# Organizational Background

The [SAMPLE ORGANIZATION] is a national non-profit 501(c)(6) corporation founded in [YEAR]. The organization is dedicated to [Mission Statement, Additional High-level Background].

# Request For Proposal

The Finance Committee of the Board of Directors is now seeking proposals from selected investment advisers to advise, manage, and administer [SAMPLE ORGANIZATION]’s Investment Reserve.

[SAMPLE ORGANIZATION] has a Long-Term Reserve with approximately $X to help support and grow the organization. In addition, [SAMPLE ORGANIZATION] has an Investment Policy Statement that governs the management of the Long-Term Reserve. The document is included as an attachment.

The selected investment adviser would be expected to develop and implement an investment strategy and work with our staff to manage the reserve.

The successful adviser will:

1. Comply with all of the specifications within the RFP or clearly indicate where your proposal deviates.
2. Acknowledge their role as a fiduciary in writing.
3. Provide fee-only consulting independent of its management, broker-dealer or custodial operations.
4. Monitor our funds regularly and provide ongoing advice and assistance regarding the investments.
5. Not engage in any soft dollar arrangement in which compensation is paid directly or indirectly from a third party such as a manager, custodian, etc.
6. Closely monitor fee structures to assure their equity and transparency (including soft dollar and similar costs).
7. Continual development and annual review of investment policy, including risk assessment and risk management.
8. Provide a monthly report to indicate changes in portfolio balances due to performance, cash flows, dividends or income paid, or expenses.
9. Provide a quarterly portfolio summary with comparisons to the total portfolio benchmark and appropriate market benchmarks for all investments held accounting for both fees and risk.
10. Meet (in person or via telecommunication) with [SAMPLE ORGANIZATION] staff, Finance Committee, or Board up to four times annually.
11. Comply with any and all applicable state and federal laws and regulations.
12. Respond to any inquiries of [SAMPLE ORGANIZATION] auditors.

Please submit your written proposal to advise, manage, and administer these funds for [SAMPLE ORGANIZATION] to [NAME] at [EMAIL]. We prefer a soft copy, but if mailing please send to: [ADDRESS].

**Please confirm that you will be submitting a proposal by [DATE]. Proposals are due no later than [DATE].** If selected as a finalist, your organization will be scheduled for an oral presentation in [SAMPLE ORGANIZATION] offices to meet with executive staff and the Finance Chair. Each presenter will have approximately 45 minutes to provide an overview of their proposal and to answer questions.

Your written proposal should include the following information:

1. **Investment Advisory Firm or Team**

In this section we’re asking for information about the investment adviser firm or team, which may be affiliated with a larger broker-dealer. We ask about the affiliated or recommended broker-dealer or custodian in the next section.

1. Briefly describe the adviser firm or team history, including information on the year the adviser firm or team was formed, assets under advisement, and ownership structure. Please describe any parent, affiliates or subsidiaries, and any business partners or joint ventures. Be sure to include any relationships your company has with any other organizations such as insurance companies, brokerage firms, investment banking firms, or mutual fund companies. Include the location of adviser firm or team office(s).
2. Is the adviser firm a registered investment adviser with the SEC under the Investment Advisers Act of 1940, as amended? If so, include a copy of your Form ADV Parts 1 & 2A.
3. Will you offer either discretionary or non-discretionary services? Please describe any difference in fees, approach, or account minimums.
4. What is the total number of nonprofits and associations your adviser firm or team serves? Please describe your typical association client in terms of reserve size.
5. How long has your adviser firm or team served nonprofits? Describe your team’s experience working with similar associations.
6. Within the past three years, have there been any significant developments in your team such as changes in ownership, restructuring, personnel reorganizations, terminations or investigations?
7. **Custodian/Broker-Dealer**
8. Are you affiliated with a custodian or broker-dealer?

If yes:

* + 1. Please describe the relationship between you and the affiliated custodian/broker-dealer.
    2. Please describe how the custodian/broker-dealer is compensated (including any revenue sharing arrangements, commissions, etc.).

If no:

1. Please describe how you would recommend a custodian/broker-dealer for our Long-Term Reserve.
2. Please describe how the custodian/broker-dealer is compensated (including any revenue sharing arrangements, commissions, etc.)
3. Describe the services provided by the custodian/broker-dealer.
4. Please provide your affiliated or recommended custodian/broker-dealer’s most recent SOC 1 or SSAE 70 that outlines internal controls?
5. **Standards of Conduct and Ethics**
6. For the past 10 years, has the firm, its officers or principals or any affiliate ever been the focus of any litigation/regulatory action? If ‘yes’, please provide details and the current status of proceedings.
7. Does the firm have any standards or set Code of Ethics for all employees to abide by?
8. **Investment Strategy**
9. Briefly describe your firm’s investment management philosophy.
10. Describe the primary strategies employed by your firm for adding value to portfolios.
11. Please discuss your firm’s approach to investment fund or manager selection.
12. **Investment Policies & Reporting**
13. Describe your process for developing an investment policy, maintaining a continuous review and determining if and when changes need to be made.
14. Describe your firm’s performance reporting and evaluation services including benchmarking. Please attach a copy of your standard performance reports.
15. **References**
16. List at least three similar organizations as references. For each reference, include name, contact person and title, address, telephone number, and the number of years the nonprofit has been with your firm.
17. **Fees**
18. Describe the proposed fee structure and billing process for each of the following:
    1. Advisory Fee both as a percentage of our Reserve and a dollar amount (Please also detail the fee schedule proposed, if applicable)
    2. Custodial Fee and/or Transaction Fees (including an estimated annual fee for both based on the typical amount of trading done in client accounts)
    3. Fund Expenses or Manager Fees (weighted average based on a typical selection of mutual funds or ETFs)
19. Describe any and all other fees or expenses, including, but not limited to, administration, reports, mailing, travel, and any other fee not previously mentioned in Question 20.
20. **Distinguishing Attributes**
21. Please explain what differentiates your firm from other advisers.