

Goddard College

REQUEST FOR PROPOSALS FOR INVESTMENT MANAGEMENT SERVICES

Deadline: January 2, 2022

About Goddard College

Goddard College was established in 1863. The college is a private, 501(c) (3) non-profit college. The College serves approximately 375 students on three campuses. The main campus is in Plainfield, Vermont. The Plainfield, Vermont campus houses the College's administrative offices as well as the Vermont instructional site. The College has additional instructional sites in Seattle and Port Townsend, Washington. The College serves adult students under a low residency model.

SECTION 1. REQUEST FOR PROPOSALS

Investment Services

The College is soliciting proposals from qualified firms to manage its reserve fund, which is currently valued at \$1.9 Million dollars.

1. Proposing firms should:
 - a. Demonstrate experience with colleges/universities and a successful track record of positioning portfolios for growth by being responsive to market trends and exhibiting a willingness to be creative and agile in order to adjust course, as necessary, to protect, grow and steward the College's funds;
 - b. Collaborate with the College's Finance Committee to make recommendations such as asset allocations, investment rebalancing and benchmark choices;
 - c. Provide timely and well researched recommendations for changes to the portfolio with the goal of income maximization balanced with safeguarding assets and minimizing risk;
 - d. Provide quarterly portfolio performance reports;
 - e. Provide ongoing management of the portfolio, including but not limited to management of due diligence and risk; and
 - f. Provide opportunities for environmentally and socially responsible investing, with a specific emphasis on minority owned enterprises.
2. Minimum Qualifications

- a. To be eligible for consideration, a firm must respond to all items in this RFP and meet the following minimum qualifications:
 - i. Have been engaged in the business of investment advisory services for a minimum of five (5) years;
 - ii. Be a Registered Investment Advisor (RIA); and
 - iii. Possess an Active CIMA® license in good standing as of the date of the firm's response.
3. Submission Requirements
 - a. All proposals must be received on or before the Submittal Deadline of January 2, 2022. Late submissions may be accepted, at the College's discretion.
 - b. All questions regarding this RFP must be sent by email to Leesa Stewart at leesa.stewart@goddard.edu by December 2, 2021, 11:30 a.m. All questions received and the respective responses will be circulated to all parties who request a copy of the same via email on December 12, 2021
 - c. Firms must submit proposals via email to leesa.stewart@goddard.edu.
 - d. Please respond to the items in Section 2 in the order presented and limit your proposal to a total of twenty (20) typed written pages. Appendix items, if any, are not limited.
 - e. The College is not responsible for any costs incurred by any firm responding to the RFP. All responses will be kept confidential.
 - f. Each proposal must remain open and valid for the College for a minimum of ninety (90) days after the Submittal Deadline to allow time for evaluation and selection.
 - g. The term of services requested will be for the period of approximately April 1, 2022 and until June 30, 2025. The College reserves the right to cancel the agreement prior to the ending date by giving thirty (30) days written notice to the vendor.

SECTION 2: THE PROPOSAL

1. The proposal should include the following components:
 - a. Firm Overview, including a listing of primary revenue sources, copy of the firm's most recent audited financial statement and any other regulatory, federal or state censure or litigation involving the firm or its employees during the past five years;
 - b. Why Us? What makes your advisors different or unique? Why should a progressive education college with a social justice mission select your firm?
 - c. Experience and Historical Performance, including years of experience managing portfolios for institutions of similar type, size and scope as well as documented performance of one or more accounts;
 - d. Institutional Clients, including type of clientele, client to consultant ratio, number of college or university clients and size of portfolio and total assets under management;
 - e. Personnel, including the roles and responsibilities of key personnel who will manage this portfolio, along with brief resumes and biographical information;
 - f. Investment Management Approach and Discipline including a description of the firm's investment management philosophy, how investments are made, how recommendations are made, implemented, monitored and evaluated;

- g. Accounting and Reporting, including a description of the investment accounting and reporting system used by the firm, compliance with IMCA® standards and types/frequency of reports;
- h. Fees, including any minimal fees, tiered fees, custodial fees, management fees and additional expenses not covered by the fee schedule and an example of the billing method that will be used; and
- i. Other Services

THANK YOU FOR YOUR INTEREST IN THIS PROPOSAL