CLARIFICATION # 1

April 13, 2026

RFP # 8237 INVESTMENT ADVISORY AND MANAGEMENT SERVICES

TO: **All Bidders**

NOTICE: The following clarification is in response to questions submitted. The information contained herein supplements and/or supersedes the specific parts of the documents referred to in each item and shall be attached and becomes a part thereof. All other provisions shall remain in full force and effect as set forth on the original documents.

Question 1: Can you tell us who recommended our team?

Answer: This is not relevant to the RFP.

Question 2: I note on the RFP that bids are required to be submitted on a flash drive in addition to hard copies. Per my compliance department, we are prohibited from using flash drives so please let me know if this can be accommodated.

Answer: The college will accommodate and make the USB flash drive optional.

Question 3: I was also unclear if you have an existing Investment Policy or if assistance is needed in drafting one.

Answer: There is an existing Investment Policy. The college may request assistance with revising the investment policy.

Question 4: Are you able to schedule a time to speak next week to go over a few questions?

Answer: Please follow the instructions on page 8 for submitting questions.

Question 5: Can you please specify the size of the portfolio?

Answer: Range of $1.5M-$3M

Question 6: Can you please provide your current Investment Policy Statement?

Answer: It is outdated

Question 7: Are the funds subject to this RFP only for the College's foundation (page 3) or are some of the funds subject to this RFP represent operating funds of the College? (Page 3, Description of Project, Paragraph 3)

Answer: Both

Question 8: How much in investable assets are subject to this RFP?

Answer: Range of $10-$15M

Question 9: Is this a new investment strategy or has the College previously worked with another investment manager?

Answer: It is a refresh, and currently have an advisor.

Question 10: Will the contract only be awarded to one company?

Answer: The college may decide to award a contract to multiple companies.

Question 11: Can you provide a recent report summarizing the current asset allocation (e.g. a custodian statement or portfolio listing)?

Answer: After initial round of interview

Question 12: For question D.19 (Page 5) what type of strategy would you like to see historical performance for (e.g. 60% allocation to equities, 40% to fixed income (60/40 strategy); other)?

Answer: It will be decided as part of creating a new investment policy for FY27.

Question 13: What is the size of the college's investment portfolio that the investment consultant/advisor will oversee?

Answer: Range of $1.5M-$3M+

Question 14: What investment consulting/advisory firm currently provides the services?

Answer: Wells Fargo

Question 15: Will the incumbent be allowed/invited to submit a proposal?

Answer: Yes.

Question 16: What is the expected contract length/term for the advisor?

Answer: Please refer to page 9 for the contract period.

Question 17: What time frame does the institution expect to interview finalists/select a firm?

Answer: 30 days

Question 18: Would you be able to provide any guidance on the anticipated scope or budget for this initiative?

Answer: The college is not disclosing the budget information.