

457 (b) PLAN CONSULTANT FOR VOLUNTARY PLAN SERVICES

RFQ # 220203

BATCH 1 QUESTIONS & ANSWERS

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1. Based on the scope, this appears to be a new plan, can you confirm?

Yes. We are soliciting responses from potential consultants that could help the County put together the necessary plan structure and assist in soliciting responses from plan providers for a 457B plan.

What is the anticipated starting fund value?

We do not have an anticipated fund value at this time.

2. If not a new plan, which firms currently provide consulting services and/or plan provider services?

n/a

3. Why is the search being conducted at this time?

The County is interested in sponsoring a 457B plan for eligible employees.

4. When does the plan anticipate finalizing a consultant hire and issuing a plan provider RFP

We do not have finalized dates at this time. We are soliciting responses from potential consultants that could help the County put together the necessary plan structure and assist in soliciting responses from plan providers for a 457B plan.

5. What is the reason for issuing the RFP? (e.g., contract expiration of current vendor or first-time services.

The County does not have a sponsored 457b plan and is soliciting responses from qualified consultants to assist the County with establishing the plan documents and structure. The consultant would also assist the county in developing a request for qualifications soliciting responses from Plan Providers.

6. Which firm, if any, currently provides these services and is the firm eligible to rebid?

There is no county sponsored plan at this time.

7. What is the asset size of the 457(b) plan?

We do not have an anticipated fund value at this time.

8. By when does the county hope to make a selection?

We do not have finalized dates at this time.

9. What vendors does the County currently use?

The County does NOT have a sponsored 457b plan and is soliciting responses from qualified consultants to assist the County with establishing the plan documents and structure. The consultant would also assist the county in developing a request for qualifications soliciting responses from Plan Providers.

10. Do you have a preference between in-person or virtual meetings?

Both are acceptable

11. Can you please provide the following:

a. Number of employees –

Up to 1,700 FT employees

b. Number of plan participants

See response to question #1

c. Amount of assets with each vendor

There is no county sponsored plan at this time.

12. Does the County prefer to pay the consulting fee directly or pass the fee onto participants?

We are currently soliciting responses from qualified consultants to assist the County in establishing the plan documents and structure. The Consultants would also assist the county in developing a request for qualifications (RFQ) soliciting responses from plan Providers for consideration. The fee structure for the Plan Provider will be considered through discussion with the consultant prior to releasing the RFQ.

13. On page 6 of the RFQ, Item 1 states “Each RFQ shall be placed in a separate envelope completely and properly identified with the name and number of the RFQ.” Does the original and each of the 7 copies need to be in its own marked envelope, or is one envelope containing all copies sufficient?

Each in a separate envelope.

14. Is electronic delivery of a PDF permissible vs. physical delivery of hard copies?

NO

15. Are electronic signatures permissible in lieu of ink signatures?

YES

16. Are you requesting pricing proposals at this time?

Not at this time. Cost will be negotiated once selection process is completed and firm is approved by Commissioners Court.

If so, what question should we respond to in order to propose/state our fee for service in this RFQ, and in what format? The RFQ refers to a Pricing/Delivery Information form on page 29 but this form is not included in the RFQ packet.

17. Is it your intent for the awarded consultant to provide full RFP services, and should we include that in our pricing?

County is requesting assistance from the selected Consulting firm, as approved by Commissioners Court, to develop an RFP soliciting responses from 457b plan providers.

18. Regarding the Executive Summary, please clarify what is required for this section. Our intent is to address these items in the Proposal Requirements section of our response. Is this approach permissible or is the Executive Summary to be completed separately in addition to the Proposal Requirements?

Question is unclear. Please identify what section you are referring to.

19. What are the total plan assets as of 12/31/21 (all providers combined)?

Cameron County does not have a county sponsored 457b plan at this time.

20. What are the total number of participants in the plan (all providers combined)?

Cameron County does not have a county sponsored plan at this time. There are approximately 1,700 full-time employees that would be eligible for participation.

21. Do you want us to respond to items in the scope of services or just the proposal requirements and executive summary?

Respond to Items in the Scope of Services, Proposal requirements, and Executive Summary.

22. What are your current total assets?

There is no county sponsored plan at this time.

23. May we have a list of investments offered in each plan and the balance in each fund?

There is no county sponsored plan at this time.

24. May we have a copy of your IPS?

There is no county sponsored plan at this time.

25. What are your primary concerns for each of the plans?

There is no county sponsored plan at this time.

26. Why did you go out to RFP?

We are currently soliciting responses from qualified consultants to assist the County in establishing the plan documents and structure. Once selected and approved by our Commissioners Court, the Consultant would also assist the County in developing a request for qualifications (RFQ) soliciting responses from Plan Providers for consideration.