investment Advisor, upon reviewing the long-term performance characteristics of various asset classes, and also focusing on balancing the overall risks and rewards of all classes combined, has selected the following asset classes:

- Stable Value
- Target Date Funds
- Lifestyle/Allocation Funds
- Large Cap Equities
- Mid Cap Equities
- Small Cap Equities
- Real Estate Investment Trusts
- Foreign/Global Equities
- Emerging Markets
- Core Bonds
- High Yield Bonds
- Specialty Funds
- Money Market Funds

Asset classes may be added or deleted as market conditions dictate. These decisions must be approved by the Sponsor.

B. Investment Selection Criteria

1. A minimum performance track record: The investment option must have a reasonable performance record, typically a minimum of 3 years.
2. An historical return relative to its peers: The investment option should have above average returns (to 50th percentile or better) compared to its peers over a trailing performance period of three to five years.
3. The volatility: The amount of risk (volatility) of each investment option should not be more than 20% higher than its benchmark over 3- and 5-year time periods.
4. The investment manager's tenure: The investment manager or management team should have a reasonably consistent tenure, typically a minimum of 3 years, to ensure that past performance is attributed to the current management team.
5. Consistency of investment style: The investment option's style or objectives should be consistent over time. A reasonable level of style purity is necessary so that participants can better diversify their investment options.
6. Expenses: the investment option should have reasonable expenses when compared to like-type funds.
7. Daily valuation: Each investment option must be valued daily.

Market conditions may warrant short term exceptions to the above requirements. The Consultant will make recommendations for exceptions when appropriate. Any reference for comparative purposes to peers or benchmark will mean the weighted average of such, where applicable for the portfolios.

VII. Performance Monitoring

The Sponsor will review the results of all investments at least quarterly. During such reviews, The Sponsor will consider the performance of each fund or manager against its appropriate benchmark and peer group. The Sponsor will also be aware that the ongoing review and analysis of each fund shall be similar to the due diligence implemented during

the initial selection process. The Sponsor will continually monitor the performance of the funds, and at its discretion may take corrective action and replace any fund at any time. A formal fund evaluation may be initiated if any extraordinary event occurs that could interfere with the fund's ability to fulfill its role in the future, or if a fund fails to achieve predetermined performance objectives over the predetermined time period. The criteria for evaluating a fund's performance are as follows:

A. Primary Factors

1. Bottom quartile peer group rank over four (4) consecutive quarters as compared to the fund's peer group (comparable investment universe).
2. Rolling returns in the bottom 50th percentile for any three-year (3) period or five-year period (5).

B. Additional Factors

1. Management changes;
2. Significant change in alpha;
3. Significant change in beta;
4. Significant increase in expense ratio; or
5. Other significant events.

C. Watch List

1. Failure to meet established criteria will result in a fund(s) being placed on "watch list" for further analysis and monitoring.

VIII. Plan Evaluation

The Sponsor shall review and evaluate, no less than quarterly, fund conformance to the IPS and whether each manager continues to conform to the criteria outlined in the previous section, specifically;

A. Advisor Review

1. Material change in organization; or
2. Legal, SEC and/or other regulatory proceedings.

The Sponsor shall review and evaluate at least annually, all costs associated with the management of the Plan's investment program, including the following:

B. Management Cost Review

1. Expense ratios;
2. Administrative fees.

IX. Acknowledgement of Master Policy

By acknowledging in writing the receipt of the IPS statement, the Sponsor agrees to its terms and conditions. The signature below affirm that the Investment Policy Statement has been read, understood and accepted.

Stephen Okun Finance Director
City of Port St. Lucie (Name & Title)

SSC
City of Port St. Lucie (Signature & Date)

City of Port St. Lucie
RHS Investment Options

Investment Name	Asset Class	Category
MissionSquare Aggressive Opportun S3	U.S. Stock	Mid-Cap Growth
MissionSquare Broad Market Index S3	U.S. Stock	Large Blend
MissionSquare Core Bond Index S3	Bond	Intermediate Core Bond
MissionSquare Emerging Markets S3	International/Global Stock	Diversified Emerging Mkts
MissionSquare Equity Income S3	U.S. Stock	Large Value
MissionSquare Growth & Income S3	U.S. Stock	Large Blend
MissionSquare Growth S3	U.S. Stock	Large Growth
MissionSquare High Yield S3	Bond	High Yield Bond
MissionSquare Inflation Focused S3	Bond	Inflation-Protected Bond
MissionSquare International S3	International/Global Stock	Foreign Large Blend
MissionSquare Low Duration Bond S3	Bond	Short-Term Bond
MissionSquare Mid/Small Co Index S3	U.S. Stock	Small Blend
MissionSquare MP Conservative Growth S3	Balanced/Asset Allocation	Moderately Conservative Allocation
MissionSquare MP Global Equity Grwth S3	Balanced/Asset Allocation	Aggressive Allocation
MissionSquare MP Long-Term Growth S3	Balanced/Asset Allocation	Moderately Aggressive Allocation
MissionSquare MP Traditional Growth S3	Balanced/Asset Allocation	Moderate Allocation
MissionSquare Overseas Equity Index S3	International/Global Stock	Foreign Large Blend
MissionSquare PLUS Fund S3	Stable Value/Cash Management	Stable Value
MissionSquare Retirement Target Inc S3	Balanced/Asset Allocation	Target-Date Retirement
MissionSquare Retirement Target 2015 S3	Balanced/Asset Allocation	Target-Date 2015
MissionSquare Retirement Target 2020 S3	Balanced/Asset Allocation	Target-Date 2020
MissionSquare Retirement Target 2025 S3	Balanced/Asset Allocation	Target-Date 2025
MissionSquare Retirement Target 2030 S3	Balanced/Asset Allocation	Target-Date 2030
MissionSquare Retirement Target 2035 S3	Balanced/Asset Allocation	Target-Date 2035
MissionSquare Retirement Target 2040 S3	Balanced/Asset Allocation	Target-Date 2040
MissionSquare Retirement Target 2045 S3	Balanced/Asset Allocation	Target-Date 2045
MissionSquare Retirement Target 2050 S3	Balanced/Asset Allocation	Target-Date 2050
MissionSquare Retirement Target 2055 S3	Balanced/Asset Allocation	Target-Date 2055
MissionSquare Retirement Target 2060 S3	Balanced/Asset Allocation	Target-Date 2060
MissionSquare Select Value S3	U.S. Stock	Mid-Cap Value
MissionSquare Small Cap Discovery S3	U.S. Stock	Small Blend
MissionSquare 500 Stock Index S3	U.S. Stock	Large Blend



City of Port St. Lucie
Procurement Management Division
Nathaniel Rubel, Assistant Director
121 SW Port St. Lucie Blvd., Port St. Lucie, FL 34984
(772) 871-5223

ADDENDA REPORT
RFP No. 20240083

Retirement Plan Consulting Services (Investment Performance Monitoring and
Advisory Services for 401A, 457B, RHS, and OPEB)

RESPONSE DEADLINE: April 14, 2025 at 10:00 am

Monday, June 30, 2025

Addenda Issued:

Addendum #1

Mar 31, 2025 9:24 AM

Retirement Plan Investment Options and Investment Policy Statement

Attachments:

- [Attachment C 457\(b\) Investment Options](#)
- [Attachment B 401\(a\) Investment Options](#)
- [Attachment E 457\(b\) Funds and Assets per Fund](#)
- [Attachment F PSL-Retirement Plans Investment Policy Statement](#)
- [Attachment D 401\(a\) Funds and Assets per Fund](#)
- [Attachment G RHS Investment Options](#)

Addendum #2

Apr 7, 2025 3:09 PM

Please use the [See What Changed](#) link to view all the changes made by this addendum. **Section 7 Cost Table has been revised. Section 9.1 Administrative Preliminary Review has been updated.**

Addenda Acknowledgements:

Addendum #1

Proposal	Confirmed	Confirmed At	Confirmed By
Dahab Associates, Inc.	X	Apr 4, 2025 1:26 PM	Tracey Lamentino
Burgess Chambers & Associates, Inc.	X	Apr 2, 2025 1:20 PM	Frank Wan
OneDigital Investment Advisors LLC	X	Apr 2, 2025 12:52 PM	Ronald Letaw
Mariner Institutional, LLC	X	Apr 9, 2025 11:00 AM	Michael Welker
Gallagher Fiduciary Advisors, LLC.	X	Apr 11, 2025 5:42 PM	Richard Snyder
Innovest Portfolio Solutions LLC	X	Apr 9, 2025 4:47 PM	Christine Hudek

ADDENDA REPORT

Request For Proposal (RFP) - Retirement Plan Consulting Services (Investment Performance Monitoring and Advisory Services for 401A, 457B, RHS, and OPEB)

ADDENDA REPORT

RFP No. 20240083

Retirement Plan Consulting Services (Investment Performance Monitoring and Advisory Services for 401A, 457B, RHS, and OPEB)

SageView Advisory Group, LLC	X	Apr 14, 2025 7:46 AM	Lisa Garcia
CAPTRUST Financial Advisors	X	Apr 7, 2025 3:27 PM	Rebecca Hughes
Bolton Partners, Inc.	X	Apr 14, 2025 9:32 AM	Morgan Taylor

Addendum #2

Proposal	Confirmed	Confirmed At	Confirmed By
Dahab Associates, Inc.	X	Apr 7, 2025 3:14 PM	Tracey Lamentino
Burgess Chambers & Associates, Inc.	X	Apr 9, 2025 4:32 PM	Frank Wan
OneDigital Investment Advisors LLC	X	Apr 9, 2025 12:09 PM	Ronald Letaw
Mariner Institutional, LLC	X	Apr 9, 2025 11:00 AM	Michael Welker
Gallagher Fiduciary Advisors, LLC.	X	Apr 11, 2025 5:42 PM	Richard Snyder
Innovest Portfolio Solutions LLC	X	Apr 9, 2025 4:47 PM	Christine Hudek
SageView Advisory Group, LLC	X	Apr 14, 2025 7:46 AM	Lisa Garcia
CAPTRUST Financial Advisors	X	Apr 7, 2025 3:27 PM	Rebecca Hughes
Bolton Partners, Inc.	X	Apr 14, 2025 9:32 AM	Morgan Taylor



QUESTION & ANSWER REPORT

RFP No. 20240083

Retirement Plan Consulting Services (Investment Performance Monitoring and Advisory Services for 401A, 457B, RHS, and OPEB)

RESPONSE DEADLINE: April 14, 2025 at 10:00 am

Monday, June 30, 2025

Approved, Unanswered Questions

Approved, Answers Provided

1. Questions

Mar 18, 2025 9:07 AM

Question: 1. Do you currently have a Retirement Plan Consultant? 2. If so, who is it? 3. If not, what has prompted to hire one now? 4. Can you provide a breakdown of the assets in each of the 401a, 457b, RHS, and OPEB plans? 5. Are you looking for quarterly meetings? 6. Are the meetings in-person, virtual, or a combination? 7. Is it a requirement to have Fire Damage and Medical Expense insurance coverage for this service?

Mar 18, 2025 9:07 AM

Answered by Keith Stewart: 1. Do you currently have a Retirement Plan Consultant? Yes 2. If so, who is it? Burgess Chambers and Associates 3. If not, what has prompted to hire one now? N/A 4. Can you provide a breakdown of the assets in each of the 401a, 457b, RHS, and OPEB plans? 401(a) combined: \$115,333,149.38 457b: \$66,734,570.96 RHS Combined: \$388,760.21 OPEB: \$33,793,601.88 5. Are you looking for quarterly meetings? See Section 2, subsection 2.1 "Scope of Work", under "Service Relative to Quarterly Investment Review Services". Yes, quarterly. 6. Are the meetings in-person, virtual, or a combination? See Section 2, subsection 2.1 "Scope of Work", under "Service Relative to Quarterly Investment Review Services". In-person meetings are expected. Virtual meetings are discouraged and limited to extreme emergencies.

Mar 18, 2025 12:38 PM

QUESTION & ANSWER REPORT

RFP No. 20240083

Retirement Plan Consulting Services (Investment Performance Monitoring and Advisory Services for 401A, 457B, RHS, and OPEB)

2. No subject

Mar 19, 2025 11:15 AM

Question: 1. Can you provide a list of the current investment options? 2. What is the current consultant's fee arrangement? 3. Is the RFP being conducted due to the current consultant's contract expiring or for other reason(s)?

Mar 19, 2025 11:15 AM

Answered by Keith Stewart: Can you provide a list of the current investment options? See attached 401a Investment Option PDF ; 457b Investment Option PDF; and RHS Investment Option PDF What is the current consultant's fee arrangement? \$50,000 annually Is the RFP being conducted due to the current consultant's contract expiring or for other reason(s)? The contract expiring.

Mar 31, 2025 9:12 AM

3. Full Time Employees

Mar 20, 2025 1:22 PM

Question: How many full-time employees are dedicated to working on the Plans?

Mar 20, 2025 1:22 PM

Answered by Keith Stewart: How many full-time employees are dedicated to working on the Plans? MissionSquare is the recordkeeper and maintains the plan. We have 2-3 City employees that assist in administering the MissionSquare plans. These employees are not authorized to make investment recommendations.

Mar 31, 2025 9:12 AM

4. Target Date Fund Review

Mar 20, 2025 1:22 PM

Question: When was the last time you conducted a target date fund review, fee benchmarking review, and/or an investment menu review?

Mar 20, 2025 1:22 PM

Answered by Keith Stewart: When was the last time you conducted a target date fund review, fee benchmarking review, and/or an investment menu review? These are reviewed quarterly.

Mar 31, 2025 9:12 AM

5. IPS and Investment Lineups

Mar 20, 2025 1:39 PM

QUESTION & ANSWER REPORT

RFP No. 20240083

Retirement Plan Consulting Services (Investment Performance Monitoring and Advisory Services for 401A, 457B, RHS, and OPEB)

Question: Can you please provide the Investment Policy Statement(s) and Investment Lineup(s) from Missionsquare?

Mar 20, 2025 1:39 PM

Answered by Keith Stewart: Can you please provide the Investment Policy Statement(s) and Investment Lineup(s) from MissionSquare? See attached 401a Investment Option PDF ; 457b Investment Option PDF; and RHS Investment Option PDF and Investment Policy Statement PDF

Mar 31, 2025 9:12 AM

6. Current Consultant

Mar 20, 2025 1:39 PM

Question: Do you currently retain an investment consultant for the Plans? If so: a. Can you please provide their name and the length of time they have been retained? b. Are they invited to rebid? c. Is the scope outlined in the RFP consistent with their current contract? If not, what items are different? d. Can you please provide the current annual fee being paid for these services?

Mar 20, 2025 1:39 PM

Answered by Keith Stewart: Do you currently retain an investment consultant for the Plans? YES • If so: • Can you please provide their name and the length of time they have been retained? Burgess Chambers and Associates, 3 years • Are they invited to rebid? YES • Is the scope outlined in the RFP consistent with their current contract? YES • If not, what items are different? N/A • Can you please provide the current annual fee being paid for these services? \$50,000

Mar 31, 2025 9:12 AM

7. Retirement Plan Consulting Services RFP

Mar 20, 2025 3:21 PM

Question: What was the catalyst for this RFP? Are you performing a routine fiduciary exercise or are you considering making a change?

Mar 20, 2025 3:21 PM

Answered by Keith Stewart: What was the catalyst for this RFP? Are you performing a routine fiduciary exercise or are you considering making a change? The current contract is expiring.

Mar 31, 2025 9:12 AM

8. Retirement Plan Consulting RFP

Mar 20, 2025 3:21 PM

QUESTION & ANSWER REPORT

RFP No. 20240083

Retirement Plan Consulting Services (Investment Performance Monitoring and Advisory Services for 401A, 457B, RHS, and OPEB)

Question: Can you share the current investment consulting fee?

Mar 20, 2025 3:21 PM

Answered by Keith Stewart: Can you share the current investment consulting fee? \$50,000 annually

Mar 31, 2025 9:12 AM

9. Retirement Plan Consulting Services RFP

Mar 20, 2025 3:21 PM

Question: Would you please provide a copy of your Investment Policy Statement (IPS)?

Mar 20, 2025 3:21 PM

Answered by Keith Stewart: Would you please provide a copy of your Investment Policy Statement (IPS)? See attached Investment Policy Statement

Mar 31, 2025 9:12 AM

10. Retirement Plan Consulting Services RFP

Mar 20, 2025 3:22 PM

Question: Would you please provide a list of all funds currently offered in the plans and the assets held in each fund?

Mar 20, 2025 3:22 PM

Answered by Keith Stewart: Would you please provide a list of all funds currently offered in the plans and the assets held in each fund? See attached 401(a) Funds and Assets per Fund PDFs and 457(b) Funds and Assets per Fund PDFs

Mar 31, 2025 9:12 AM

11. Retirement Plan Consulting Services RFP

Mar 20, 2025 3:22 PM

Question: What are your concerns for the plans?

Mar 20, 2025 3:22 PM

Answered by Keith Stewart: What are your concerns for the plans? There is nothing concerning at this time.

Mar 31, 2025 9:12 AM

12. Retirement Plan Consulting Services RFP

QUESTION & ANSWER REPORT

RFP No. 20240083

Retirement Plan Consulting Services (Investment Performance Monitoring and Advisory Services for 401A, 457B, RHS, and OPEB)

Mar 20, 2025 3:22 PM

Question: Do you have any planned changes / enhancements to the 401(a), 457, OPEB or RHS plans?

Mar 20, 2025 3:22 PM

Answered by Keith Stewart: Do you have any planned changes / enhancements to the 401(a), 457, OPEB or RHS plans? There are no changes planned at this time.

Mar 31, 2025 9:12 AM

13. Fee Proposal

Apr 7, 2025 3:03 PM

Question: The first relates to whether we are supposed to provide information on proposed fees for services in our Technical Proposal. Section 3.3 Proposal Format, Tab 6 – Fee Schedule (page 17) states “The Proposer shall detail its proposed compensation for these services.”. However, later in the RFP, Section 9.1 Administrative/Preliminary Review, Requirement 3. (page 30) lists a requirement that the Technical Proposal does not include any pricing from the Cost Proposal. In addition, the first paragraph of Section 9.4 Evaluating Cost Proposals and Total Combined Score (page 32) appears to imply that the Evaluation Team should not be aware of Cost Proposals/scoring on cost until after they complete their review of each Technical Proposal. Should we include proposed pricing within Tab 6 of our Technical Proposal or only in the table referenced in Section 7?

Apr 7, 2025 3:03 PM

Answered by Keith Stewart: Please See Addendum Number 2. Please complete both Section 3.3 Tab 6 Technical Proposal and Section 7 Cost Table for pricing.

Apr 7, 2025 3:13 PM

14. Fee Proposal

Apr 7, 2025 3:05 PM

Question: Section 1.6. Contract Term states that the initial term of the contract is three (3) calendar years from execution date and then three (3) optional one (1) year extensions. However, Section 7. Cost Table (Page 26) shows Line Item 0001 Annual Fee, Quantity Three (3) which I am assuming refers to the initial three year term, but then additional line items for two Renewal Options at Quantity Two (2). Is it possible to clarify the length and number of optional extensions? Since the cost table in the RFP and in the portal align, I am inclined to think that the correct contract term is an initial three (3) years with two (2) optional renewals at two (2) years each.

Apr 7, 2025 3:05 PM

Answered by Keith Stewart: See Addendum Number 2

Apr 7, 2025 3:13 PM



City of Port St. Lucie Procurement Management Division

121 SW Port St. Lucie Blvd., Port St. Lucie, FL 34984

EVALUATION TABULATION

RFP No. 20240083

Retirement Plan Consulting Services (Investment Performance Monitoring and Advisory Services for 401A, 457B, RHS, and OPEB)

RESPONSE DEADLINE: April 14, 2025 at 10:00 am

Report Generated: Wednesday, June 11, 2025

SELECTED VENDOR

VENDOR RECOMMENDED BY THE EVALUATION PROCESS

Vendor	Location	Score (Points)
Burgess Chambers & Associates, Inc.	Orlando, FL	101.95

Final Evaluation Committee Results Summary

EVALUATION CRITERIA

Criteria	Scoring Method	Weight (Points)
Phase 1 Total	Points Based	100 (90.9% of Total)

Description:

Criteria	Scoring Method	Weight (Points)
Phase 2 Total	Points Based	10 (9.1% of Total)

Description:

AGGREGATE SCORES SUMMARY

EVALUATION TABULATION

RFP No. 20240083

Retirement Plan Consulting Services (Investment Performance Monitoring and Advisory Services for 401A, 457B, RHS, and OPEB)

Vendor	Total Avg Score (Max Score 110)
Burgess Chambers & Associates, Inc.	101.95
OneDigital Investment Advisors LLC	100.71
Mariner Institutional, LLC	94.18
Bolton Partners, Inc.	75
Excluded	
CAPTRUST Financial Advisors	82
Excluded	
Dahab Associates, Inc.	91
Excluded	
Gallagher Fiduciary Advisors, LLC.	95
Excluded	
Innovest Portfolio Solutions LLC	95
Excluded	
SageView Advisory Group, LLC	81
Excluded	

VENDOR SCORES BY EVALUATION CRITERIA

Vendor	Phase 1 Total Points Based 100 Points (90.9%)	Phase 2 Total Points Based 10 Points (9.1%)	Total Score (Max Score 110)
Burgess Chambers & Associates, Inc.	93.5	8.5	101.95
OneDigital Investment Advisors LLC	92.4	8.3	100.71
Mariner Institutional, LLC	86.7	7.5	94.18
Bolton Partners, Inc.	75	0	75
Excluded			

EVALUATION TABULATION

Request For Proposal (RFP) - Retirement Plan Consulting Services (Investment Performance Monitoring and Advisory Services for 401A, 457B, RHS, and OPEB)

EVALUATION TABULATION

RFP No. 20240083

Retirement Plan Consulting Services (Investment Performance Monitoring and Advisory Services for 401A, 457B, RHS, and OPEB)

Vendor	Phase 1 Total Points Based 100 Points (90.9%)	Phase 2 Total Points Based 10 Points (9.1%)	Total Score (Max Score 110)
CAPTRUST Financial Advisors Excluded	82	0	82
Dahab Associates, Inc. Excluded			
Gallagher Fiduciary Advisors, LLC. Excluded			
Innovest Portfolio Solutions LLC Excluded	95	0	95
SageView Advisory Group, LLC Excluded			

PHASE 2

EVALUATION CRITERIA

Criteria	Scoring Method	Weight (Points)
Oral Presentation	Points Based	10 (100% of Total)

Description:

AGGREGATE SCORES SUMMARY

Vendor	Evaluator 1	Evaluator 2	Evaluator 3	Total Score (Max Score 10)
Burgess Chambers & Associates, Inc.	7	9.5	9	8.5

EVALUATION TABULATION

Request For Proposal (RFP) - Retirement Plan Consulting Services (Investment Performance Monitoring and Advisory Services for 401A, 457B, RHS, and OPEB)

Page 3

EVALUATION TABULATION

RFP No. 20240083

Retirement Plan Consulting Services (Investment Performance Monitoring and Advisory Services for 401A, 457B, RHS, and OPEB)

Vendor	Evaluator 1	Evaluator 2	Evaluator 3	Total Score (Max Score 10)
OneDigital Investment Advisors LLC	9	8	8	8.33
Mariner Institutional, LLC	8	7.5	7	7.5
Bolton Partners, Inc. Excluded	0	0	0	0
CAPTRUST Financial Advisors Excluded	0	0	0	0
Dahab Associates, Inc. Excluded	0	0	0	0
Gallagher Fiduciary Advisors, LLC. Excluded	0	0	0	0
Innovest Portfolio Solutions LLC Excluded	0	0	0	0
SageView Advisory Group, LLC Excluded	0	0	0	0

VENDOR SCORES BY EVALUATION CRITERIA

Vendor	Oral Presentation Points Based 10 Points (100%)	Total Score (Max Score 10)
Burgess Chambers & Associates, Inc.	8.5	8.5
OneDigital Investment Advisors LLC	8.3	8.33
Mariner Institutional, LLC	7.5	7.5

EVALUATION TABULATION

Request For Proposal (RFP) - Retirement Plan Consulting Services (Investment Performance Monitoring and Advisory Services for 401A, 457B, RHS, and OPEB)

EVALUATION TABULATION

RFP No. 20240083

Retirement Plan Consulting Services (Investment Performance Monitoring and Advisory Services for 401A, 457B, RHS, and OPEB)

Vendor	Oral Presentation Points Based 10 Points (100%)	Total Score (Max Score 10)
Bolton Partners, Inc. Excluded	0	0
CAPTRUST Financial Advisors Excluded	0	0
Dahab Associates, Inc. Excluded	0	0
Gallagher Fiduciary Advisors, LLC. Excluded	0	0
Innovest Portfolio Solutions LLC Excluded	0	0
SageView Advisory Group, LLC Excluded	0	0

PHASE 1

EVALUATION CRITERIA

Criteria	Scoring Method	Weight (Points)
Professional Qualifications of Firm	Points Based	30 (30% of Total)

Description:

Criteria	Scoring Method	Weight (Points)
Professional Qualifications of Individual Staff to be Assigned to the City	Points Based	15 (15% of Total)

EVALUATION TABULATION

Request For Proposal (RFP) - Retirement Plan Consulting Services (Investment Performance Monitoring and Advisory Services for 401A, 457B, RHS, and OPEB)

EVALUATION TABULATION

RFP No. 20240083

Retirement Plan Consulting Services (Investment Performance Monitoring and Advisory Services for 401A, 457B, RHS, and OPEB)

Description:

Criteria	Scoring Method	Weight (Points)
Overall Cost to the City/Employees	Points Based	30 (30% of Total)

Description:

Criteria	Scoring Method	Weight (Points)
Past Experience, References, Existing Contracts with Similar Scope of Services (Government Clients)	Points Based	20 (20% of Total)

Description:

Criteria	Scoring Method	Weight (Points)
Location of Primary Firm (Bidder must hold a business tax receipt required by the City of Port St. Lucie)	Points Based	5 (5% of Total)

Description:

Local = 5%, In Florida = 4%, Outside Florida = 0%

AGGREGATE SCORES SUMMARY

EVALUATION TABULATION

Request For Proposal (RFP) - Retirement Plan Consulting Services (Investment Performance Monitoring and Advisory Services for 401A, 457B, RHS, and OPEB)

Page 6

EVALUATION TABULATION

RFP No. 20240083

Retirement Plan Consulting Services (Investment Performance Monitoring and Advisory Services for 401A, 457B, RHS, and OPEB)

Vendor	Evaluator 1	Evaluator 2	Evaluator 3	Total Score (Max Score 100)
Burgess Chambers & Associates, Inc.	97	97	86.3	93.45
OneDigital Investment Advisors LLC	99	96	82.1	92.38
Mariner Institutional, LLC	93	85	82	86.68
Innovest Portfolio Solutions LLC	95	87	77.7	86.57
Dahab Associates, Inc.	91	75	83.5	83.17
Gallagher Fiduciary Advisors, LLC.	95	70	81.5	82.16
SageView Advisory Group, LLC	81	85	72.1	79.36
CAPTRUST Financial Advisors	82	70	60.9	70.97
Bolton Partners, Inc.	75	50	59.7	61.57

VENDOR SCORES BY EVALUATION CRITERIA

Vendor	Professional Qualifications of Firm Points Based 30 Points (30%)	Professional Qualifications of Individual Staff to be Assigned to the City Points Based 15 Points (15%)	Overall Cost to the City/Employees Points Based 30 Points (30%)	Past Experience, References, Existing Contracts with Similar Scope of Services (Government Clients) Points Based 20 Points (20%)	Location of Primary Firm (Bidder must hold a business tax receipt required by the City of Port St. Lucie) Points Based 5 Points (5%)	Total Score (Max Score 100)
Burgess Chambers & Associates, Inc.	29.4	14.3	25.7	20	4	93.45

EVALUATION TABULATION

Request For Proposal (RFP) - Retirement Plan Consulting Services (Investment Performance Monitoring and Advisory Services for 401A, 457B, RHS, and OPEB)

EVALUATION TABULATION

RFP No. 20240083

Retirement Plan Consulting Services (Investment Performance Monitoring and Advisory Services for 401A, 457B, RHS, and OPEB)

Vendor	Professional Qualifications of Firm Points Based 30 Points (30%)	Professional Qualifications of Individual Staff to be Assigned to the City Points Based 15 Points (15%)	Overall Cost to the City/Employees Points Based 30 Points (30%)	Past Experience, References, Existing Contracts with Similar Scope of Services (Government Clients) Points Based 20 Points (20%)	Location of Primary Firm (Bidder must hold a business tax receipt required by the City of Port St. Lucie) Points Based 5 Points (5%)	Total Score (Max Score 100)
OneDigital Investment Advisors LLC	29	13	26.3	20	4	92.38
Mariner Institutional, LLC	29	13.3	21	19.3	4	86.68
Innovest Portfolio Solutions LLC	28.2	13.3	28.3	12.7	4	86.57
Dahab Associates, Inc.	27.5	13.3	24	18.3	0	83.17
Gallagher Fiduciary Advisors, LLC.	25.2	12.3	26.3	18.3	0	82.16
SageView Advisory Group, LLC	23.1	13.6	25.3	13.3	4	79.36
CAPTRUST Financial Advisors	26.2	11.1	21.3	12.3	0	70.97
Bolton Partners, Inc.	24	11.5	16.7	9.3	0	61.57

EVALUATION TABULATION

Request For Proposal (RFP) - Retirement Plan Consulting Services (Investment Performance Monitoring and Advisory Services for 401A, 457B, RHS, and OPEB)

Meeting Notice 2

Evaluation Committee Meeting Phase 1 RFP #20240083 Retirement Plan Consulting Services (Investment Performance Monitoring and Advisory Services for 401A, 457B, RHS, and OPEB)

The Phase 1 Evaluation Committee Meeting is scheduled as follows:

Date: May 20, 2025

Time: 10:15 AM – 12:45 PM

Location: City Hall Complex, Building A, Room 390 (3rd Floor),
121 SW Port St. Lucie Blvd,
Port St. Lucie, Florida 34984

The meeting can also be viewed on the following Teams Link:

Microsoft Teams [Need help?](#)

[Join the meeting now](#)

Meeting ID: 289 520 244 932 5

Passcode: Hi7wH9CL

Meeting Notice 2
E-RFP # 20240083
Retirement Plan Consulting Services
June 2, 2025

Instructions to Proposers

The City of Port St. Lucie has scheduled the Presentation and Q&A Meeting. The date and time are **June 10, 2025, at 10:30 AM**. The meeting will take place at the **City Hall Complex, Building A, Room 390 (3rd Floor), 121 SW Port St. Lucie Blvd, Port St. Lucie, FL 34984**.

The order in which the shortlisted firms are to present was selected at random and scheduled as follows:

10:30 AM – Burgess Chambers & Associates, Inc. – Current score is 93.45

11:15 AM – Mariner Institutional, LLC Current score is 86.68.

12:00 AM – OneDigital Investment Advisors LLC – Current score is 92.38

The format will be a **30-minute** time period to allow for presentations and for committee members to ask clarifying questions based on the firm's proposal submission and presentation.

The following format will be observed:

- **Up to 15 minutes for the firm's presentation.** This is the fifteen minutes of the session and should include information that the firm deems necessary to provide the committee members a better understanding of their firm's qualifications, the services they provide, areas of expertise, experience with similar projects, and anything else the firm would like to showcase based on the criteria of the eRFP.
- **Up to 15 minutes for the Q&A session.** This is a conversation between the committee and the presenting firm to gain a better understanding and more insight into the firm's qualifications and fitness for the project based on the firm's proposal submittal, the preceding presentation, and any follow up questions the committee may have.

The firms are to be prepared to answer the following questions during their 15-minute presentation:

1. **Do you have experience working with MissionSquare? Do you have any current clients that use MissionSquare as a recordkeeper? If so, how many current clients use MissionSquare and please tell us about your experience working with MissionSquare.**
2. **Can you please elaborate on the roles of the individuals that will be assigned to the City of Port St. Lucie? Who's our primary day-to-day contact? Who's attending the in-person quarterly meetings?**
3. **What would your past clients say about you? What would your current clients say about you?**

Please limit the firm's presentation team to no more than four (4) team members to include the main point of contact with the city.

Visuals in the format that the firm chooses are also permitted. Presenters are asked to email electronic presentations to the Issuing Officer – Keith Stewart at kstewart@cityofpsl.com the day before the meeting to ensure compatibility with the

meeting room's electronic display equipment. Proposer's may also bring their own laptop and the City will provide the connection to the wall mounted display monitor.



**RETIREMENT PLAN CONSULTING SERVICES (INVESTMENT PERFORMANCE MONITORING AND
ADVISORY SERVICES FOR 401A, 457B, RHS, and OPEB)**

RFP # 20240083

Proposal Submission Deadline: April 14, 2025, 10:00PM

Proposals Submitted: 9

Vendor	Status	Submission Date
Bolton Partners, Inc.	Submitted	4/14/2025 9:54
Burgess Chambers & Associates, Inc.	Submitted	4/9/2025 16:58
CAPTRUST Financial Advisors	Submitted	4/14/2025 9:13
Dahab Associates, Inc.	Submitted	4/9/2025 12:43
Gallagher Fiduciary Advisors, LLC.	Submitted	4/11/2025 17:48
Innovest Portfolio Solutions LLC	Submitted	4/13/2025 17:55
Mariner Institutional, LLC	Submitted	4/11/2025 16:28
OneDigital Investment Advisors LLC	Submitted	4/11/2025 9:17
SageView Advisory Group, LLC	Submitted	4/14/2025 8:21

**CITY OF PORT ST. LUCIE
CONTRACT #20240083**

This Contract, executed this _____ day of _____, 2025, by and between the CITY OF PORT ST. LUCIE, FLORIDA, a municipal corporation, duly organized under the laws of the State of Florida, hereinafter called "City", and _____, hereinafter called "Contractor" or "Proposer." City and Contractor may be referred to herein individually as a "party" or collectively as the "parties."

**SECTION I
RECITALS**

In consideration of the below agreements and covenants set forth herein, the parties agree as follows:

WHEREAS, Contractor is registered to do business in the State of Florida; and

WHEREAS, the City wishes to contract with a contractor to provide **Retirement Plan Consulting Services (Investment Performance Monitoring and advisory services for 401A, 457B, RHS, AND OPEB)** services, based on the terms and subject to the conditions contained herein; and

WHEREAS, Contractor is qualified, willing, and able to provide the Scope of Services and products / services specified on the terms and conditions set forth herein; and

WHEREAS, the City desires to enter into this Contract with Contractor to perform the Scope of Services and product / services specified and, in an amount agreed to below.

NOW THEREFORE, in consideration of the premises and the mutual covenants herein name, the parties agree as follows:

The Recitals set forth above are hereby incorporated into this Contract and made a part of hereof for reference.

**SECTION II
NOTICES**

All notices or other communications hereunder shall be in writing and shall be deemed duly given if delivered in person, sent by certified mail with return receipt request, email with read receipt, or by Fed-EX, UPS, courier, or other similar and reliable carrier and addressed as follows, unless written notice of a change of address is given pursuant to the provisions of this Contract. Each such notice shall be deemed to have been provided:

- I. The same day, if sent via email with read receipt.
- II. Within one (1) day in the case of overnight hand delivery, courier, or services such as Fed-Ex or UPS with guaranteed next day delivery; or,
- III. Within seven (7) days after it is deposited in the U.S. Mail in the case of registered U.S. Mail.

From time to time, the parties may change the name and address of the person designated to receive notice. Such change of the designated person or their designees and/or address shall be in writing to the other party and as provided herein.

Contractor:

City Contract Administrator: Keith Stewart, CPPO
Senior Procurement Contracting Officer (Contractor) – Procurement
Management Division
121 SW Port St. Lucie Boulevard
Port St. Lucie, FL 34984-5099
E-mail: Kstewart@cityofpsl.com

City Project Manager: Karen Russell
Finance Department.
121 SW Port St. Lucie Blvd.
Port St. Lucie, FL 34984
Telephone: 772-873-6350
Email: krussell@cityofpsl.com

SECTION III

DESCRIPTION OF SERVICES TO BE PROVIDED

The City of Port St. Lucie, Florida (City) solicits proposals from qualified investment and financial advisor(s) to provide valuable guidance and expertise to help the City make informed decisions related to managing and providing fiduciary oversight to its employee retirement plans. The comprehensive investment consulting services requested for the City include 401(a) Defined Contribution, 457(b) Deferred Compensation, RHS, and OPEB accounts. It is understood that there may be additions or deletions to the list specified herein during the life of this Contract as dictated by the City of Port St. Lucie.

As of May 2024, there are approximately 1,132 enrolled participants in the City's defined contribution and deferred compensation programs, which include 457(b) including Roth plans, 401(a) retirement plans and Retirement Health Savings Accounts. As of May 2024, plan assets totaled approximately \$208 million. Participants currently have several investment options to choose from offered by the plan provider, MissionSquare Retirement.

The Contractor shall periodically evaluate the performance and cost of investment options offered to participants by MissionSquare Retirement. Furthermore, the Contractor shall also provide general consultation services regarding Section 457(b) deferred compensation and Section 401(a) defined contribution issues. It is the City's intent to obtain sound, independent, and objective advice.

Deferred compensation and defined contribution consultation services shall include, but are not limited to, the following:

- General Consultation Services on an as-needed basis during the term of the Contract.
- Provide general consultation to the City, as needed, regarding its plan document, design and operation of its deferred compensation and defined contribution programs, written Investment Policy Statement, strategic goals, communication and detailed investment education programs, industry best practices for both internal and plan service provider procedures, implementation of new federal laws and regulatory changes, etc.
- Review and evaluate current expenses; and prepare possible blind bids to establish market rates.

Services Relative to Quarterly Investment Review Services:

The Contractor shall meet in-person, quarterly with the City of Port St. Lucie. Virtual meetings may be permitted at the discretion of the City. The Contractor shall provide quarterly written reports as requested by the City, which includes, but is not limited to, the following:

- An economic overview and general market conditions for the reporting period.
- A comparison of each investment option's performance to appropriate market indices and universes of similarly managed vehicles.
- A verification of investment option.
- A measurement of the investment style of each investment option.
- Historical performance with a focus on consistency.
- Morningstar or equivalent ratings.
- Comments on manager tenure and on the popularity of funds among participants.
- A review of expenses and returns of each fund option.
- An analysis of the extent to which investment policies have been carried out and how they have affected actual fund performance.
- Recommendations for alternatives to address any of the above.
- A summary of findings and recommendations based on individual funds' strengths and/or weaknesses in the plan.
- A review of plan participant fund selections by age.

The Contractor shall:

- As requested by the City, provide financial education programs, trainings, and workshops.
- As required and/or requested by the City, the Contractor shall provide technical assistance relative to Request for Proposal (RFP) development and proposal evaluations for a defined contribution and deferred compensation provider including 457(b) and 401(a) plans and contract negotiations.

Note: All solicitations for the City of Port St. Lucie are issued by its Procurement Division. They are also responsible for the evaluation process of proposals and contract award. The successful proposer will work with the City's procurement staff and other pertinent City staff by providing assistance as specified in this scope.

- Develop an RFP to obtain needed services for the plan (timeline for consultation, current market services and trends, advertising and distribution of the RFP evaluation criteria and tools for review of proposer responses).

- Provide a comprehensive detailed report analyzing and comparing all responses to the RFP including, but not limited to, recommendations with supporting detail. The report must include a comprehensive review of bidder fund options compared to current fund options including preliminary mapping of transfer of funds.
- For each investment option that is proposed by bidders in response to the RFP, the Consultant will provide a report with a full analysis of the investment options which includes, but is not limited to, the following:
 - The risk and return and other financial characteristics of the investment funds, so that participants may select among investment funds that are materially different from one another.
 - Each investment option will be reviewed for administrative, accounting and transaction processing factors to ensure that participants' elections may be executed in a timely manner and that reports and statements are produced as required.
 - Recommendations of an allocation process that focuses on the relative attractiveness of broad asset categories for plan participants.
 - Identify and recommend individual funds appropriate to each of the various broad asset classes from which participants may make individual investments selections.
- Furthermore, the report shall also include a thorough examination of the following for each individual fund:
 - Tenure of management and fund reputation.
 - Long-term performance and relative risk as measured by standard deviation and/or 24-month rolling alpha.
 - Competitive and consistent performance measured against an appropriate benchmark (3, 5, and 10-year periods should be measured and evaluated).
 - Consistency of investment objectives and investment approach.
 - Each fund should be a diversified fund.
 - The selected funds should have fees that are reasonable and competitive with similar funds offering a similar range of services.
- Provide primary support for the negotiation process.

Services Should a New Plan Provider be Selected:

- Develop a strategy to successfully migrate from the current investment options and record keeping services to a new service provider if a new plan service provider is selected.
- Review education and participant training materials developed by the new plan service provider, if one is selected, for completeness and accuracy. Recommend changes to the City's education and participant training materials to assure materials are complete and accurate.
- As required, assist the City in meeting with or making presentations to various City employee groups relative to the selection of a new plan provider and the transition process.

MINIMUM QUALIFICATIONS

Consultant must possess a minimum of five (5) years of verifiable experience in providing retirement plan consulting services in a governmental environment. Experience should include accounts equal or larger in size and scope of this Proposal.

The primary advisor assigned to this account must have a minimum of five (5) years' experience in investment consulting services to public defined contribution and deferred compensation plans.

Proposers that do not meet the minimum qualifications and do not provide the required past project references may be deemed "non-responsive" and/or "non-responsible".

SECTION IV **TIME OF PERFORMANCE**

The Contract Period start date will be _____ and will terminate three (3) calendar years thereafter on _____. The Contractor will be required to commence work under this Contract within thirty (30) calendar days after the start date identified in this Contract. In the event all work required in the bid specifications has not been completed by the specified date, the Contractor agrees to provide work as authorized by the Project Manager until all work specified in the bid specifications has been rendered and accepted by the City.

Written requests shall be submitted to the Project Manager for consideration of extension of completion time due to strikes, unavailable materials, or other similar causes over which the Contractor feels it has no control. Requests for time extensions shall be submitted immediately, but in no event, more than two (2) weeks upon occurrence of conditions, which, in the opinion of the Contractor, warrant such an extension with reasons clearly stated and a detailed explanation given as to why the delays are considered to be beyond the Contractor's control.

SECTION V **RENEWAL OPTION**

In the event the Contractor offers in writing, prior to the termination of this Contract, to provide the identical materials required in this Contract for up to three (3) additional one (1) year periods for a total charge that is acceptable, then the City, without additional bidding or negotiation, may, with the mutual agreement of the Contractor, extend this Contract for three (3) additional one (1) year periods.

SECTION VI **COMPENSATION**

The total amount to be paid by the City to the Consultant is on a per unit price basis listed on Schedule "A". Payments will be disbursed in the following manner:

Invoices for services shall be submitted quarterly. Payments shall be made within thirty (30) business days of receipt of Contractor's valid invoice, provided that the invoice is accompanied by adequate supporting documentation, and is approved by the Project Manager as required under Section XV of the Contract.

All invoices and correspondence relative to this Contract must contain the City's Contract number and Purchase Order number, detail of items with prices that correspond to the Contract, a unique invoice number, and partial and final release of liens.

All invoices are to be sent to the assigned Project Manager for this Contract.

The Contractor shall not be paid additional compensation for any loss or damage arising out of the nature of the work, from the action of the elements, or from any delay or unforeseen obstruction or difficulties encountered in the performance of the work, or for any expenses incurred by or in consequence of the suspension or discontinuance of the work.

In the event the City deems it expedient to perform work that has not been done by the Contractor as required by these Specifications, or to correct work which has been improperly and/or inadequately performed by the Contractor as required in these Specifications, all expenses thus incurred by the City, at the City's option, will be invoiced to the Contractor and/or deducted from payments due to the Contractor. Deductions thus made will not excuse the Contractor from other penalties and conditions contained in the Contract. All payments not made within the time specified by this section shall bear interest from thirty (30) calendar days after the due date at the rate of one (1) percent per month on the unpaid balance.

Taxes - Contractor is responsible for all federal, state, and local taxes and other charges related to the performance of this Contract.

SECTION VII **WORK CHANGES**

The City reserves the right to order work changes in the nature of additions, deletions or modifications without invalidating the Contract, and agrees to make corresponding adjustments in the Contract price and time for completion. Any and all changes must be authorized by a written change order signed by the City's Purchasing Agent or his designee as representing the City. Work shall be changed and the Contract price and completion time shall be modified only as set out in the written change order. Any adjustment in the Contract price resulting in a credit or a charge to the City shall be determined by mutual agreement of the parties before starting the work involved in the change. Any dispute concerning work changes which is not resolved by mutual agreement shall be decided by the City Manager who shall reduce the decision to writing. The decision of the City Manager shall be final and conclusive.

SECTION VIII **CONFORMANCE WITH PROPOSAL**

It is understood that the materials and/or work required herein are in accordance with the proposal made by the Contractor pursuant to the Solicitation and Specifications on file in the Procurement Management Division of the City. All documents submitted by the Contractor in relation to said proposal, and all documents promulgated by the City for inviting proposals are, by reference, made a part hereof as if set forth herein in full.

SECTION IX **INDEMNIFICATION/HOLD HARMLESS**

Contractor agrees to indemnify, defend, and hold harmless, the City, its officers, agents, and employees from, and against any and all claims, actions, liabilities, losses, and expenses including, but not limited to, attorney's fees for personal, economic, or bodily injury, wrongful death, loss of or damage to property, at law

or in equity, which may arise or may be alleged to have risen from the negligent acts, errors, omissions, or other wrongful conduct of Contractor, agents, laborers, subcontractors or other personnel entity acting under Contractor's control in connection with the Contractor's performance of services under this Contract. To that extent, Contractor shall pay such claims and losses and shall pay all such costs and judgments which may issue from any lawsuit arising from such claims and losses, including wrongful termination or allegations of discrimination or harassment, and shall pay all costs and attorney's fees expended by the City in defense of such claims and losses, including appeals. That the aforesaid hold-harmless agreement by Contractor shall apply to all damages and claims for damages of every kind suffered, or alleged to have been suffered, by reason of any of the aforesaid operations of Contractor or any agent laborers, subcontractors, or employee of Contractor regardless of whether or not such insurance policies shall have been determined to be applicable to any of such damages or claims for damages. Contractor shall be held responsible for any violation of laws, rules, regulations, or ordinances affecting in any way the conduct of all persons engaged in or the materials or methods used by Contractor on the work. This indemnification shall survive the termination of this Contract.

SECTION X **SOVEREIGN IMMUNITY**

Nothing contained in this Contract shall be deemed or otherwise interpreted as waiving the City's sovereign immunity protections existing under the laws of the State of Florida, or as increasing the limits of liability as set forth in [section 768.28, Florida Statutes](#).

SECTION XI **INSURANCE**

The Contractor shall, on a primary basis and at its sole expense, agree to maintain in full force and effect at all times during the life of this Contract, insurance coverage and limits, including endorsements, as described herein. The requirements contained herein, as well as City's review or acceptance of insurance maintained by the Contractor are not intended to and shall not in any manner limit or qualify the liabilities and obligations assumed by Contractor under the Contract.

The parties agree and recognize that it is not the intent of the City of Port St. Lucie that any insurance policy/coverage that it may obtain pursuant to any provision of this Contract will provide insurance coverage to any entity, corporation, business, person, or organization, other than the City of Port St. Lucie and the City shall not be obligated to provide any insurance coverage other than for the City of Port St. Lucie or extend its immunity pursuant to section 768.28, Florida Statutes, under its self-insured program. Any provision contained herein to the contrary shall be considered void and unenforceable by any party. This provision does not apply to any obligation imposed on any other party to obtain insurance coverage for this project and/or any obligation to name the City of Port St. Lucie as an additional insured under any other insurance policy or otherwise protect the interests of the City of Port St. Lucie as specified in this Contract.

Workers' Compensation Insurance & Employer's Liability: The Contractor shall agree to maintain Workers' Compensation Insurance & Employers' Liability in accordance with section 440, Florida Statutes. Employers' Liability must include limits of at least \$100,000.00 each accident, \$100,000.00 each disease/employee, and \$500,000.00 each disease/maximum. A Waiver of Subrogation endorsement must be provided. Coverage shall apply on a primary basis. Should scope of work performed by Contractor qualify its employee(s) for

benefits under Federal Workers' Compensation Statute (for example, U.S. Longshore & Harbor Workers Act or Merchant Marine Act), proof of appropriate Federal Act coverage must be provided.

Commercial General Liability Insurance: The Contractor shall agree to maintain Commercial General Liability insurance, issued under an Occurrence form basis, including Contractual liability, to cover the hold harmless agreement set forth herein, with limits of not less than:

Each occurrence	\$1,000,000
Personal/advertising injury	\$1,000,000
Products/completed operations aggregate	\$2,000,000
General aggregate	\$2,000,000
Fire damage	\$100,000 any 1 fire
Medical expense	\$10,000 any 1 person

Additional Insured: An Additional Insured endorsement must be attached to the certificate of insurance (should be CG2026) under the General Liability policy. Coverage is to be written on an occurrence form basis and shall apply as primary and non-contributory. Defense costs are to be in addition to the limit of liability. A waiver of subrogation is to be provided in favor of the City. Coverage shall extend to independent contractors and fellow employees. Contractual Liability is to be included. Coverage is to include a cross liability or severability of interests provision as provided under the standard ISO form separation of insurers clause.

Except as to Workers' Compensation and Employers' Liability Insurance, Certificates of Insurance and policies shall clearly state that coverage required by the Contract has been endorsed to include the City of Port St. Lucie, a municipality of the State of Florida, its officers, agents, and employees as Additional Insured for Commercial General Liability, Business Auto Liability, and Pollution Liability policies. The name for the Additional Insured endorsement issued by the insurer shall read: **"City of Port St. Lucie, a municipality of the State of Florida, its officers, employees and agents shall be included as additional insured and shall include Contract #20240083 - Retirement Plan Consulting Services (Investment Performance Monitoring and advisory services for 401A, 457B, RHS, AND OPEB)."** Copies of the Additional Insured endorsements shall be attached to the Certificate of Insurance. The policies shall be specifically endorsed to provide thirty (30) days written notice to the City prior to any adverse changes, cancellation, or non-renewal of coverage thereunder. Formal written notice shall be sent to City of Port St. Lucie, 121 SW Port St. Lucie Blvd., Port St. Lucie, FL 34984, Attn: Procurement. In the event that the statutory liability of the City is amended during the term of this Contract to exceed the above limits, the Contractor shall be required, upon thirty (30) days written notice by the City, to provide coverage at least equal to the amended statutory limit of liability of the City. Copies of the Additional Insured endorsement shall be attached to the Certificate of Insurance.

Business Automobile Liability Insurance: The Contractor shall agree to maintain Business Automobile Liability at a limit of liability not less than \$1,000,000.00 each accident covering any auto, owned, non-owned and hired automobiles. In the event the Contractor does not own any automobiles, the Business Auto Liability requirement shall be amended, allowing Contractor to agree to maintain only Hired & Non-Owned Auto Liability. This amended requirement may be satisfied by way of endorsement to the Commercial General Liability, or separate Business Auto Coverage form. Certificate holder must be listed as additional insured. A waiver of subrogation must be provided. Coverage shall apply on a primary and non-contributory basis.

Waiver of Subrogation: The Contractor shall agree by entering into this Contract to a Waiver of Subrogation for each required policy. When required by the insurer or should a policy condition not permit an Insured to enter into a pre-loss Contract to waive subrogation without an endorsement, then Contractor shall agree to notify the insurer and request the policy be endorsed with a Waiver of Transfer of Rights of Recovery Against Others, or its equivalent.

Deductibles: All deductible amounts shall be paid for and be the responsibility of the Contractor for any and all claims under this Contract. Where an SIR or deductible exceeds \$5,000, the City of Port St. Lucie reserves the right, but is not obligated, to review and request a copy of the Contractor's most recent annual report or audited financial statement.

It shall be the responsibility of the Contractor to ensure that all independent contractors and subcontractors comply with the same insurance requirements referenced herein. It will be the responsibility of the Contractor to obtain Certificates of Insurance from all independent contractors and subcontractors listing the City as an Additional Insured without the language, "when required by written contract." If Contractor, any independent contractors, and/or any subcontractors maintain higher limits than the minimums shown above, the City requires and shall be entitled to coverage for the higher limits maintained by Contractor/independent contractor/subcontractor.

The Contractor may satisfy the minimum limits required above for either Commercial General Liability, Business Auto Liability, and Employers' Liability coverage under Umbrella or Excess Liability. The Umbrella or Excess Liability shall have an Aggregate limit not less than the highest "Each Occurrence" limit for either Commercial General Liability, Business Auto Liability, or Employers' Liability. When required by the insurer, or when Umbrella or Excess Liability is written on Non-Follow Form, the City shall be endorsed as an "Additional Insured."

The City, by and through its Risk Management Department, reserves the right, but is not obligated, to review, modify, reject, or accept any required policies of insurance, including limits, coverages, or endorsements, herein from time to time throughout the term of this Contract. All insurance carriers must have an AM Best rating of at least A:VII or better. When a self-insured retention or deductible exceeds \$5,000, the City reserves the right, but is not obligated, to review and request a copy of Contractor's most recent annual report or audited financial statement.

A failure on the part of the Contractor to execute the Contract and/or punctually deliver the required insurance certificates and other documentation may be cause for annulment of the award.

SECTION XII **ACTS OF GOD**

The Contractor shall be responsible for all preparation of the site for Acts of God, including but not limited to: earthquake, flood, tropical storm, hurricane or other cataclysmic phenomenon of nature, rain, wind, or other natural phenomenon of normal intensity, including extreme rainfall. No reparation shall be made to the Contractor for damages to the work resulting from these Acts. The City is not responsible for any costs associated with pre or post preparations for any Acts of God.

Emergencies - In the event of emergencies affecting the safety of persons, the work, or property, at the site or adjacent thereto, the Contractor, or his designee, without special instruction or authorization from the City,

is obligated to act to prevent threatened damage, injury, or loss. In the event such actions are taken, the Contractor shall promptly give to the City written notice and contact immediately by phone, of any significant changes in work or deviations from the Contract documents caused thereby, and if such action is deemed appropriate by the City, a written authorization signed by the City covering the approved changes and deviations will be issued.

SECTION XIII

PROHIBITION AGAINST FILING OR MAINTAINING LIENS AND SUITS

Subject to the laws of the State of Florida and of the United States, neither Contractor nor any subcontractor supplier of materials, laborer, or other person or entity shall file or maintain any lien for labor or materials delivered in the performance of this Contract against the City. The right to maintain such lien for any or all of the above parties is hereby expressly waived.

SECTION XIV

COMPLIANCE WITH LAWS

The Contractor shall give all notices required by and shall otherwise comply with all applicable laws, ordinances, and codes and shall, at his own expense, secure and pay the fees and charges for all permits required for the performance of the Contract. All materials furnished and works done are to comply with all federal, state, and local laws and regulations. Contractor will comply with all requirements of 28 C.F.R. § 35.151. Contractor and any subcontractors shall comply with section 119.0701, Florida Statutes. The Contractor and any subcontractors are to allow public access to all documents, papers, letters, or other material made or received by the Contractor in conjunction with this Contract, unless the records are exempt from Article I, section 24(a), Florida Constitution, and section 119.07(1)(a), Florida Statutes. Pursuant to section 119.10(2)(a), Florida Statutes, any person who willfully and knowingly violates any of the provisions of chapter 119, Florida Statutes, commits a misdemeanor of the first degree, punishable as provided in sections 775.082 and 775.083, Florida Statutes.

DISCLOSURES

The Contractor is an Investment Advisor registered with the Security and Exchange Commission under the Investment Advisors Act of 1940. Therefore, the Contractor shall comply with all disclosure laws, rules, and regulations, including but not limited to, delivering (i) Disclosure Documents regarding the Contractor's background and business practices; and (ii) the Contractor's current Form ADV Part 2A and 2B. The Contractor shall provide a copy of the required Disclosure Documents on an annual basis at no additional charge to the City. In the event of any change to any Disclosure Document, including Form ADV Part 2A and 2B, the Contractor shall provide the City with a revised Disclosure Document, at no additional cost to the City, no later than sixty (60) days following the change.

RECORDS

The City of Port St. Lucie is a public agency subject to chapter 119, Florida Statutes. The Contractor shall comply with Florida's Public Records Law. CONTRACTOR'S RESPONSIBILITY FOR COMPLIANCE WITH CHAPTER 119, FLORIDA STATUTES. Pursuant to section 119.0701, Florida Statutes, Contractor agrees to comply with all public records laws, specifically to:

Keep and maintain public records required by the City in order to perform the service.

1. The timeframes and classifications for records retention requirements must be in accordance with the [General Records Schedule GS1-SL for State and Local Government Agencies and GS2 for Criminal Justice Agencies and District Medical Examiners](#).
2. During the term of the Contract, the Contractor shall maintain all books, reports, and records in accordance with generally accepted accounting practices and standards for records directly related to this Contract. The form of all records and reports shall be subject to the approval of the City.
3. Records include all documents, papers, letters, maps, books, tapes, photographs, films, sound recordings, data processing software, or other material, regardless of the physical form, characteristics, or means of transmission, made, or received pursuant to law or ordinance or in connection with the transaction of official business with the City. Contractor's records under this Contract include but are not limited to, supplier/subcontractor invoices and contracts, project documents, meeting notes, emails, and all other documentation generated during this Contract.
4. The Contractor agrees to make available to the City, during normal business hours all books of account, reports and records relating to this Contract.
5. A Contractor who fails to provide the public records to the City within a reasonable time may also be subject to penalties under section 119.10, Florida Statutes.

Upon request from the City's custodian of public records, provide the public agency with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided by law.

Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the Contract term and following completion of the Contract if the Contractor does not transfer the records to the City.

Upon completion of the Contract, transfer, at no cost to the City, all public records in possession of the Contractor, or keep and maintain public records required by the City to perform the service. If the Contractor transfers all public records to the City upon completion of the Contract, the Contractor shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If the Contractor keeps and maintains public records upon completion of the Contract, the Contractor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the City, upon request from the City's custodian of public records, in a format that is compatible with the information technology systems of the City.

IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT:

CITY CLERK

**121 SW Port St. Lucie Blvd.
Port St. Lucie, FL 34984
(772) 871 5157
pr@cityofpsl.com**

TRADE SECRETS

Any material submitted to the City that Contractor contends constitutes or contains trade secrets or is otherwise exempt from production under Florida public records laws (including chapter 119, Florida Statutes) ("Trade Secret Materials"), must be separately submitted and conspicuously labeled: "EXEMPT FROM PUBLIC RECORD PRODUCTION – TRADE SECRET." In addition, simultaneous with the submission of any Trade Secret Materials, the Contractor shall provide a sworn affidavit from a person with personal knowledge attesting that the Trade Secret Materials constitute trade secrets under section 688.002, Florida Statutes, and stating the factual basis to support the attestation. If a third party submits a request to the City of records designated by the Contract as Trade Secret Materials, the City shall refrain from disclosing the Trade Secret Materials, unless otherwise ordered by a court of competent jurisdiction or authorized in writing by the Contractor. Contractor shall indemnify and defend the City, its employees, agents, assigns, successors, and subcontractors from any and all claims, causes of action, losses, fines, penalties, damages, judgments, and liabilities of any kind, including attorney's fees, litigation expenses, and court costs, relating to the nondisclosure of any Trade Secret Materials in response to a records request by a third party.

SECTION XV **INSPECTION AND CORRECTION OF DEFECTS**

In order to determine whether the required material has been delivered or the required work performed in accordance with the terms and conditions of the Contract documents, the Project Manager shall make inspection as soon as practicable after receipt from the Contractor of a Notice of Performance or delivery ticket. If such inspection shows that the required material has been delivered and required work performed in accordance with terms and conditions of the Contract documents and that the material and work is entirely satisfactory, the Project Manager shall approve the invoice when it is received. Thereafter the Contractor shall be entitled to payment, as described in Section VI. If, upon such inspection, the Project Manager is not satisfied, he shall as promptly as practicable inform the parties hereto of the specific respects in which his findings are not favorable. Contractor shall then be afforded an opportunity if desired by him, to correct the deficiencies so pointed out at no additional charge to the City, and otherwise on terms and conditions specified by the Project Manager. Upon failure of the Contractor to perform the work in accordance with the Contract documents, including any requirements with respect to the Schedule of Completion, and after five (5) days written notice to the Contractor, the City may, without prejudice to any other remedy it may have, correct such deficiencies. The Contractor shall be charged all costs incurred to correct deficiencies. All such costs incurred by the City, in the City's option, may be invoiced to the Contractor and/or may be deducted from payments due to the Contractor. Deductions thus made will not excuse the Contractor from other penalties and conditions contained in the Contract. Such examination, inspection, or tests made by the Project Manager, at any time, shall not relieve Contractor of his responsibility to remedy any deviation, deficiency, or defect.

Deductions - In the event the City deems it expedient to perform work which has not been done by the Contractor as required by these Specifications, or to correct work which has been improperly and/or

inadequately performed by the Contractor as required in these Specifications, all expenses thus incurred by the City, in the City's option, will be invoiced to the Contractor and/or may be deducted from payments due to the Contractor. Deductions thus made will not excuse the Contractor from other penalties and conditions contained in the Contract.

SECTION XVI **SCRUTINIZED COMPANIES**

By entering into this Contract with the City, Contractor certifies that it and those related entities of Contractor, as defined by Florida law, are not on the Scrutinized Companies that Boycott Israel List, created pursuant to section 215.4725, Florida Statutes, and are not engaged in a boycott of Israel. The City may terminate this Contract if Contractor or any of those related entities of Contractor, as defined by Florida law, are found to have submitted a false certification or any of the following occur with respect to the company or a related entity: (i) it has been placed on the Scrutinized Companies that Boycott Israel List, or is engaged in a boycott of Israel, or (ii) for any contract for goods or services of one million dollars or more, it has been placed on the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List, or it is found to have been engaged in business operations in Cuba or Syria. Notwithstanding the preceding, the City reserves the right and may, in its sole discretion, on a case by case basis, permit a company on such lists or engaged in business operations in Cuba or Syria to be eligible for, bid on, submit a proposal for, or enter into or renew a contract for goods or services of one million dollars or more, or may permit a company on the Scrutinized Companies that Boycott Israel List to be eligible for, bid on, submit a proposal for, or enter into or renew a contract for goods or services of any amount, should the City determine that the conditions set forth in section 287.135(4), Florida Statutes, are met.

SECTION XVII **CONTRACT ADMINISTRATION**

Amendments - The City and the Contractor agree that they will, from time to time, execute, acknowledge, and deliver, or cause to be executed, acknowledged, and delivered, such supplements hereto and such further instruments as may reasonably be required for carrying out the express intention of the Contract. The Contract may be amended in writing from time to time by mutual consent of the parties. All amendments to the Contract must be in writing and fully executed by duly authorized representatives of the City and the Contractor.

Fiscal Year - All reference to Fiscal Year shall mean the City's Fiscal Year. The City's Fiscal Year is from October 1st through September 30th.

Joint Venture - Nothing in the Contract shall be construed as creating or constituting the relationship of a partnership, joint venture, or other association of any kind or agent and principal relationship, between the vested parties. Each party shall be deemed to be an independent contractor contracting for the services and acting toward the mutual benefits expected to be derived from the mutually agreed upon Contract. Neither Contractor nor any of Contractor's agents, employees, subcontractors, or contractors shall become or be deemed to become agents, or employees of the City. Contractor shall therefore be responsible for compliance with all laws, rules, and regulations involving its employees and any subcontractors, including but not limited to, employment of labor, hours of labor, health, and safety, working conditions, workers' compensation insurance, and payment of wages. No party has the authority to enter into any contract or create an obligation or liability on behalf of, in the name of, or binding upon another party to the Contract.

Performance by Industry Standards - The Contractor represents and expressly warrants that all aspects of the Services provided or used by it shall, at a minimum, conform to the standards in the Contractor's industry. This requirement shall be in addition to any express warranties, representations, and specifications included in the Contract, which shall take precedence

Permits, Licenses, and Certifications - The Contractor shall be responsible for obtaining all permits, licenses, certifications, etc., required by Federal, State, County, and Municipal laws, regulations, codes, and ordinances for the performance of the work required in these specifications and to conform with the requirements of said legislation. The Contractor shall be required to complete a **W-9 Taxpayer Identification Form**, provided with the City's contract, and return it with the signed contract and insurance documents.

Use of Name or Intellectual Property - Contractor agrees it will not use the name or any intellectual property, including but not limited to, City trademarks or logos in any manner, including commercial advertising or as a business reference, without the expressed prior written consent of the City.

Waiver - Except as specifically provided for in a waiver signed by duly authorized representatives of the City and the Contractor, failure by either party at any time to require performance by the other party or to claim a breach of any provision of the Contract shall not be construed as affecting any subsequent right to require performance or to claim a breach. Each waiver, if mutually agreed upon, shall be published as a Contract amendment.

SECTION XVIII **ADDITIONAL REQUIREMENTS**

In the event of any conflict between the terms and conditions, appearing on any purchase order issued relative to this Contract, and those contained in this Contract and the Specifications herein referenced, the terms of this Contract and Specifications herein referenced shall apply.

City's Public Relations Image - The Contractor's personnel shall at all times handle complaints and any public contact with due regard to the City's relationship with the public. Any personnel in the employ of the Contractor involved in the execution of work that is deemed to be conducting him/herself in an unacceptable manner shall be removed from the project at the request of the City Manager.

Contractual Relations - The Contractor(s) are advised that nothing contained in the contract or specifications shall create any contractual relations between the City and subcontractors of the Contractor.

Cooperative Purchasing Agreement - This Contract may be expanded to include other governmental agencies. Contractor may agree to allow other public agencies the same items at the same terms and conditions as this Contract, during the period that this Contract is in effect. Each political entity will be responsible for execution of its own requirements with the Contractor.

Patent Fees, Royalties, and Licenses - If the Contractor requires or desires to use any design, trademark, device, material, or process covered by letters of patent or copyright, the Contractor and his surety shall indemnify and hold harmless the City from any and all claims for infringement in connection with the work agreed to be performed. The Contractor shall indemnify the City from any cost, expense, royalty, or damage

which the City may be obligated to pay by reason of any infringement at any time during the prosecution of or after completion of the work.

SECTION XIX **ASSIGNMENT**

Contractor shall not delegate, assign, or subcontract any part of the work under this Contract or assign any monies due him hereunder without first obtaining the written consent of the City. If Contractor sells all or a majority of its shares, merges with, or otherwise is acquired by or unifies with a third party, it shall notify the City within ten (10) days. If after such notice, the City determines in its sole discretion, it may terminate the Contract, without penalty. Any assignment and/or assumption by/through Contractor and a third party via a business transaction is strictly conditioned upon the third party assuming all obligations under the Contract as it exists at the time of the assignment and/or assumption.

SECTION XX **TERMINATION**

Termination for Cause - The occurrence of any one or more of the following events shall constitute cause for the City to declare the Contractor in default of its obligations under the Contract:

- I. The Contractor fails to deliver or has delivered nonconforming services or fails to perform, to the City's satisfaction, any material requirement of the Contract or is in violation of a material provision of the Contract, including, but without limitation, the express warranties made by the Contractor;
- II. The Contractor fails to make substantial and timely progress toward performance of the Contract;
- III. In the event the Contractor is required to be certified or licensed as a condition precedent to providing the Services, the revocation or loss of such license or certification may result in immediate termination of the Contract effective as of the date on which the license or certification is no longer in effect;
- IV. The Contractor becomes subject to any bankruptcy or insolvency proceeding under federal or state law to the extent allowed by applicable federal or state law including bankruptcy laws; the Contractor terminates or suspends its business; or the City reasonably believes that the Contractor has become insolvent or unable to pay its obligations as they accrue consistent with applicable federal or state law;
- V. The Contractor has failed to comply with applicable federal, state, and local laws, rules, ordinances, regulations, and orders when performing within the scope of the Contract;
- VI. If the City determines that the actions, or failure to act, of the Contractor, its agents, employees, or subcontractors have caused, or reasonably could cause, life, health, or safety to be jeopardized;
- VII. The Contractor has engaged in conduct that has or may expose the City to liability, as determined in the City's sole discretion;
- VIII. The Contractor furnished any statement, representation, or certification in connection with the Contract, which is materially false, deceptive, incorrect, or incomplete.

Notice of Default - If there is a default event caused by the Contractor, the City shall provide written notice to the Contractor requesting that the breach or noncompliance be remedied within the time specified in the City's written notice to the Contractor. If the breach or noncompliance is not remedied within the period specified in the written notice, the City may:

- I. Immediately terminate the Contract without additional written notice(s); and/or
- II. Enforce the terms and conditions of the Contract and seek any legal or reasonable remedies; and/or
- III. Procure substitute services from another source and charge the difference between the contract and the substitute contract to the defaulting Contractor. Such a charge, in the City's option, may be invoiced to the Contractor and/or may be deducted from payments due to the Contractor. Deductions thus made will not excuse the Contractor from other penalties and conditions contained in the Contract.

Termination for Convenience - The City may, at any time, with or without cause, or for its convenience, terminate all or a portion of the Contract upon thirty (30) days written notice to the Contractor. Any such termination shall be accomplished by delivery in writing of a notice to Contractor. Following termination without cause, the Contractor shall be entitled to compensation upon submission of invoices and proper proof of claim, for services provided under the contract to the City up to the time of termination, pursuant to Florida law.

Termination for Non-Appropriation - The City is a governmental agency which relies upon the appropriation of funds by its governing body to satisfy its obligations. If the City reasonably determines that it does not have funds to meet its obligations under the Contract, the City will have the right to terminate the Contract, without penalty, on the last day of the fiscal period for which funds were legally available.

SECTION XXI

LAW, VENUE, AND WAIVER OF JURY TRIAL

This Contract is to be construed as though made in and to be performed in the State of Florida and is to be governed by the laws of Florida in all respects without reference to the laws of any other state or nation. The venue of any action taken to enforce this Contract, arising out of this Contract, or related to this Contract shall be in St. Lucie County, Florida.

The parties to this Contract hereby freely, voluntarily, and expressly, waive their respective rights to trial by jury on any issues so triable after having the opportunity to consult with an attorney.

SECTION XXII

PROHIBITION AGAINST CONTINGENT FEES

The Contractor warrants that he or she has not employed or retained any company or person, other than a bona fide employee working solely for the Contractor, to solicit or secure this Contract and that he or she has not paid or agreed to pay any person, company, corporation, individual, or firm, other than a bona fide employee working solely for the Contractor, any fee, commission, percentage, gift, or other consideration contingent upon or resulting from the award or making of this Contract.

SECTION XXIII

ATTORNEY'S FEES

Each party is responsible for its own attorney's fees for any action arising from or related to this Contract. Each party expressly waives its right to seek attorney's fees from the other party, regardless of the source of such right.

SECTION XXIV **CODE OF ETHICS**

Contractor warrants and represents that its employees will abide by any applicable provisions of the State of Florida Code of Ethics in [Chapter 112.311 et seq.](#), Florida Statutes, and Code of Ethics Ordinances in [Section 9.14 of the City of Port St. Lucie Code](#).

SECTION XXV **POLICY OF NON-DISCRIMINATION**

Contractor shall not discriminate against any person in its operations, activities, or delivery of services under this Contract. Contractor shall affirmatively comply with all applicable provisions of federal, state, and local equal employment laws and shall not engage in or commit any discriminatory practice against any person based on race, age, religion, color, gender, sexual orientation, national origin, marital status, physical or mental disability, political affiliation, or any other factor which cannot be lawfully used as a basis for service delivery.

SECTION XXVI **SEVERABILITY**

The provisions of this Contract shall be deemed severable and if any portion of the Contract is found invalid or unenforceable, it shall not affect the validity or enforceability of the other provisions herein.

SECTION XXVII **AUDITS**

The Contractor shall establish and maintain a reasonable accounting system that enables the City to readily identify the Contractor's assets, expenses, costs of goods, and use of funds throughout the term of the Contract for a period of at least seven (7) years following the date of final payment or completion of any required audit, whichever is later. Records shall include, but not be limited to, accounting records, written policies and procedures; subcontract files (including proposals of successful and unsuccessful bidders, bid recaps, etc.); all paid vouchers including those for out-of-pocket expenses; other reimbursement supported by invoices; ledgers; cancelled checks; deposit slips; bank statements; journals; original estimates; estimating work sheets; contract amendments and change order files; back charge logs and supporting documentation; insurance documents; payroll documents; timesheets; memoranda; and correspondence. The Contractor shall permit the City's authorized auditor or any authorized representative of the State, and where federal funds are involved, the Comptroller General of the United States, or any other authorized representative of the United States government, to access and examine, audit, excerpt and to make copies of all books, documents, papers, electronic or optically stored and created records or other records relating or pertaining to this Contract kept by or under the control of the Contractor, including, but not limited to, those kept by the Contractor, its employees, agents, assigns, successors, and subcontractors. Such records shall

be made available to the City during normal business hours at the Contractor's office or place of business. The Contractor shall not impose a charge for audit or examination of the Contractor's books and records. If an audit discloses incorrect billings or improprieties, the City reserves the right to charge the Contractor for the cost of the audit and appropriate reimbursement. Any adjustments and/or payments that must be made as a result of any such audit or inspection of the Contractor's invoices and/or records shall be made within a reasonable amount of time (not to exceed ninety (90) days) from presentation of the City's findings to the Contractor. Evidence of criminal conduct will be turned over to the proper authorities.

The Contractor shall ensure the City has these rights with Contractor's employees, agents, assigns, successors, and subcontractors, and the obligations of these rights shall be explicitly included in any subcontracts or agreements formed between the Contractor and any subcontractors to the extent that those subcontracts or agreements relate to fulfillment of the Contractor's obligations to the City.

SECTION XXVIII **ORDER OF PREFERENCE**

In the case of any inconsistency or conflict among the specific provisions of this Contract (including any amendments accepted by both the City and the Contractor attached hereto), the RFP (including any subsequent addenda and written responses to Bidders' questions), and the Contractor's Response, any inconsistency or conflict shall be resolved as follows:

- (i) First, by giving preference to the specific provisions of this Contract.
- (ii) Second, by giving preference to the specific provisions of the RFP.
- (iii) Third, by giving preference to the specific provisions of the Contractor's Response, except that objections or amendments by a contractor that have not been explicitly accepted by the City in writing shall not be included in this Contract and shall be given no weight or consideration.

SECTION XXIX **CONSTRUCTION**

The title of the section and paragraph headings in this Contract are for reference only and shall not govern, suggest, or affect the interpretation of any of the terms or provisions within each section or this Contract as a whole. The use of the term "including" in this Contract shall be construed as "including, without limitation." Where specific examples are given to clarify a general statement, the specific language shall not be construed as limiting, modifying, restricting, or otherwise affecting the general statement. All singular words and terms shall also include the plural, and vice versa. Any gendered words or terms used shall include all genders. Where a rule, law, statute, or ordinance is referenced, it indicates the rule, law, statute, or ordinance in place at the time the Contract is executed, as well as may be amended from time to time, where application of the amended version is permitted by law.

The parties have participated jointly in the negotiation and drafting of this Contract and agree that both have been represented by counsel and/or had sufficient time to consult counsel, before entering into this Contract. In the event an ambiguity, conflict, omission, or question of intent or interpretation arises, this Contract shall be construed as if drafted jointly by the parties, and there shall be no presumption or burden of proof or persuasion based on which party drafted a provision of the Contract.

SECTION XXX **FORCE MAJEURE**

Any deadline provided for in this Contract may be extended, as provided in this paragraph, if the deadline is not met because of one of the following conditions occurring with respect to that particular project or parcel: fire, strike, explosion, power blackout, earthquake, volcanic action, flood, war, civil disturbances, terrorist acts, hurricanes and Acts of God. When one of the foregoing conditions interferes with Contract performance, then the party affected may be excused from performance on a day-for-day basis to the extent such party's obligations relate to the performance so interfered with; provided, the party so affected shall use reasonable efforts to remedy or remove such causes of non-performance. The party so affected shall not be entitled to any additional compensation by reason of any day-for-day extension hereunder.

SECTION XXXI **E-VERIFY**

In accordance with section 448.095, Florida Statutes, the Contractor agrees to comply with the following:

1. Contractor must register with and use the E-Verify system to verify the work authorization status of all new employees of the Contractor. Contractor must provide City with sufficient proof of compliance with this provision before beginning work under this Contract.
2. If Contractor enters into a contract with a subcontractor, Contractor must require each and every subcontractor to provide the Contractor with an affidavit stating that the subcontractor does not employ, contract with, or subcontract with an unauthorized alien. The Contractor shall maintain a copy of each and every such affidavit(s) for the duration of the Contract and any renewals thereafter.
3. The City shall terminate this Contract if it has a good faith belief that a person or an entity with which it is contracting has knowingly violated section 448.09(1), Florida Statutes.
4. Contractor shall immediately terminate any contract with any subcontractor if Contractor has, or develops, a good faith belief that the subcontractor has violated section 448.09(1), Florida Statutes. If City has or develops a good faith belief that any subcontractor of Contractor knowingly violated section 448.09(1), Florida Statutes, or any provision of section 448.095, Florida Statutes, the City shall promptly notify the Contractor and order the Contractor to immediately terminate the contract with the subcontractor.
5. The City shall terminate this Contract for violation of any provision in this section. If the Contract is terminated under this section, it is not a breach of contract and may not be considered as such. If the City terminates this Contract under this section, the Contractor may not be awarded a public contract for at least one (1) year after the date on which the Contract was terminated. A contractor is liable for any additional costs incurred by the City as a result of the termination of a contract.
6. The City, Contractor, or any subcontractor may file a cause of action with a circuit or county court to challenge a termination under section 448.095(5)(c), Florida Statutes, no later than twenty (20) calendar days after the date on which the Contract was terminated. The parties agree that any such cause of action must be filed in St. Lucie County, Florida, in accordance with the Venue provision herein.

SECTION XXXII **NON-EXCLUSIVITY**

Contractor acknowledges and agrees that this Contract is non-exclusive.

SECTION XXXIII
DISCRIMINATORY, CONVICTED, AND ANTITRUST VIOLATOR VENDOR LISTS

Contractor certifies that neither it nor any of its affiliates, as defined in the statutes below, have been placed on the discriminatory vendor list under section 287.134, Florida Statutes; the convicted vendor list under section 287.133, Florida Statutes; or the antitrust violator vendor list under section 287.137, Florida Statutes. Absent certain conditions under these statutes, neither contractors nor their affiliates, as defined in the statutes, who have been placed on such lists may submit a bid, proposal, or reply on a contract to provide any goods or services to a public entity; may not submit a bid, proposal, or reply on a contract with a public entity for the construction or repair of a public building or public work; may not submit bids, proposals, or replies on leases of real property to a public entity; may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity; and may not transact business with any public entity.

SECTION XXXIV
COOPERATION WITH INSPECTOR GENERAL

Pursuant to section 20.055, Florida Statutes, it is the duty of every state officer, employee, agency, special district, board, commission, contractor, and subcontractor to cooperate with the inspector general in any investigation, audit, inspection, review, or hearing pursuant to this section. Contractor understands and will comply with this statute.

SECTION XXXV
ENTIRE AGREEMENT

This Contract sets forth the entire agreement between Contractor and City with respect to the subject matter of this Contract. This Contract supersedes all prior and contemporaneous negotiations, understandings, and agreements, written or oral, between the parties. This Contract may not be modified except by the parties' mutual agreement set forth in writing and signed by the parties.

(Balance of page left intentionally blank)

IN WITNESS WHEREOF, the parties have executed this Contract, the day and year first above written.

CITY OF PORT ST. LUCIE, FLORIDA

CONTRACTOR.

By: _____
Purchasing Agent

By: _____
Authorized Representative

NOTARIZATION AS TO AUTHORIZED REPRESENTATIVE'S EXECUTION

STATE OF FLORIDA)
) ss
COUNTY OF _____)

The foregoing instrument was acknowledged before me by [] physical presence or [] online notarization, this _____ day of _____, 20____, by _____ who is [] personally known to me, or who has [] produced the following identification:

_____.

Signature of Notary Public

Print Name of Notary Public
Notary Public, State of Florida
My Commission expires

NOTARY SEAL/STAMP

