

**RFP 08-12-13**  
**INVESTMENT ADVISOR**  
**SERVICES**

PAGE 1 OF 49

Pinal County  
Finance Department  
31 N. Pinal St.  
Bldg. A  
P.O. Box 1348  
Florence, AZ 85232

**NOTICE OF REQUEST FOR PROPOSAL**

**Designated Agency:** PINAL COUNTY FINANCE DEPARTMENT

**Material or Service:** **INVESTMENT ADVISOR**

**Contract Type:** FIRM FIXED PRICE

**Contract Period:** BASE YEAR: JULY 1, 2009 – JUNE 30, 2010  
OPTION YEAR ONE: JULY 1, 2010 – JUNE 30, 2011  
OPTION YEAR TWO: JULY 1, 2011 – JUNE 30, 2012

**Pre-Submittal Conference** N/A

**Questions Due:** MARCH 30, 2009

**Solicitation Due Date:** APRIL 13, 2009 @ 2:00 PM

**Number of Copies Required:** 1 ORIGINAL, 4 COPIES

**Solicitation Opening Date:** APRIL 13, 2009 @ 2:15 PM

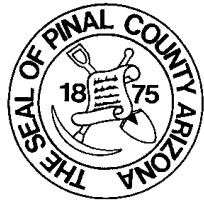
**Solicitation Opening Location:** 31 N PINAL ST, BLDG A, FLORENCE AZ (2<sup>ND</sup> FLOOR, FINANCE)

**Procurement Officer Contact Name:** JOSHUA M. IRWIN

**Telephone:** (520) 866-6262

**Fax:** (520) 866-6661

**E-mail:** joshua.irwin@pinalcountyaz.gov



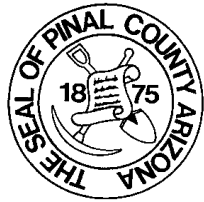
**RFP 08-12-13**  
**INVESTMENT ADVISOR**  
**SERVICES**

PAGE 2 OF 49

Pinal County  
Finance Department  
31 N. Pinal St.  
Bldg. A  
P.O. Box 1348  
Florence, AZ 85232

## TABLE OF CONTENTS

<b><u>SECTION</u></b>	<b><u>PAGE</u></b>
Authorization .....	3
Statement of Work .....	4
Pinal County Treasurers Investment Policy .....	5
Advisor Questionnaire .....	17
Contract Line Items .....	20
Uniform General Terms and Conditions .....	21
Section 1 – Definition of Key Terms .....	21
Section 2 – Submitting a Response .....	22
Section 3 – Contract Evaluation and Award .....	24
Section 4 – Contractor Business Requirements .....	28
Section 5 – Contract Administration; Interpretation .....	33
Offer Format Requirements .....	39
Attachment A: No Response Form .....	40
Attachment B: Responder’s Profile .....	41
Attachment C: References .....	42
Attachment D: Deviations and Exceptions .....	43
Attachment E: Addendum Acknowledgement .....	44
Attachment F: Non-Collusion Statement .....	45
Attachment G: W-9 .....	46
Attachment H: Responder’s Checklist .....	47
Offer and Acceptance Form .....	48



**RFP 08-12-13**  
**INVESTMENT ADVISOR**  
**SERVICES**

PAGE 3 OF 49

Pinal County  
Finance Department  
31 N. Pinal St.  
Bldg. A  
P.O. Box 1348  
Florence, AZ 85232

## AUTHORIZATION

In accordance with the Pinal County Procurement Code, Offers for the goods or services specified will be received by the **Pinal County Finance Department**, at the location specified on Page 1, until the time and date cited. Offers received by the correct time and date shall be opened and:

Invitation Type	Information Read Aloud at Public Opening Ceremony
IFB	Responder's name and the total contract price
RFP, SOQ	Responder's Name

All other information contained in the Offer shall remain confidential until award is made. **If you need directions to our office**, please contact the Procurement Officer listed on the front page. Offers shall be in the actual possession of the Finance Department at the location indicated, on or prior to the exact time and date indicated above. Late Offers shall not be considered.

Offers must be submitted in a sealed envelope/box with the solicitation number and Responder's name and address clearly indicated on the outside of the envelope/box(es). All Offers must be written legibly in ink or typewritten. Additional instructions for preparing an Offer are provided herein.

## OFFERORS ARE STRONGLY ENCOURAGED TO CAREFULLY READ THE ENTIRE SOLICITATION.

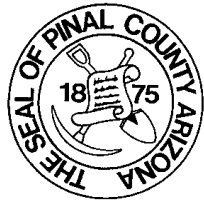
### DOCUMENTS REFERENCED:

You may access a copy of the documents referenced within this Bid at the following web addresses:

Arizona Revised Statutes (A.R.S.) is available at:  
<http://www.azleg.state.az.us/ArizonaRevisedStatutes.asp>

Pinal County Procurement Code – Articles 1 through 13 – is available at:  
<http://pinalcountyz.gov/Departments/Finance/Pages/Home.aspx>

I.R.S. W-9 form (Request for Taxpayer I.D. Number) is available at:  
<http://www.irs.gov/pub/irs-pdf/fw9.pdf>



**RFP 08-12-13**  
**INVESTMENT ADVISOR**  
**SERVICES**

PAGE 4 OF 49

Pinal County  
Finance Department  
31 N. Pinal St.  
Bldg. A  
P.O. Box 1348  
Florence, AZ 85232

**STATEMENT OF WORK**

This Request for Proposal invites qualified organizations to submit proposals to perform work as an Investment Advisor pursuant to the Arizona Revised Statutes (ARS) 35-323 (Exhibit A). Among the duties of the Treasurer is the responsibility for the investment of treasury monies. The operation and management of the portfolio is further defined by internal investment policy (Pgs 5-11).

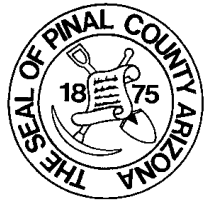
Pinal County Treasurer is soliciting proposals to companies qualified, responsible and willing to provide technical and strategic advice in managing the portfolio. The selected investment advisor will provide advice only and will not manage funds.

The successful candidate will assist with preparation of asset allocation studies, provide advice and recommendations for formulating strategic investment policies and provide support as requested to implement such policies pursuant to the fiduciary duties of a prudent investor, monitor the aggregate portfolio for credit quality. This includes providing credit quality analyses as required for potential investments and making recommendations of which credits the portfolio should hold in each of the investment categories operated by Pinal County Treasurer's Office including recommending new credits to purchase.

The Advisor shall provide quarterly written evaluations of the portfolio operated by Pinal County Treasurer's Office. The evaluation should include risk analysis, style analysis, peer comparisons and holdings analysis relative to benchmarks. In addition, they are to advise staff on an as-needed basis on new investment techniques and trends in institutional investment management.

The Advisor shall also provide security over all records, reports, and related material and shall release such information only in a manner authorized by the Pinal County Treasurer's Office.

As part of their proposal, responders shall complete the "Advisor Questionnaire" on pages 17-19, and shall include this information as a part of their offer.



# **RFP 08-12-13**

## **INVESTMENT ADVISOR SERVICES**

PAGE 5 OF 49

Pinal County  
Finance Department  
31 N. Pinal St.  
Bldg. A  
P.O. Box 1348  
Florence, AZ 85232

### **INVESTMENT POLICY FOR PINAL COUNTY TREASURER**

Revised 06/20/2007

#### **1.0 Policy**

It is the policy of the Pinal County Treasurer to invest public funds and maintain maximum security of principal, maintain liquidity to meet the daily cash flow demands of the County and provide competitive investment returns. The Treasurer will conform to all State statutes, and applicable Federal regulations governing the investment of public funds. Specific reference is made to Section 35-323, Arizona Revised Statutes, as amended (attached hereto as "Exhibit A").

#### **2.0 Scope**

This investment policy applies to all financial assets under the authority and control of the County Treasurer. These funds are accounted for in the Pinal County Treasurer's Annual Report. Generally, funds under the control of the County Treasurer are those funds of the county, school districts, fire districts, special districts, and other entities.

#### **3.0 Standards of Care**

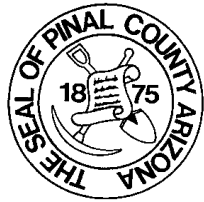
Investments shall be made with judgment and care - under circumstances then prevailing - which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived.

##### **3.1 Prudence:**

The standard of prudence to be used by investment officials shall be the "prudent person" standard and shall be applied in the context of managing an overall portfolio. Investment officers acting in accordance with written procedures and the investment policy and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided deviations from expectations are reported in a timely fashion and appropriate action is taken to control adverse developments.

##### **3.2 Ethics and Conflicts of Interest:**

Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with the proper execution and management of the



# RFP 08-12-13

## INVESTMENT ADVISOR SERVICES

PAGE 6 OF 49

Pinal County  
Finance Department  
31 N. Pinal St.  
Bldg. A  
P.O. Box 1348  
Florence, AZ 85232

investment program, or that could impair their ability to make impartial decisions. Employees and investment officials shall disclose any material interests in financial institutions with which they conduct business. They shall further disclose any personal financial/investment positions that could be related to the performance of the investment portfolio.

### 3.3 Delegation of Authority:

Authority to manage the investment program is granted to the County Treasurer and derived from Section 35-323 of the Arizona Revised Statutes, as amended (Exhibit A). Responsibility for the operation of the investment program is hereby delegated to the County Treasurer, who shall act in accordance with established written procedures and internal controls for the operation of the investment program consistent with this investment policy. Procedures should include references to: safekeeping, delivery vs. payment, investment accounting, repurchase agreements, wire transfer agreements, and collateral/depository agreements. No person may engage in an investment transaction except as provided under the terms of this policy and the procedures established by the County Treasurer. The County Treasurer shall be responsible for all transactions undertaken and shall establish a system of controls to regulate the activities of subordinate officials.

### 4.0 General Objective

The primary objectives, in priority order, of the Pinal County Treasurer's investment activities shall be safety, liquidity, and yield.

#### 4.1 Safety:

Safety of principal is the foremost objective of the investment program. Investments of the Pinal County Treasurer shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. The objective will be to mitigate credit risk and interest rate risk.

**A. Credit Risk:** The County Treasurer will minimize credit risk, the risk of loss due to the failure of the security issuer or backer, by:

- Limiting investments to those of the highest credit quality
- Pre-qualifying the financial institutions, broker/dealers, intermediaries, and advisors with which the County Treasurer will do business
- Diversifying the investment portfolio so that potential losses on individual securities will be minimized.

**B. Interest Rate Risk:** The County Treasurer will minimize risk that the market value of securities in the portfolio will fall due to changes in general interest rates, by:



# RFP 08-12-13

## INVESTMENT ADVISOR SERVICES

PAGE 7 OF 49

Pinal County  
Finance Department  
31 N. Pinal St.  
Bldg. A  
P.O. Box 1348  
Florence, AZ 85232

- Structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity
- Investing operating funds primarily in shorter-term securities.

### 4.2 Liquidity:

The Pinal County Treasurer's investment portfolio will remain sufficiently liquid to enable the County Treasurer to meet all operating requirements which might be reasonably anticipated. This is accomplished by structuring the portfolio so that securities mature concurrent with cash needs to meet anticipated demands (static liquidity). Furthermore, since all possible cash demands cannot be anticipated, the portfolio should consist largely of securities with active secondary or resale markets (dynamic liquidity).

### 4.3 Yield:

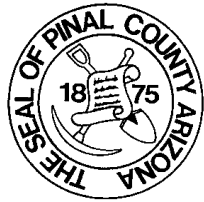
The Pinal County Treasurer's investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into account the County Treasurer's risk constraints and the cash flow characteristics of the portfolio. The Treasurer shall use comparable U S Treasury yields as the benchmark for determining the mix of equity weightings in the portfolio.

### 5.0 Safekeeping and Custody:

**A. Authorized Financial Dealers and Institutions:** The County Treasurer will maintain a list of financial institutions, hereby referred to as Authorized Agent, authorized to provide investment services. In addition, a list will also be maintained of approved security broker/dealers selected by credit worthiness who are authorized to provide investment services in the State of Arizona. These may include "primary" dealers or regional dealers that qualify under Securities and Exchange Commission (SEC) Rule 15C3-1 (uniform net capital rule). No public deposit shall be made except in a qualified public depository as established by state laws.

All financial institutions and broker/dealers who desire to become qualified for investment transactions must supply the following as appropriate:

- Audited financial statements
- Proof of National Association of Securities Dealers (NASD) certification
- Proof of state registration
- Certification of having read and understood and agreeing to comply with the Pinal County Treasurer's investment policy.



# RFP 08-12-13

## INVESTMENT ADVISOR SERVICES

PAGE 8 OF 49

Pinal County  
Finance Department  
31 N. Pinal St.  
Bldg. A  
P.O. Box 1348  
Florence, AZ 85232

An annual review of the financial condition and registration of qualified financial institutions and broker/dealers will be conducted by the County Treasurer.

**B. Internal Control:** The County Treasurer is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the county are protected from loss, theft or misuse. The internal control structure shall be designed to provide reasonable assurance that these objectives are met. The Pinal County Treasurer is audited annually by the office of the Arizona Auditor General. This review will provide internal control by assuring compliance with policies and procedures.

### 6.0 Authorized & Suitable Investments:

No monies over one hundred thousand dollars may be awarded at any interest rate less than one hundred three percent of the equivalent bond yield of the offer side of United States treasury bills having a similar term. If the eligible depository offering to pay the highest rate of interest has bid only for a portion of the monies to be awarded, the remainder of the monies shall be awarded to eligible depositories bidding the next highest rates of interest. Upon approval by the County Treasurer, an Authorized Agent will purchase/sell securities based on the types of securities provided in the following list:

- Certificates of deposit in eligible depositories.
- Interest bearing savings accounts in banks and savings and loan institutions doing business in this state whose accounts are insured by federal deposit insurance for their industry, but only if deposits in excess of the insured amount are secured by the eligible depository to the same extent and in the same manner as required under this article.
- Repurchase agreements with a maximum maturity of one hundred eighty days collateralized at least 101%.
- The pooled investment funds established by the state treasurer pursuant to section 35-326.
- Bonds or other evidences of indebtedness of the United States or any of its agencies or instrumentalities rated by Moody's and Standard and Poor as triple A.
- Certificates of deposit shall be purchased from the eligible depository bidding the highest permissible rate of interest. No monies over one hundred thousand dollars may be awarded at any interest rate less than one hundred three per cent of the equivalent bond yield of the offer side of United States treasury bills having a similar term.
- If two or more eligible depositories submit bids of an identical rate of interest for all or any portion of the monies to be deposited, the award of the deposit of the monies shall be made to the eligible depository among those submitting identical bids



# RFP 08-12-13

## INVESTMENT ADVISOR SERVICES

PAGE 9 OF 49

Pinal County  
Finance Department  
31 N. Pinal St.  
Bldg. A  
P.O. Box 1348  
Florence, AZ 85232

having, at the time of the bid opening, the lowest ratio of total public deposits in relation to its capital structure.

- Each bid submitted, and not withdrawn prior to the time specified, constitutes an irrevocable offer to pay interest as specified in the bid on the deposit, or portion bid for, and the award of a deposit in accordance with this section obligates the depository to accept the deposit and pay interest as specified in the bid pursuant to which the deposit is awarded.

### 7.0 Collateralization:

Collateralization is required by an Authorized Agent, before receiving a deposit in excess of the insured amount. In order to anticipate market changes and provide a level of security for all funds, the collateralization level will be at least one hundred one percent of market value of principal and accrued interest. Collateral shall be any of the following:

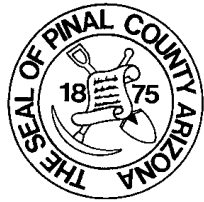
- A bond executed by a surety company that is approved by the Treasury Department of the United States and authorized to do business in this state. The bond shall be approved as to form by the legal advisor of the treasurer.
- Securities or instruments of the following character:

**A.** United States government or agency obligations.

**B.** State, county, school district and other district municipal bonds.

**C.** First mortgages and trust deeds on improved, unencumbered real estate located in this state. No single first mortgages or trust deeds may represent more than ten percent of the total collateral. The Treasurer may require that the first mortgages or trust deeds comprising the total collateral security be twice the amount the eligible depository receives on deposit. First mortgages or trust deeds qualify as collateral subject to the following limitations:

- (i) The promissory note or other evidences of indebtedness secured by such first mortgage or trust deed shall have been in existence for at least three years and shall not have been in default during this period.
- (ii) An eligible depository shall at its own expense execute, deposit with the treasurer and record with the appropriate county recorder a complete sale and assignment with recourse in a form approved by the attorney general, together with an unconditional assumption of obligation to promptly pay to the entitled parties public monies in its custody upon lawful demand and tender of resale and assignment.



# RFP 08-12-13

## INVESTMENT ADVISOR SERVICES

PAGE 10 OF 49

Pinal County  
Finance Department  
31 N. Pinal St.  
Bldg. A  
P.O. Box 1348  
Florence, AZ 85232

- The safekeeping receipt of a federal reserve bank or any bank located in a reserve city, or any bank authorized to do business in this state, whose combined capital, surplus and outstanding capital notes and debentures on the date of the safekeeping receipt are ten million dollars or more, evidencing the deposit therein of any securities or instruments described in this section. A safekeeping receipt shall not qualify as security, if issued by a bank to secure its own public deposits, unless issued directly through its trust department. The safekeeping receipt shall show upon its face that it is issued for the account of the treasurer and shall be delivered to the treasurer. The safekeeping receipt may provide for the substitution of securities or instruments that qualify under this section with the affirmative act of the treasurer.

### 8.0 Diversification:

The Pinal County Treasurer will diversify its investments by security type and institution when practical and feasible to do so. The County Treasurer shall limit investments to avoid over-concentration in securities from a specific issuer or business sector (excluding U.S. Treasury securities), securities that have higher credit risks. The County Treasurer will invest in securities with varying maturities with a maximum of three years, and continuously invest a portion of the portfolio in readily available funds such as overnight repurchase agreements to ensure that appropriate liquidity is maintained in order to meet ongoing obligations.

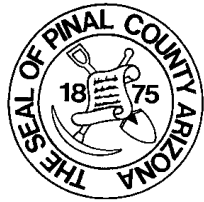
### 9.0 Maximum Maturities:

To the extent possible, the Pinal County Treasurer will attempt to match its investments with anticipated cash flow requirements. Reserve funds may be invested in securities with a maximum maturity appropriate to the underlying document governing the reserve fund if the maturity of such investments is made to coincide as nearly as practicable with the expected use of the funds.

### 10.0 Reporting

**A. Methods:** The County Treasurer shall prepare an investment report at least quarterly, including a management summary that provides an analysis of the status of the current investment portfolio and transactions made over the last quarter. This management summary will be prepared in a manner that will allow the County Treasurer to ascertain whether investment activities during the reporting period have conformed to the investment policy. The report should be provided to the Board of Deposit and the County Treasurer. The report will include the following:

- Listing of individual securities held at the end of the reporting period.



# RFP 08-12-13

## INVESTMENT ADVISOR SERVICES

PAGE 11 OF 49

Pinal County  
Finance Department  
31 N. Pinal St.  
Bldg. A  
P.O. Box 1348  
Florence, AZ 85232

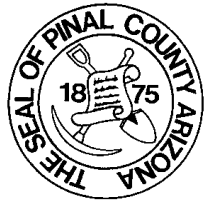
- Average weighted yield to maturity of portfolio on investments as compared to applicable benchmarks.
- Listing of investment by maturity date
- Percentage of the total portfolio that each type of investment represents.

**B Performance Standards:** The investment portfolio will be managed in accordance with the parameters specified within this policy. The portfolio should obtain a market average rate of return during a market/economic environment of stable interest rates. A series of appropriate benchmarks shall be established against which portfolio performance shall be compared on a regular basis.

**C. Marking to Market:** The market value of the portfolio shall be calculated at least quarterly and a statement of the market value of the portfolio shall be issued at least quarterly. This will ensure that review of the investment portfolio, in terms of value and price volatility, has been performed consistent with the GFOA Recommended Practice on Mark-to-Market Practices for State and Local Government Investment Portfolios and Investment Pools. In defining market value, considerations should be given to the GASB Statement 31 pronouncement.

### 11.0 Policy Considerations

- A. Exemption:** Any investment currently held that does not meet the guidelines of this policy shall be exempted from the requirements of this policy. At maturity or liquidation, such monies shall be reinvested only as provided by this policy.
- B. Amendments:** This policy shall be reviewed on an annual basis. Any changes must be approved by the County Treasurer. This policy has been adopted by the Pinal County Treasurer and acknowledged by signature below on this 14<sup>th</sup> day of June 2005.



**RFP 08-12-13**  
**INVESTMENT ADVISOR**  
**SERVICES**

PAGE 12 OF 49

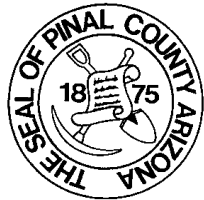
Pinal County  
Finance Department  
31 N. Pinal St.  
Bldg. A  
P.O. Box 1348  
Florence, AZ 85232

**EXHIBIT "A"**

**ARS 35-323.** Investing public monies; bidding; security and other requirements

**A.** The treasurer shall invest and reinvest public monies in securities and deposits with a maximum maturity of five years. All public monies shall be invested in eligible investments. Eligible investments are:

1. Certificates of deposit in eligible depositories.
2. Certificates of deposit in one or more federally insured banks or savings and loan associations in accordance with the procedures prescribed in section 35-323.01.
3. Interest bearing savings accounts in banks and savings and loan institutions doing business in this state whose accounts are insured by federal deposit insurance for their industry, but only if deposits in excess of the insured amount are secured by the eligible depository to the same extent and in the same manner as required under this article.
4. Repurchase agreements with a maximum maturity of one hundred eighty days.
5. The pooled investment funds established by the state treasurer pursuant to section 35-326.
6. Obligations issued or guaranteed by the United States or any of the senior debt of its agencies, sponsored agencies, corporations, sponsored corporations or instrumentalities.
7. Bonds or other evidences of indebtedness of this state or any of its counties, incorporated cities or towns or school districts.
8. Bonds, notes or evidences of indebtedness of any county, municipal district, municipal utility or special taxing district within this state that are payable from revenues, earnings or a special tax specifically pledged for the payment of the principal and interest on the obligations, and for the payment of which a lawful sinking fund or reserve fund has been established and is being maintained, but only if no default in payment on principal or interest on the obligations to be purchased has occurred within five years of the date of investment, or, if such obligations were issued less than five years before the date of investment, no default in payment of principal or interest has occurred on the obligations to be purchased nor any other obligations of the issuer within five years of the investment.
9. Bonds, notes or evidences of indebtedness issued by any county improvement district or municipal improvement district in this state to finance local improvements



# RFP 08-12-13

## INVESTMENT ADVISOR SERVICES

PAGE 13 OF 49

Pinal County  
Finance Department  
31 N. Pinal St.  
Bldg. A  
P.O. Box 1348  
Florence, AZ 85232

authorized by law, if the principal and interest of the obligations are payable from assessments on real property within the improvement district. An investment shall not be made if:

(a) The face value of all such obligations, and similar obligations outstanding, exceeds fifty per cent of the market value of the real property, and if improvements on which the bonds or the assessments for the payment of principal and interest on the bonds are liens inferior only to the liens for general ad valorem taxes.

(b) A default in payment of principal or interest on the obligations to be purchased has occurred within five years of the date of investment, or, if the obligations were issued less than five years before the date of investment, a default in the payment of principal or interest has occurred on the obligations to be purchased or on any other obligation of the issuer within five years of the investment.

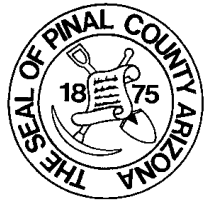
10. Commercial paper of prime quality that is rated "P1" by Moody's investors service or rated "A1" or better by Standard and Poor's rating service or their successors. All commercial paper must be issued by corporations organized and doing business in the United States.

11. Bonds, debentures and notes that are issued by corporations organized and doing business in the United States and that are rated "A" or better by Moody's investor service or Standard and Poor's rating service or their successors.

**B.** Certificates of deposit shall be purchased from the eligible depository bidding the highest permissible rate of interest. No monies over one hundred thousand dollars may be awarded at any interest rate less than one hundred three per cent of the equivalent bond yield of the offer side of United States treasury bills having a similar term. If the eligible depository offering to pay the highest rate of interest has bid only for a portion of the monies to be awarded, the remainder of the monies shall be awarded to eligible depositories bidding the next highest rates of interest.

**C.** An eligible depository is not eligible to receive total aggregate deposits from this state and all its subdivisions in an amount exceeding twice its capital structure as outlined in the last call of condition of the superintendent of financial institutions.

**D.** If two or more eligible depositories submit bids of an identical rate of interest for all or any portion of the monies to be deposited, the award of the deposit of the monies shall be made to the eligible depository among those submitting identical bids having, at the time of the bid opening, the lowest ratio of total public deposits in relation to its capital structure.



**RFP 08-12-13**  
**INVESTMENT ADVISOR**  
**SERVICES**

PAGE 14 OF 49

Pinal County  
Finance Department  
31 N. Pinal St.  
Bldg. A  
P.O. Box 1348  
Florence, AZ 85232

**E.** Each bid submitted, and not withdrawn prior to the time specified, constitutes an irrevocable offer to pay interest as specified in the bid on the deposit, or portion bid for, and the award of a deposit in accordance with this section obligates the depository to accept the deposit and pay interest as specified in the bid pursuant to which the deposit is awarded.

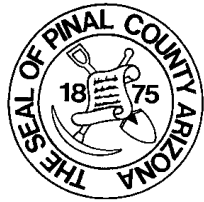
**F.** The treasurer shall maintain a record of all bids received and shall make available to the board of deposit at its next regularly scheduled meeting a correct list showing the bidders, the bids received and the amount awarded. These records shall be available to the public and shall be kept in the possession of the treasurer for not less than two years from the date of the report.

**G.** Any eligible depository, before receiving a deposit in excess of the insured amount under this article, shall deliver collateral for the purposes of this subsection equal to at least one hundred one per cent of the deposit. The collateral shall be any of the following:

1. A bond executed by a surety company that is approved by the treasury department of the United States and authorized to do business in this state. The bond shall be approved as to form by the legal advisor of the treasurer.
2. Securities or instruments of the following character:
  - (a) United States government or agency obligations.
  - (b) State, county, school district and other district municipal bonds.
  - (c) Registered warrants of this state, a county or other political subdivisions of this state, when offered as security for monies of the state, county or political subdivision by which they are issued.
  - (d) First mortgages and trust deeds on improved, unencumbered real estate located in this state. No single first mortgages or trust deeds may represent more than ten per cent of the total collateral. The treasurer may require that the first mortgages or trust deeds comprising the total collateral security be twice the amount the eligible depository receives on deposit.

First mortgages or trust deeds qualify as collateral subject to the following limitations:

- (i) The promissory note or other evidences of indebtedness secured by such first mortgage or trust deed shall have been in existence for at least three years and shall not have been in default during this period.



# RFP 08-12-13

## INVESTMENT ADVISOR SERVICES

PAGE 15 OF 49

Pinal County  
Finance Department  
31 N. Pinal St.  
Bldg. A  
P.O. Box 1348  
Florence, AZ 85232

(ii) An eligible depository shall at its own expense execute, deposit with the treasurer and record with the appropriate county recorder a complete sale and assignment with recourse in a form approved by the attorney general, together with an unconditional assumption of obligation to parties public monies in its custody upon lawful demand and tender of resale and assignment.

Eligible depositories may deposit the security described in this subdivision with the state treasurer, and county, city or town treasurers may accept the security described in this subdivision at their option.

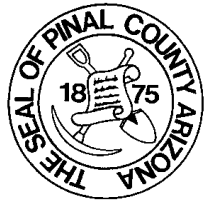
3. The safekeeping receipt of a federal reserve bank or any bank located in a reserve city, or any bank authorized to do business in this state, whose combined capital, surplus and outstanding capital notes and debentures on the date of the safekeeping receipt are ten million dollars or more, evidencing the deposit therein of any securities or instruments described in this section. A safekeeping receipt shall not qualify as security, if issued by a bank to secure its own public deposits, unless issued directly through its trust department. The safekeeping receipt shall show upon its face that it is issued for the account of the treasurer and shall be delivered to the treasurer. The safekeeping receipt may provide for the substitution of securities or instruments which qualify under this section with the affirmative act of the treasurer.

**H.** The securities, instruments or safekeeping receipt for the securities, instruments or warrants shall be promptly pay to the entitled accepted at market value if not above par, and, if at any time their market value becomes less than the deposit liability to that treasurer, additional securities or instruments required to guarantee deposits shall be deposited immediately with the treasurer who made the deposit and deposited by the eligible depository in which the deposit was made.

**I.** The condition of the surety bond, or the deposit of securities, instruments or a safekeeping receipt, must be such that the eligible depository will promptly pay to the parties entitled public monies in its custody, upon lawful demand, and will, when required by law, pay the monies to the treasurer making the deposit.

**J.** Notwithstanding the requirements of this section, any institution qualifying as an eligible depository may accept deposits of public monies to the total then authorized insurance of accounts, insured by federal deposit insurance, without depositing a surety bond or securities in lieu of the surety bond.

**K.** An eligible depository shall report monthly to the treasurer the total deposits of that treasurer and the par value and the market value of any pledged collateral securing those deposits.



**RFP 08-12-13**  
**INVESTMENT ADVISOR**  
**SERVICES**

PAGE 16 OF 49

Pinal County  
Finance Department  
31 N. Pinal St.  
Bldg. A  
P.O. Box 1348  
Florence, AZ 85232

**L.** When a security or instrument pledged as collateral matures or is called for redemption, the cash received for the security or instrument shall be held in place of the security until the depository has obtained a written release or provided substitute securities or instruments.

**M.** The surety bond, securities, instruments or safekeeping receipt of an eligible depository shall be deposited with the treasurer making the deposit, and he shall be the custodian of the bond, securities, instruments or safekeeping receipt. The treasurer may then deposit with the depository public monies then in his possession in accordance with this article, but not in an amount in excess of the surety bond, securities, instruments or safekeeping receipt deposited, except for federal deposit insurance.

**N.** The following restrictions on investments are applicable:

1. An investment of public operating fund monies shall not be invested for a duration of longer than three years.

2. The board of deposit may order the treasurer to sell any of the securities, and any order shall specifically describe the securities and fix the date upon which they are to be sold. Securities so ordered to be sold shall be sold for cash by the treasurer on the date fixed in the order, at the then current market price. The treasurer and the members of the board are not accountable for any loss occasioned by sales of securities at prices lower than their cost. Any loss or expense shall be charged against earnings received from investment of public funds.

**O.** If the total amount of subdivision monies available for deposit at any time is less than one hundred thousand dollars, the subdivision board of deposit shall award the deposit of the funds to an eligible depository in accordance with an ordinance or resolution of the governing body of the subdivision.



**RFP 08-12-13**  
**INVESTMENT ADVISOR**  
**SERVICES**

PAGE 17 OF 49

Pinal County  
Finance Department  
31 N. Pinal St.  
Bldg. A  
P.O. Box 1348  
Florence, AZ 85232

**ADVISOR QUESTOINNAIRE**

Q1: Describe the investment philosophy of your firm.

A1:

Q2: Describe the various investment styles available through your firm.

A2:

Q3: In general, describe how your firm proposes assisting Pinal County with investment management.

A3:

Q4: Describe the customary method and frequency of keeping Pinal County updated on the status of its investments, markets and strategies.

A4:

Q5: Are your services offered in a discretionary or advisory capacity? Are they transactional in nature?

A5:

Q6: Outline the experience your firm has in providing investment advisory services to public funds investors in the State of Arizona?

A6:

Q7: Please describe the history and ownership structure of your firm.

A7:

Q8: Describe your firm's procedures and frequency for portfolio review and consultation.

A8:

Q9: Describe the compensation structure for your services.

A9:

Q10: Does your firm guarantee its compensation structure? Please state the length of the commitment.

A10:

Q11: Provide at least three municipal references in the State of Arizona.

A11:



**RFP 08-12-13**  
**INVESTMENT ADVISOR**  
**SERVICES**

PAGE 18 OF 49

Pinal County  
Finance Department  
31 N. Pinal St.  
Bldg. A  
P.O. Box 1348  
Florence, AZ 85232

Q12: Include a brief statement indicating why Pinal County should select your firm over the others responding to the RFP.

A12:

Q13: Provide biographies for the individuals responsible for working with the County.

A13:

Q14: What procedures has your firm established to assure competitive prices for securities transactions?

A14:

Q15: Describe your primary strategies for adding value to the County's portfolio.

A15:

Q16: Does firm have a fiduciary standard of care (high legal duty to one party to another) or does the firm follow a suitability standard, which only requires that the product or service be suitable, not in Pinal County Treasurer's best interest?

A16:

Q17: Describe your firm's reporting capabilities.

A17:

Q18: Describe the range of services for assessment and advice for the current and future fixed income markets.

A18:

Q19: Describe the range of services regarding investment strategy and performance review meetings.

A19:

Q20: Describe the range of services provided to communicate recommendations and results to elected officials and senior management team.

A20:

Q21: Describe the range of services regarding training and education for County staff.

A21:

Q22: Describe any SEC or regulatory censure or litigation involving your firm and public funds investors at this time or in the past ten years.

A22:



**RFP 08-12-13**  
**INVESTMENT ADVISOR**  
**SERVICES**

PAGE 19 OF 49

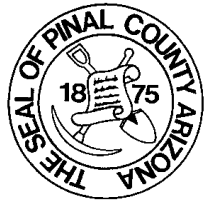
Pinal County  
Finance Department  
31 N. Pinal St.  
Bldg. A  
P.O. Box 1348  
Florence, AZ 85232

Q23: Describe efforts your firm makes to keep portfolio managers informed of developments relevant to public funds investment managers..

A23:

Q24: Provide any additional information considered essential to the proposal.

A24:



**RFP 08-12-13**  
**INVESTMENT ADVISOR**  
**SERVICES**

PAGE 20 OF 49

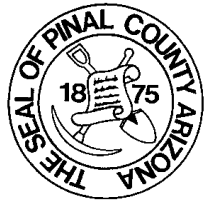
Pinal County  
Finance Department  
31 N. Pinal St.  
Bldg. A  
P.O. Box 1348  
Florence, AZ 85232

**CONTRACT LINE ITEMS**

ITEM NO	QUANTITY	UNIT PRICE	UNIT OF MEASURE	TOTAL AMOUNT
0001	AS NEEDED	\$ _____	ANNUAL	N/A
DESCRIPTION: INVESTMENT ADVISOR SERVICES INVESTMENT ADVISOR SERVICES, IN ACCORDANCE WITH STATEMENT OF WORK <b>BASE YEAR: JULY 1, 2009 – JUNE 30, 2010</b>				

ITEM NO	QUANTITY	UNIT PRICE	UNIT OF MEASURE	TOTAL AMOUNT
1001	AS NEEDED	\$ _____	ANNUAL	N/A
DESCRIPTION: INVESTMENT ADVISOR SERVICES INVESTMENT ADVISOR SERVICES, IN ACCORDANCE WITH STATEMENT OF WORK <b>OPTION YEAR ONE: JULY 1, 2010 – JUNE 30, 2011</b>				

ITEM NO	QUANTITY	UNIT PRICE	UNIT OF MEASURE	TOTAL AMOUNT
2001	AS NEEDED	\$ _____	ANNUAL	N/A
DESCRIPTION: INVESTMENT ADVISOR SERVICES INVESTMENT ADVISOR SERVICES, IN ACCORDANCE WITH STATEMENT OF WORK <b>OPTION YEAR TWO: JULY 1, 2011 – JUNE 30, 2012</b>				



**RFP 08-12-13**  
INVESTMENT ADVISOR  
SERVICES

PAGE 21 OF 49

Pinal County  
Finance Department  
31 N. Pinal St.  
Bldg. A  
P.O. Box 1348  
Florence, AZ 85232

## UNIFORM GENERAL TERMS AND CONDITIONS

### SECTION 1: DEFINITION OF KEY WORDS

**County** – Pinal County, Arizona

**Agency or User Department** – Used interchangeably to mean the County department or division responsible for managing the Contract and/or the project.

**Responder** – Refers to the individual, firm or organization responding to this solicitation..

**Evaluation Committee** – The committee established to formally evaluate responses (Offers) according to the evaluation criteria listed herein.

**Joint Venture** – Two or more persons or entities combining their property, money, skills, and knowledge to form a distinct legal entity to carry out a single business enterprise for profit, pursuant to a written agreement.

**Contract** - The legal agreement executed between the County and the successful (awarded) Responder. This may take the form of a written agreement or a purchase order.

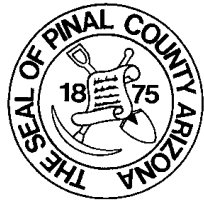
**County Board of Supervisors** - The contracting authority for the County. The County Manager and the Chief Financial Officer are authorized to sign contracts and amendments up to \$250,000 on behalf of the Board of Supervisors.

**Director** – The Finance Director (Chief Financial Officer) for Pinal County.

**Shall, Will, Must** - Indicates a mandatory requirement. Failure to meet these mandatory requirements may result in the rejection of submittal as non-responsive.

**Should** - Indicates something that is recommended but not mandatory. If the Responder fails to provide recommended information, the County may, at its sole option, ask them to provide the information or the County may evaluate the submittal without the information.

**May:** Indicates something that is not mandatory but permissible.



# RFP 08-12-13

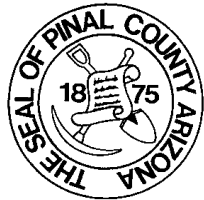
## INVESTMENT ADVISOR SERVICES

PAGE 22 OF 49

Pinal County  
Finance Department  
31 N. Pinal St.  
Bldg. A  
P.O. Box 1348  
Florence, AZ 85232

## SECTION 2: SUBMITTING A RESPONSE

- 2-1 INQUIRIES AND NOTICES:** All inquiries concerning information herein shall be addressed to the Pinal County Finance Department, to the attention of the Buyer listed in the Notice on Page 1. Inquiries may be submitted by telephone but must be followed up in writing. No oral communication is binding on Pinal County. The County is not responsible for and will not pay any costs associated with the preparation and submission of the response to this Solicitation. Late responses will not be accepted. The time clock in the Pinal County Finance Department will serve as the official time when determining whether a response is late.
- 2-2 INSTRUCTIONS FOR PREPARING AND SUBMITTING OFFERS:** Responders shall provide an original hardcopy (labeled) and the number of copies specified in the Notice on Page 1. Responders may provide an electronic copy of the proposal and/or supplemental materials as a supplemental copy, but not in lieu of physical copies unless otherwise specified in the Scope of Work. Responses shall be labeled to include the Solicitation number, title and return address to Pinal County, Purchasing Department, 31 N. Pinal St. Bldg. A - P. O. Box 1348, Florence, AZ 85232. The owner, corporate official or partner who has been authorized to make such commitments must sign Offers.
- 2-3 RESPONSIBILITY TO READ AND UNDERSTAND:** The Responder is fully responsible for understanding this solicitation and the requirements of the resulting Contract. Failure to read, examine and understand the solicitation will not excuse any failure to comply with the requirements of the solicitation or any resulting Contract, nor shall such failure be a basis for claiming additional compensation. If the Responder suspects an error, omission or discrepancy in this solicitation, they must immediately and in any case not later than five (5) business days in advance of the due date notify the person listed as the contact for this solicitation.
- 2-4 OFFICIAL SOLICITATION DOCUMENT:** The copy maintained and published by the County shall be the official solicitation document. Changes made to the document by any Responder may not be acknowledged or accepted by the County. Award or execution of a contract does not constitute acceptance of a changed term, condition, or specification unless specifically acknowledged and agreed to by the County.
- 2-5 DEVIATIONS, EXCEPTIONS:** If the Responder's submittal includes any deviation from the terms, conditions, requirements and/or specifications set forth herein or in any subsequent addenda, they shall be described fully on the appropriate Attachment form. The absence of statements of deviation or exception shall be construed to mean that the Offer fully complies with the terms, conditions, requirements and specifications of the Solicitation.



**RFP 08-12-13**  
**INVESTMENT ADVISOR**  
**SERVICES**

PAGE 23 OF 49

Pinal County  
Finance Department  
31 N. Pinal St.  
Bldg. A  
P.O. Box 1348  
Florence, AZ 85232

- 2-6 RIGHT TO REJECT:** The County reserves the right to cancel any Solicitation, to reject any or all bids, proposals or other submittals to this Solicitation or any part thereof; to reject non-responsive or non-responsible bids or proposals; to waive minor defects or technicalities, form errors or other informalities in any response. Before awarding the Contract, the County reserves the right to require the Responder to submit additional information as evidence of qualifications or any other information the County may deem necessary.
- 2-7 PUBLIC RECORD:** Responder acknowledges that the County is a public entity, subject to Arizona's public records law. Submission of a bid, proposal or related documents may result in the disclosure of any aspect, part or portion thereof. If a Responder believes that a bid, proposal, offer, specification or protest contains information that should be withheld from public disclosure, a detailed statement advising the Director that explains and supports the claim shall accompany the submission, and the statement shall specifically identify everywhere this information appears. The claim shall include the period of time the information is requested to be held confidential. The Pinal County Finance Director shall make a written determination, within a reasonable time, whether the Responder's claim shall be honored. If the Director determines to reject the confidentiality claim, the Director shall inform the Responder in writing of such determination.
- 2-8 NON COLLUSION STATEMENT:** Each Responder shall include a signed and notarized Non-Collusion Statement form (use form provided in the Appendix),
- 2-9 GRATUITIES PROHIBITED/INTEGRITY OF BIDS:** The Responder affirms they have not given, nor intend to give at any time hereafter any economic opportunity, future employment, gift, loan gratuity, special discount, trip, favor or service to any employee of Pinal County in connection with the submitted Bid or Proposal. Failure to sign the Offer Form or signing it with a false statement shall void the submittal or any resulting contract. After award, the County may cancel this contract by giving written notice to the Contractor if it is found that any gratuity, gift or other prohibited item were offered or given to any County officer or employee. In the event the County cancels this contract pursuant to this provision, they shall be entitled, in addition to any other rights and remedies, to recover or withhold from the Responder the amount of the gratuity.
- 2-10 LOBBYING PROHIBITED:** Responders are hereby advised that lobbying is not permitted with any County personnel or members of the Board of Supervisors related to or involved with this Solicitation until the recommendation for award has been posted in the Procurement Office. All oral or written inquiries must be through the Procurement Office.



# RFP 08-12-13

## INVESTMENT ADVISOR SERVICES

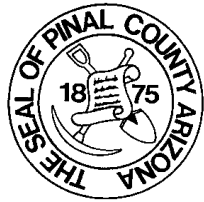
PAGE 24 OF 49

Pinal County  
Finance Department  
31 N. Pinal St.  
Bldg. A  
P.O. Box 1348  
Florence, AZ 85232

### SECTION 3: CONTRACT EVALUATION AND AWARD

- 3-1 INTERGOVERNMENTAL COOPERATIVE PURCHASING:** The County has entered into various cooperative purchasing agreements with other Arizona government entities in order to conserve resources, reduce overhead and purchase costs and improve delivery time. The contract resulting from this Solicitation may be extended for use by other municipalities, school districts and government agencies in the State of Arizona with the approval of the Contractor. Orders placed by other agencies and payment thereof will be the sole responsibility of that agency. The County shall not be responsible for any disputes arising out of transactions made by others.
- 3-2 CONTRACT TERM:** The contract term shall be 1 base year, with 2 one-year option periods. For each year in which another option is available, Contractor shall provide written notice to Pinal County at least 90 days prior to the end of the contract term that Contractor is requesting a one-year renewal of the Contract. Pinal County, in its discretion, may accept or decline to renew the agreement for each additional one-year period, and must give Contractor not less than 30 days notice of non-renewal. The total duration of this contract, including the exercise of any option periods, shall not exceed 5 years.
- 3-3 EVALUATION CRITERIA:** County personnel and any outside experts the County considers necessary will evaluate responses to this Solicitation. Unless otherwise set forth in the Scope of Work, the County reserves the right to award in whole or in part, by item or group, by section or geographic area, or make multiple awards where such action serves the County's best interest. All responses to a Solicitation must meet the following responsiveness and responsibility criteria:
- a) Responsiveness. The County will determine whether the Bid or Proposal complies with the submittal instructions, including completeness and the inclusion of all required forms, attachments, and submissions.
  - b) Responsibility. The County will determine whether the Responder is one with whom it can or should do business. Factors that the County may evaluate to determine responsibility include, but are not limited to excessively high or low pricing, past performance, references (including those found outside of the submittal), compliance with applicable laws, and financial capacity to perform as specified. The County reserves the right to inspect any proposed facilities or equipment to be used in performance of the contract and to review the qualifications of any key personnel to be assigned to provide services.

The County and any outside experts the County considers necessary will evaluate the proposals. A point formula will be used during the review process to score proposals. The County may call for interviews to clarify information received in the



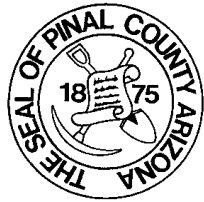
**RFP 08-12-13**  
**INVESTMENT ADVISOR**  
**SERVICES**

PAGE 25 OF 49

Pinal County  
 Finance Department  
 31 N. Pinal St.  
 Bldg. A  
 P.O. Box 1348  
 Florence, AZ 85232

proposal. In addition to interviews, or if the proposals are very closely ranked, the County reserves the option to enter into discussions on pricing and/or other portions determined to be in the County's own best interest. However, Offerors are cautioned that the County may proceed with an award, on the basis of information received in the original proposal and subsequent interviews (if held) without calling for additional discussions or best and final offers.

Area of Evaluation	Points Available
<p><b>Knowledge, Skills, Experience</b></p> <ul style="list-style-type: none"> <li>• Firm can meet the County's needs with available staff</li> <li>• Firm can dedicate a liaison to the County to ensure a high level of attention to delivering sound advice, targeted solutions and goal-oriented evaluations for overall success.</li> <li>• Questionnaire responses to questions: 5, 6, 13, 24</li> </ul>	400
<p><b>Cost Factors</b></p> <ul style="list-style-type: none"> <li>• Questionnaire responses to questions: 9, 10, 24</li> </ul>	300
<p><b>Assessment of the Firm's abilities to the County's satisfaction</b></p> <ul style="list-style-type: none"> <li>• Firm indicates a clear understanding of the Scope of Work to be provided</li> <li>• Potential conflicts fully disclosed</li> <li>• Questionnaire responses to questions: 3, 4, 8, 14, 17, 18, 20, 21, 24</li> </ul>	250
<p><b>Method of Approach of the Firm</b></p> <ul style="list-style-type: none"> <li>• Firm demonstrates that its guiding principle is to provide investment advisor services that are in Pinal County Treasurer's Best Interest.</li> <li>• Demonstrated ability to provide advice is based on the latest academic research</li> <li>• Questionnaire responses to questions: 1, 2, 12, 15, 16, 19, 23, 24</li> </ul>	250
<p><b>Past Performance</b></p> <ul style="list-style-type: none"> <li>• Information relating to past performance provided in proposal</li> <li>• Information obtained by the County from identified past performance references, or references obtained independently by Pinal County</li> <li>• Questionnaire responses to questions: 7, 11, 22, 24</li> </ul>	200

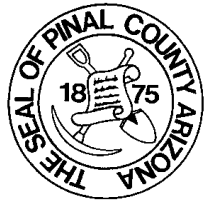


**RFP 08-12-13**  
**INVESTMENT ADVISOR**  
**SERVICES**

PAGE 26 OF 49

Pinal County  
Finance Department  
31 N. Pinal St.  
Bldg. A  
P.O. Box 1348  
Florence, AZ 85232

- 3-4 NOTICE TO PROCEED/ORDERING AUTHORITY:** Contract award will be made in accordance with the Pinal County Procurement Code. The Contractor agrees to render goods or services promptly and diligently upon receipt of a written purchase order or notice to proceed. Any attempt to represent any product not specifically awarded under this Contract is a violation of the contract. Any such action is subject to the legal and contractual remedies available to the County, inclusive of, but not limited to, contract termination, suspension and/or debarment of the Contractor. A signed Contract and valid purchase order must be in place prior to the start of any work each year, including renewal periods.
- 3-5 POST AWARD MEETING:** The Contractor may be required to attend a post-award meeting with the Using Agency to discuss the terms and conditions of this Contract. This meeting will be coordinated by the Procurement Officer of the Contract.
- 3-6 RESULTING CONTRACT:** Unless otherwise agreed to in writing, the Solicitation, the Responder's signed Offer Form, counter-signed by the County's authorized representative, all County attachments, addenda and the corresponding purchase order will constitute the complete agreement between the parties. Should the Responder require any modifications to the Solicitation, including the Uniform Terms and Conditions, such modifications shall be described on Attachment D "Deviations and Exceptions". If the Responder requires additional or separate contract documents, a sample shall be included in the response to the Solicitation. The County is not bound to use any such contract documents unless it agrees in writing to do so.
- 3-7 QUANTITIES:** Any reference in this Solicitation to quantities or performance frequencies represent the County's best estimate but shall not bind it to purchase, accept or pay for services which exceed its actual needs or for which funding is not available. In the event of a discrepancy between the unit price and extension thereof (total), the unit price shall prevail.
- 3-8 CURRENT PRODUCTS, WARRANTY:** All equipment, materials, parts and components furnished or incorporated in the work performed under this Contract shall be new, of the latest model and most suitable grade for the purpose intended. Unless specifically requested by the County, no remanufactured, used or secondhand materials or parts are may be provided. Unless otherwise agreed, the Contractor warrants that all products, supplies or equipment shall be new, unused, of most current manufacture and not discontinued, free of defects in materials and workmanship, and provided in accordance with manufacturer's standard warranty for at least one (1) year unless otherwise specified. In addition, all products, supplies or



**RFP 08-12-13**  
**INVESTMENT ADVISOR**  
**SERVICES**

PAGE 27 OF 49

Pinal County  
Finance Department  
31 N. Pinal St.  
Bldg. A  
P.O. Box 1348  
Florence, AZ 85232

equipment shall perform in accordance with manufacturer's published specifications. The Contractor warrants it has title to, or the right to allow the County to use, the supplies and services being provided and that the County may use same without suit, trouble or hindrance from the Contractor or third parties.

- 3-9 QUALITY OF WORK:** The Contractor shall be responsible for the professional quality and technical accuracy of the goods and services provided under this contract. Services shall be performed in accordance with generally accepted professional and industry standards. All services shall conform to and be in compliance with applicable federal, state and local statutes, rules, codes, laws, ordinances, regulations and restrictions. The Responder shall work closely with the County, and provide all reports and documents, including proposed corrective work through the County Chief Financial Officer or her designee.
- 3-10 CONFLICT OF INTEREST:** Notice is given that pursuant to A.R.S. § 38-511 the County may cancel this Contract without penalty or further obligation within three years after execution of the contract, if any person significantly involved in initiating, negotiating, securing, drafting or creating the contract on behalf of the County is at any time while the Contract or any extension of the Contract is in effect, an employee, agent or consultant of any other party to the Contract in any capacity with respect to the subject matter of the Contract. Additionally, pursuant to A.R.S § 38-511 the County may recoup any fee or commission paid or due to any person significantly involved in initiating, negotiating, securing, drafting or creating the contract on behalf of the County from any other party to the contract arising as the result of the Contract.
- 3-11 ADVERTISING:** The Responder/Contractor shall not advertise or publish information concerning this Solicitation or the resulting Contract without prior written consent of the County.
- 3-12 PROTEST PROCEDURE:** Should a Responder believe that the County has not properly followed the selection procedures as outlined in the Pinal County Procurement Code, a protest may be filed as described in the Pinal County Procurement Code.

A protest shall be in writing and shall be filed with the Procurement Officer. A protest of a Solicitation shall be received at the Procurement Office before the solicitation opening date. A protest of a proposed award or of an award shall be filed within ten (10) days after the protestor knows or should have known the basis of the protest. A protest shall include:

- A. The name, address, and telephone number of the protestor;
- B. The signature of the protestor or its representative;



# RFP 08-12-13

## INVESTMENT ADVISOR SERVICES

PAGE 28 OF 49

Pinal County  
Finance Department  
31 N. Pinal St.  
Bldg. A  
P.O. Box 1348  
Florence, AZ 85232

- C. Identification of the solicitation number;
- D. A detailed statement of the legal and factual grounds of protest including copies of relevant documents; and,
- E. The form of relief requested.

### SECTION 4: CONTRACTOR BUSINESS REQUIREMENTS

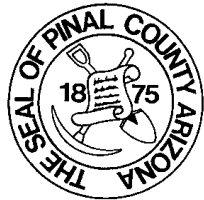
**4-1 CONTRACTUAL RELATIONSHIP:** The Responder agrees it is a separate and independent enterprise from the County, and it has a full opportunity to find other business. The Responder represents it has made its own investment in its business and that it will utilize a high level of skill necessary to perform the work, including all services required. This contract does not create, and shall not be construed as creating any joint employment relationship between the Responder and the County, and the County will not be liable for any obligation incurred by the Responder including but not limited to unpaid minimum wages, insurance or Worker's Compensation coverage, overtime premiums, withholding or payment of taxes and/or Social Security, unemployment payments, and any other withholdings or payments required by law.

**4-2 BUSINESS AND PROJECT LICENSES AND PERMITS:** Responder/Contractor shall maintain all Federal, State, and local registrations, licenses, and permits required for the operation of the business and for performing the work as specified herein. Such registrations, licenses and permits shall be kept current throughout the term of the contract/project.

**4-3 CONTRACTOR BUSINESS FACILITIES AND BUSINESS PRACTICES:** The Responder/Contractor's personnel, facilities and equipment shall be in full compliance with all applicable federal, state and local health, environmental and safety laws, regulations, standards, ordinances, privilege license and permit requirements, whether or not they have been referenced by the County.

Employee compensation shall meet all applicable requirements of the Fair Labor Standards Act and Federal and Arizona minimum wage laws, in addition to all applicable OSHA regulations. The Contractor bears full responsibility for employee training, safety, and providing necessary equipment to achieve compliance with all such laws and regulations prior to the contract commencement date and to maintain compliance throughout the duration of the contract.

**4-4 AFFIRMATIVE ACTION:** Responder/Contractor agrees to abide by the provisions of the County Affirmative Action Program. Responder/Contractor, their subcontractor(s) and supplier(s) agree to adhere to a policy of equal employment opportunity and demonstrate an affirmative effort to recruit, hire, promote and upgrade the position of employees regardless of race, color, religion, ancestry, sex,



# RFP 08-12-13

## INVESTMENT ADVISOR SERVICES

PAGE 29 OF 49

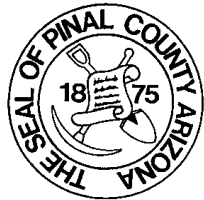
Pinal County  
Finance Department  
31 N. Pinal St.  
Bldg. A  
P.O. Box 1348  
Florence, AZ 85232

age, disability, national origin, sexual orientation, gender identity, familial status, or marital status and who agree and are responsive to the County's goals. Upon request, the Responder/Contractor agrees to submit the following reports to the County's Office of Equal Opportunity Programs:

- Part A. Employment Information Report
- Part B. Equal Employment Opportunity/Affirmative Action Policy Plan;
- Part C. Employer Equal Employment Opportunity (EEO) Workforce Profile.

All such reports on file with the Equal Employment Opportunity Office will be updated at least annually. The Equal Employment Opportunity Office may for good cause recommend to the County's Chief Financial Officer that failure to comply with the requirements of this subsection be waived and that the submittal be accepted contingent upon receipt of the required reports before a notice to proceed is issued.

- 4-5 AMERICANS WITH DISABILITIES ACT:** The Responder/Contractor shall comply with all applicable provisions of the Americans with Disabilities Act, Public Law 101-336, 42 U.S.C. 12101-12213, and applicable federal regulations under the Act.
- 4-6 DRUG FREE WORKPLACE PROGRAM:** Contractors are hereby advised that Pinal County has adopted a policy establishing a drug free workplace for itself and as a requirement for Contractors doing business with the County, to ensure the safety and health of employees working on its contracts/projects. The Contractor shall require a drug free workplace for all employees working under the contract. Specifically, all Contractor employees who are working under this contract shall be notified in writing by the Contractor that they are prohibited from the manufacture, distribution, dispensation, possession or unlawful use of a controlled substance in the workplace. The Contractor agrees to prohibit the use of intoxicating substances by all employees and shall ensure that employees do not use or possess illegal drugs while in the course of performing their duties. Failure to require a drug free workplace in accordance with the Policy may result in termination of the contract and possible debarment from bidding on future contracts/projects.
- 4-7 GOVERNMENT DEBARMENT & SUSPENSION CERTIFICATION:** Responder certifies that it and any of its principals are not presently debarred, suspended, proposed for debarment or declared ineligible for the award of contracts by any Federal agency. Responder agrees that it complies with all requirements of Executive Order 12549 related to Government Debarment and Suspension (49CFR Part 29).
- 4-8 FOREIGN BUSINESS OPERATIONS:** Responder certifies that in accordance with A.R.S. §35-391 it does not have scrutinized business operations in Sudan and in accordance with A.R.S. §35-393 it also does not have scrutinized business operations in Iran.



**RFP 08-12-13**  
**INVESTMENT ADVISOR**  
**SERVICES**

PAGE 30 OF 49

Pinal County  
Finance Department  
31 N. Pinal St.  
Bldg. A  
P.O. Box 1348  
Florence, AZ 85232

**4-9 COMPLIANCE WITH FEDERAL AND STATE IMMIGRATION LAWS:** The Responder/Contractor shall ensure and keep appropriate records to demonstrate that all employees have a legal right to live and work in the United States. Specifically, the Contractor agrees to comply with the Federal Immigration and Nationality Act (FINA), the Immigration Reform and Control Act of 1986 (IRCA) and all other Federal immigration laws and regulations related to the immigration status of its employees in performance under this Agreement.

Under the provisions of A.R.S. §41-4401, Contractor hereby warrants to the County that the Contractor and each of its subcontractors (“Subcontractors”) will comply with A.R.S. §23-214 E-Verify Program (hereinafter “Contractor Immigration Warranty”).

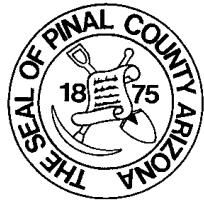
A breach of the Contractor Immigration Warranty shall constitute a material breach of this Contract and shall subject the Contractor to penalties up to and including termination of the Contract at the sole discretion of the County.

The Contractor shall include a written provision requiring compliance with the applicable federal and state immigration laws in each subcontract used in the performance of the terms of the contract awarded by the County.

The Contractor agrees to permit the County or its agents to inspect personnel records and the employment related papers of any Contractor or Subcontractor employee who works on this Contract to ensure that the Contractor or Subcontractor is complying with the Contractor Immigration Warranty. Contractor agrees to assist the County in regard to any such inspections. The County may, at its sole discretion, conduct random verification of the employment records of the Contractor and any of Subcontractors to ensure compliance with Contractor’s Immigration Warranty. Contractor agrees to assist the County in regard to any random verification performed.

Neither the Contractor nor any Subcontractor shall be deemed to have materially breached the Contractor Immigration Warranty if the Contractor or Subcontractor establishes that it has complied with the employment verification provisions prescribed by sections 274A and 274B of the Federal Immigration and Nationality Act and the E-Verify requirements prescribed by A.R.S. §23-214, Subsection A.

**4-10 RECORDS RETENTION:** The Contractor shall maintain all pertinent files, records, and documents which relate to its business operations, employment practices and the delivery of products or services provided for under this contract. Upon request, the County may inspect or request copies of any records it deems necessary to determine compliance with any of the requirements of this contract. Upon request,



# RFP 08-12-13

## INVESTMENT ADVISOR SERVICES

PAGE 31 OF 49

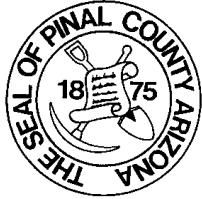
Pinal County  
Finance Department  
31 N. Pinal St.  
Bldg. A  
P.O. Box 1348  
Florence, AZ 85232

Contractor shall demonstrate to the County's satisfaction any programs, procedures and other activities used to ensure such compliance.

Internal control over all financial transactions related to this contract shall be in accordance with sound fiscal policies. At any time during the Contract and for up to five years thereafter, the County may, at its expense and at reasonable times and places, audit the books and records of the Contractor and any or all subcontractors. Said audit shall be limited to the scope of this contract. For this reason, the Contractor shall retain all supporting documents, files, and records for at least six (6) years after the termination of this contract.

- 4-11 CONFIDENTIALITY OF RECORDS:** The Contractor shall maintain the confidentiality and privilege of any documents that the Contractor has access to which have been designated by the County as confidential or privileged. The Contractor shall establish and maintain procedures and controls that are acceptable to the County for the purpose of assuring that no information contained in its records obtained from the County or from others in carrying out its functions under the contract shall be used by or disclosed by it, its agents, officers, or employees, except as required to efficiently perform duties under the contract. Persons requesting such information should be referred to the County. Contractor also agrees that any information pertaining to individual persons shall not be divulged other than to employees or officers of Contractor as needed for the performance of duties under the contract, unless otherwise agreed to in writing by the County.
- 4-12 INSURANCE REQUIREMENTS:** The Contractor shall purchase and maintain at its own expense the herein stipulated minimum insurance from a company or companies duly licensed by the State of Arizona and possessing a current A.M. Best, Inc. rating of B++6. In lieu of State of Arizona licensing, the stipulated insurance may be purchased from a company or companies, which are authorized to do business in the State of Arizona, provided that said insurance companies meet the approval of County. The form of any insurance policies and forms must be acceptable to the County.

All insurance required herein shall be maintained in full force and effect until all work or service required to be performed under the terms of the Contract is satisfactorily completed and formally accepted. Failure to do so may, at the sole discretion of the County, constitute a material breach of this Contract. The Contractor's insurance shall be primary insurance as respects County, and any insurance or self-insurance maintained by the County shall not contribute to it. Any failure to comply with the claim reporting provisions of the insurance policies or any breach of an insurance policy warranty shall not affect the County's right to coverage afforded under the insurance policies.



# RFP 08-12-13

## INVESTMENT ADVISOR SERVICES

PAGE 32 OF 49

Pinal County  
Finance Department  
31 N. Pinal St.  
Bldg. A  
P.O. Box 1348  
Florence, AZ 85232

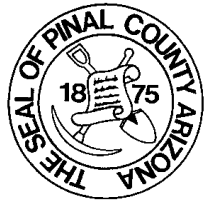
The insurance policies may provide coverage that contains deductibles or self-insured retentions. Such deductible and/or self-insured retentions shall not be applicable with respect to the coverage provided to the County under such policies. Contactor shall be solely responsible for the deductible and/or self-insured retention and the County, at its option, may require the Contractor to secure payment of such deductibles or self-insured retentions by a surety bond or an irrevocable and unconditional letter of credit.

The County reserves the right to request and to receive, within 10 working days, certified copies of any or all of the herein required insurance policies and/or endorsements. County shall not be obligated, however, to review such policies and/or endorsements or to advise Contractor of any deficiencies in such policies and endorsements, and such receipt shall not relieve Contractor from, or be deemed a waiver of County's right to insist on strict fulfillment of Contractor's obligations under this Contract. The insurance policies required by this Contract, except Workers' Compensation, and Errors and Omissions, shall name County, its agents, representatives, officers, directors, officials and employees as Additional Insured.

The policies required hereunder, except Workers' Compensation, and Errors and Omissions, shall contain a waiver of transfer of rights of recovery (subrogation) against County, its agents, representatives, officers, directors, officials and employees for any claims arising out of Contractor's work or service.

**A. COMMERCIAL GENERAL LIABILITY:** Commercial General Liability (CGL) Insurance and, if necessary, Commercial Umbrella insurance with a limit of not less than \$1,000,000 for each occurrence and \$3,000,000 General Aggregate Limit. The policy shall include coverage for bodily injury, broad form property damage, personal injury, products and completed operations and blanket contractual coverage, and shall not contain any provision which would serve to limit third party action over claims. There shall be no endorsement or modification of the CGL limiting the scope of coverage for liability arising from explosion, collapse, or underground property damage.

**B. AUTOMOBILE LIABILITY:** Commercial/Business Automobile Liability insurance and, if necessary, Commercial Umbrella insurance with a combined single limit for bodily injury and property damage of not less than \$1,000,000 each occurrence with respect to any of the Contractor's owned, hired, and non-owned vehicles assigned to or used in performance of the Contractor's work or services under this Contract.



## RFP 08-12-13

### INVESTMENT ADVISOR SERVICES

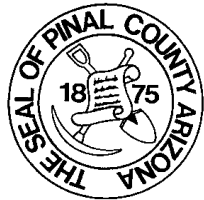
PAGE 33 OF 49

Pinal County  
Finance Department  
31 N. Pinal St.  
Bldg. A  
P.O. Box 1348  
Florence, AZ 85232

- 4-13 CERTIFICATES OF INSURANCE:** Prior to commencing work or services under this Contract, Contractor shall upon request, furnish the County with certificates of insurance, or formal endorsements as required by the Contract in the form provided by the County, issued by Contractor's insurer(s), as evidence that policies providing the required coverage, conditions and limits required by this Contract are in full force and effect. Such certificates shall identify this contract number and title. In the event any insurance policy(ies) required by this contract is (are) written on a "claims made" basis, coverage shall extend for two years past completion and acceptance of Contractor's work or services and as evidenced by annual Certificates of Insurance. If a policy does expire during the life of the Contract, a renewal certificate must be sent to County fifteen (15) days prior to the expiration date. Insurance required herein shall not be permitted to expire, be cancelled, or materially changed without thirty (30) days prior written notice to the County.

## SECTION 5: CONTRACT ADMINISTRATION, INTERPRETATION

- 5-1 APPLICABLE LAW:** This contract shall be governed by the law of the State of Arizona, and suits pertaining to this contract shall be brought only in the Pinal County Superior Court, Florence Arizona.
- 5-2 LEGAL REMEDIES, ARBITRATION:** All claims and controversies shall be subject to the Pinal County Procurement Code. It is understood and agreed that no provision of any resulting contract shall require arbitration upon the County except by the County's express written consent given subsequent to the execution of the Contract. However, if both parties agree, disputes may be resolved through arbitration. The dispute shall be resolved as provided for in A.R.S. Sec. 12-1501, et seq. The Contractor shall continue to render the services required by this contract without interruption, notwithstanding the provisions of this section.
- 5-3 CONTRACT AMENDMENTS:** This contract shall be modified only by a written contract amendment approved and signed by the County Board of Supervisors.
- 5-4 PROVISIONS REQUIRED BY LAW:** Each and every provision of law and any clause required by law to be in the contract shall be read and enforced as though it were included herein, and if through mistake or otherwise any such provision is not inserted, or is not correctly inserted, then upon the application of either party the contract shall forthwith be physically amended to make such insertion or correction.
- 5-5 SEVERABILITY:** The provisions of this contract are severable to the extent that any provision or application held to be invalid shall not affect any other provision or application of the contract which may remain in effect without the invalid provision



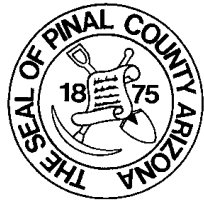
**RFP 08-12-13**  
**INVESTMENT ADVISOR**  
**SERVICES**

PAGE 34 OF 49

Pinal County  
Finance Department  
31 N. Pinal St.  
Bldg. A  
P.O. Box 1348  
Florence, AZ 85232

or application.

- 5-6 INTERPRETATION - PAROL EVIDENCE:** This contract is intended by the parties as a final expression of their agreement and is intended also as a complete and exclusive statement of the terms of this agreement. No course of prior dealings between the parties and no usage of the trade shall be relevant to supplement or explain any term used in this contract. Acceptance or acquiescence in a course of performance rendered under this contract shall not be relevant to determine the meaning of this contract even though the accepting or acquiescing party has knowledge of the nature of the performance and opportunity to object.
- 5-7 SUBCONTRACTING:** The Contractor may not subcontract work for a contract without the express written permission of the County. If the Contractor has received authorization to subcontract work, it is agreed that all subcontractors performing work under the agreement shall comply with its provisions and it is expressly understood that all persons employed by the Contractor, either directly or indirectly, shall be considered employees or agents of the Contractor and not the County. Nothing contained in any contract or joint venture agreement shall create any contractual relationships between any subcontractor and Pinal County, nor shall the same create any obligation on the part of Pinal County to pay any subcontractor.
- 5-8 ASSIGNMENT; DELEGATION:** No right or interest in this contract shall be assignable in whole or in part without the written consent of the parties hereto, and no delegation of any duty of Responder/Contractor shall be made without prior written permission of the County's Chief Financial Officer. This Contract and all of the terms, conditions and provisions herein, shall extend to and be binding upon the heirs, administrators, executors, successors, and assigns of the parties hereto. The County shall not unreasonably withhold approval of assignment/delegation and shall notify the Responder/Contractor of the County's position within fifteen (15) days of receipt of written notice.
- 5-9 NO WAIVER OF RIGHTS AND REMEDIES:** No provision in this document or in the response to this Solicitation shall be construed, expressly or by implication as a waiver by either party of any existing or future right and/or remedy available by law in the event of any claim or default or breach of contract. The failure of either party to insist upon the strict performance of any term or condition of the contract or to exercise or delay the exercise of any right or remedy provided in the contract, or by law, or the acceptance of materials or services, obligations imposed by this contract or by law, and shall not be deemed a waiver of any right of either party to insist upon the strict performance of the contract.
- 5-10 RIGHT TO ASSURANCE:** Whenever one party to this contract in good faith has reason to question the other party's intent to perform, the former party may demand



# RFP 08-12-13

## INVESTMENT ADVISOR SERVICES

PAGE 35 OF 49

Pinal County  
Finance Department  
31 N. Pinal St.  
Bldg. A  
P.O. Box 1348  
Florence, AZ 85232

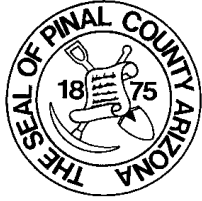
in writing that the other party give a written assurance of this intent to perform. In the event that a demand is made and no written assurance is given within five (5) business days after delivery of the written demand, the demanding party may treat this failure as an anticipatory repudiation with this contract

- 5-11 FORCE MAJEURE:** Except for payment of sums due, neither party shall be liable to the other nor deemed in default under this Contract if and to the extent that such party's performance is prevented by reason of Force Majeure. The term "Force Majeure" means a major occurrence that is beyond the control of the party affected and occurs without its fault or negligence. Force Majeure shall not include late performance by a subcontractor unless the delay arises out of a Force Majeure occurrence in accordance with this Force Majeure term and condition.

If either party is delayed at any time in the progress of the work by Force Majeure, the delayed party shall immediately notify the other party in writing of such delay of the commencement thereof, and shall specify the causes of such delay in such notice. Such notice shall be hand-delivered or mailed certified-return receipt and shall make a specific reference to this article, thereby invoking its provisions. The time of completion shall be extended by contract modification for a period of time equal to the time that results or effects of such delay prevent the delayed party from performing in accordance with this contract.

- 5-12 INDEMNIFICATION:** The Contractor agrees to defend, indemnify and hold the County, its elected officials, officers, agents and employees, harmless from and against any and all liabilities, demands, claims, suits, losses, damages, causes of action, fines or judgments, including costs, attorneys' and witnesses' and expert witnesses' fees, and expenses incident thereto, relating to bodily injuries to persons (including death) and for loss of, damage to, or destruction of real and/or tangible personal property (including property of the Count) and all other types of claims resulting from the actual or alleged negligence, misconduct, or fault of the Contractor resulting from the acts or omissions of the Contractor, its employees, agents, or subcontractors in the performance of the contract.

The Contractor shall assume risk of loss until delivery to the County's facility. The Contractor shall do nothing to prejudice the County's right to recover against third parties for any loss, destruction, or damage to County property, and shall at the County's request and expense, furnish reasonable assistance and cooperation, including assistance in the prosecution or defense of suit and the execution of instruments of assignment in favor of the County in obtaining recovery. In any instance where the Contractor has accepted a tender from the County, the Contractor agrees to update the County during the course of the litigation and to



# RFP 08-12-13

## INVESTMENT ADVISOR SERVICES

PAGE 36 OF 49

Pinal County  
Finance Department  
31 N. Pinal St.  
Bldg. A  
P.O. Box 1348  
Florence, AZ 85232

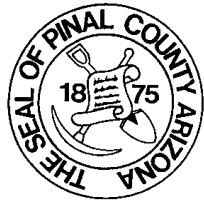
timely notify the County of any issues that may involve the independent negligence of the County that is not covered by the tender.

Without limiting the foregoing, the Contractor shall, without limitation, at its expense defend the County against all claims asserted by any person that anything provided by the Contractor infringes a patent, copyright, trade secret or other intellectual property right and shall, without limitation, pay the costs, damages and attorneys' fees awarded against the County in any such action, or pay any settlement of such action or claim. Each party agrees to notify the other promptly of any matters to which this provision may apply and to cooperate with each other in connection with such defense or settlement. If a preliminary or final judgment shall be obtained against the County's use or operation of the items provided by the Contractor hereunder or any part thereof by reason of any alleged infringement, the Contractor shall, at its expense and without limitation, either (a) modify the item so that it becomes non-infringing; or (b) procure for the County the right to continue to use the item; or (c) substitute for the infringing item other item(s) having at least equivalent capability; or (d) refund to the County an amount equal to the price paid, less reasonable usage, from the time of installation acceptance through cessation of use, which amount shall be calculated on a useful life not less than 5 years, and plus any additional costs the County may incur to acquire substitute supplies or services.

The County assumes no liability for actions of the Contractor and shall not indemnify or hold the Contractor or any third-party harmless for claims based on this contract or use of the Contractor provided supplies or services. Neither party shall be liable for incidental, special or consequential damages.

**5-13 DEFAULT, TERMINATION AND OTHER REMEDIES:** The County reserves the right to terminate any part or all of a contract resulting from this solicitation if the Contractor fails to carry out any term, promise, or condition of the contract. The County will issue a written Notice of Default to the Contractor if in the opinion of the County, the Contractor:

- Is or becomes insolvent or is a party to any voluntary bankruptcy or receivership proceeding, makes an assignment for a creditor, or there is any similar action that affects Contractor's capability to perform under the contract resulting from this solicitation;
- Is the subject of a petition for involuntary bankruptcy not removed within sixty (60) days;
- Fails to obtain and/or keep any required bonds and insurance policies in full force and effect at all times during the term of the contract;
- Provides services that do not meet the requirements of the contract or conducts business in an unethical or illegal manner;



# RFP 08-12-13

## INVESTMENT ADVISOR SERVICES

PAGE 37 OF 49

Pinal County  
Finance Department  
31 N. Pinal St.  
Bldg. A  
P.O. Box 1348  
Florence, AZ 85232

- Fails to complete the required work or fails to perform required services within the time frame stipulated.
- Fails to materially perform or comply with the terms and conditions of the contract resulting from this solicitation.

Failure of the Contractor to remedy any problems noted by the deadline set in the Notice of Default or to otherwise bring performance to satisfactory levels that are within the requirements of the Contract shall give the County cause to cancel this contract.

If the County terminates the contract, the Contractor will be provided with a written notice that specifies the effective date of the termination. After receipt of the Notice of Termination, the Contractor agrees to perform under the terms and conditions of this contract up to and including the date of termination as though no termination has been made. In addition, the Contractor shall deliver to the Procurement Office all data, drawings, specifications, reports, estimates, summaries and other information and materials accumulated in performing this contract, whether completed or not.

If the Contract is terminated for default, the County reserves the right to purchase the goods and/or services required under the contract from the open market, to complete required work itself or have it completed at the expense of the Contractor. The County may recover any excess costs by (1) deduction from an unpaid balance due to the Contractor; (2) collection against the proposal and/or performance security; if any; (3) collection against liquidated damages (if applicable); or (4) a combination of the aforementioned remedies or other remedies as provided by law.

**5-14 TERMINATION FOR CONVENIENCE:** The County reserves the right to terminate any resulting order or contract in whole or part for its convenience upon thirty (30) days written notice. The County will be responsible only for those goods and/or services that conform to the requirements of the contract and that have been delivered and/or performed and accepted.

**5-15 FUNDS APPROPRIATION:** The County is a governmental agency, which relies upon the appropriation of funds by its governing body to satisfy its obligations. In the event that an appropriation is not granted and operating funds are not otherwise legally available for the County to meet its obligations under any contract(s) resulting from this Solicitation, the County shall have the right to terminate the contract without penalty on the last day of the fiscal period for which funds were legally available. In the event of such termination, the County agrees to provide written notice of its intent to terminate thirty (30) calendar days prior to the stated termination date. The County will pay the Contractor all charges incurred through the termination date.



# RFP 08-12-13

## INVESTMENT ADVISOR SERVICES

PAGE 38 OF 49

Pinal County  
Finance Department  
31 N. Pinal St.  
Bldg. A  
P.O. Box 1348  
Florence, AZ 85232

In addition, due to ongoing budgetary constraints, certain tasks, performance frequencies, or both may be reduced or eliminated by the County upon providing the Contractor with thirty (30) calendar days advance written notice during any term of this contract.

- 5-16 INSPECTION OF FACILITIES:** The County may, at reasonable times, and at the County's expense, inspect the business premises of the Responder or any subcontractor which is related to the performance of any contract as awarded or to be awarded.
- 5-17 CARE OF COUNTY PROPERTY:** The Contractor will be responsible for any damages to County property when such property is the responsibility of or in the custody of the Contractor or its employees.
- 5-18 INSPECTION OF GOODS AND/OR SERVICES PROVIDED:** All material or service is subject to final inspection and acceptance by the County. Material or service failing to conform to the specifications of this contract shall be held at Contractor's risk and may be returned. If defective goods are returned or services must be re-performed, all costs are the responsibility of the Contractor.
- 5-19 PAYMENT:** A separate invoice shall be issued for each shipment of goods or services performed, and no payment shall be issued prior to receipt of acceptable goods and/or services and a correct invoice. The County shall make every effort to process payment for acceptable goods or services within thirty (30) calendar days after receipt of said items/services and a correct invoice. All invoices shall reflect the contracted prices or rates for goods or services as described in the Scope of Work.
- 5-20 ADDITIONAL COMPENSATION:** The Contractor shall submit a written price and secure the County's written approval prior to performing any work for which additional compensation is requested. Without the prior written approval of the proposed work and the fee therefore, the County will not consider payment of any sums other than those already set forth under this contract. The County may, as its sole option, enter into contracts for additional work related to this project. The Contractor shall fully cooperate with other Contractors and/or County employees to accommodate such other work and the Contractor shall not commit or permit any act that interferes with the performance of such work by other Contractors.



**RFP 08-12-13**  
INVESTMENT ADVISOR  
SERVICES

PAGE 39 OF 49

Pinal County  
Finance Department  
31 N. Pinal St.  
Bldg. A  
P.O. Box 1348  
Florence, AZ 85232

## OFFER FORMAT REQUIREMENTS

**OFFER FORMAT: The original copy of the Offer should be clearly labeled “ORIGINAL.”** Please conform to the format specified below. The County will make no reimbursement for the cost of developing or presenting Offers. Each Offer (Original and copies) is to be submitted as identified below.

### Title Page

Each Offer must contain a title page that identifies the Solicitation number and provides the Responder name, address, telephone number and name and title of contact person.

### Tab 1 - Profile and Qualifications

The following information about each Responder is to be included:

1. A fully completed and signed Attachment “B” Responder’s Profile
2. A fully completed Attachment “C” References
3. A fully completed and signed Attachment “D” Deviations and Exceptions

### Tab 2 - Completed Various Forms: *(All Forms must have an Authorized Signature)*

Attachment E Addendum Acknowledgment Form

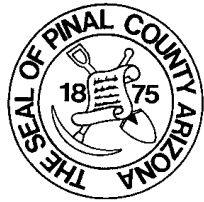
Attachment F Non-Collusion Form,

Attachment G W-9 Form

Responder’s Checklist

### Offer & Acceptance Form

***Note: If Responder requires the County to sign a separate contract in the event of an award, then a copy of the separate contract must be included for Pinal County’s consideration.***



**RFP 08-12-13**  
INVESTMENT ADVISOR  
SERVICES

PAGE 40 OF 49

Pinal County  
Finance Department  
31 N. Pinal St.  
Bldg. A  
P.O. Box 1348  
Florence, AZ 85232

**ATTACHMENT A: NO RESPONSE FORM**

Responders not responding to this solicitation are asked to complete this form. Please return this form **ONLY** to the address listed above or fax to (520)866-6661

Company Name: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

Reason for NO RESPONSE:

- Do not handle goods/service
- Unable to respond due to current staff availability and/or business conditions
- Insufficient time
- Unable to meet terms, conditions, specifications or requirements as described within the solicitation due to:

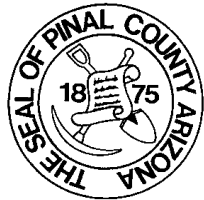
\_\_\_\_\_

Other: \_\_\_\_\_

This *NO* response is authorized by: \_\_\_\_\_ Date: \_\_\_\_\_  
Signature

Title \_\_\_\_\_

- Please check one:
- Retain our company on the mailing list for future solicitations.
  - Please remove our company from the mailing list for this commodity or service



**RFP 08-12-13**  
INVESTMENT ADVISOR  
SERVICES

PAGE 41 OF 49

Pinal County  
Finance Department  
31 N. Pinal St.  
Bldg. A  
P.O. Box 1348  
Florence, AZ 85232

**ATTACHMENT B: RESPONDER'S PROFILE**

A. Provide the name of the person who will be the primary Responder and the address for the primary servicing office:

1. Name: \_\_\_\_\_ Title: \_\_\_\_\_

2. Company  
Name: \_\_\_\_\_

3. Address: \_\_\_\_\_

4. City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code \_\_\_\_\_

5. Telephone: \_\_\_\_\_ Fax: \_\_\_\_\_

6. Email Address: \_\_\_\_\_

B. Number of years local servicing office has been working with County/State Agency Clients: \_\_\_\_\_

C. How many years of experience does the local Offeror have: \_\_\_\_\_  
Key Employee: \_\_\_\_\_ yrs.

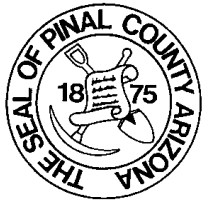
D. Will a Business Liaison be assigned to our account? Yes \_\_\_\_\_ No \_\_\_\_\_

1. If yes, identify who: \_\_\_\_\_

2. How many years of County experience does this Leader have handling public entity clients? \_\_\_\_\_

\_\_\_\_\_  
FIRM

\_\_\_\_\_  
AUTHORIZED SIGNATURE



**RFP 08-12-13**  
INVESTMENT ADVISOR  
SERVICES

PAGE 42 OF 49

Pinal County  
Finance Department  
31 N. Pinal St.  
Bldg. A  
P.O. Box 1348  
Florence, AZ 85232

**ATTACHMENT C: REFERENCES**

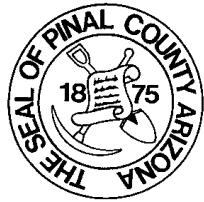
Please list a MINIMUM of three (3) clients for whom you have performed services similar to the Scope of Work in this solicitation.

Company Name: _____	Contact: _____	
Phone: _____	Fax: _____	E-mail: _____
Project Name: _____		

Company Name: _____	Contact: _____	
Phone: _____	Fax: _____	E-mail: _____
Project Name: _____		

Company Name: _____	Contact: _____	
Phone: _____	Fax: _____	E-mail: _____
Project Name: _____		

Company Name: _____	Contact: _____	
Phone: _____	Fax: _____	E-mail: _____
Project Name: _____		



**RFP 08-12-13**  
INVESTMENT ADVISOR  
SERVICES

PAGE 43 OF 49

Pinal County  
Finance Department  
31 N. Pinal St.  
Bldg. A  
P.O. Box 1348  
Florence, AZ 85232

**ATTACHMENT D: DEVIATIONS AND EXCEPTIONS**

List any deviation or exception for any item listed under Scope of Services. The item number must be listed and the page of the Solicitation it is found on. Any deviation/exception or inability of the Responder to handle a particular item or service must be clearly and fully stated. Failure to show specific deviations indicates non-compliance with the Solicitation.

The following deviations/exceptions are being submitted for consideration:

---

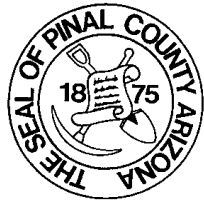
The undersigned hereby acknowledges that there are ***no deviations/exceptions*** to this solicitation:

---

Firm

---

Authorized Signature



**RFP 08-12-13**  
INVESTMENT ADVISOR  
SERVICES

PAGE 44 OF 49

Pinal County  
Finance Department  
31 N. Pinal St.  
Bldg. A  
P.O. Box 1348  
Florence, AZ 85232

**ATTACHMENT E: ADDENDUM ACKNOWLEDGEMENT FORM**

This page is used to acknowledge any and all addendums that might be issued. Any addendum issued within five days of the solicitation due date, will include a new due date to allow for addressing the addendum issues. Your signature indicates that you took the information provided in the addendums into consideration when providing your complete response.

Please sign and date

ADDENDUM NO. 1 Acknowledgement \_\_\_\_\_  
Signature Date

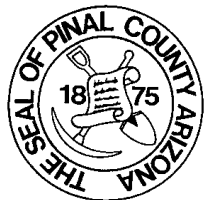
ADDENDUM NO. 2 Acknowledgement \_\_\_\_\_  
Signature Date

ADDENDUM NO. 3 Acknowledgement \_\_\_\_\_  
Signature Date

***If no addendums were issued***, indicate below, sign the form and return with your response.

\_\_\_\_\_  
Firm

\_\_\_\_\_  
Authorized Signature



**RFP 08-12-13**  
**INVESTMENT ADVISOR**  
**SERVICES**

PAGE 45 OF 49

Pinal County  
Finance Department  
31 N. Pinal St.  
Bldg. A  
P.O. Box 1348  
Florence, AZ 85232

**ATTACHMENT F: NON-COLLUSION STATEMENT**

State of Arizona                    )  
  )  
County of                            )            ss.

\_\_\_\_\_, affiant,  
(Name)

the \_\_\_\_\_  
(Title)

\_\_\_\_\_  
(Contractor/Offeror)

the persons, corporation, or company who makes the accompanying Offer, having first been duly sworn, deposes and says:

That such Offer is genuine and not sham or collusive, nor made in the interest of, or behalf of, any persons not herein named, and that the Responder has not directly or indirectly induced or solicited any other Responder to put in a sham Offer, or any other person, firm or corporation to refrain from offering, and that the Responder has not in any manner sought by collusion to secure for itself an advantage over any other Responder.

\_\_\_\_\_  
(Name)

\_\_\_\_\_  
(Title)

Subscribed and sworn to before me

this \_\_\_\_\_ day of \_\_\_\_\_, 2008

\_\_\_\_\_  
Signature of Notary Public in and for the

State of \_\_\_\_\_

County of \_\_\_\_\_

NAME AND ADDRESS OF CERTIFICATE HOLDER:	DATE ISSUED _____  _____ AUTHORIZED REPRESENTATIVE
---	---



**RFP 08-12-13**  
INVESTMENT ADVISOR  
SERVICES

PAGE 46 OF 49

Pinal County  
Finance Department  
31 N. Pinal St.  
Bldg. A  
P.O. Box 1348  
Florence, AZ 85232

**ATTACHMENT G: W-9 FORM**

Download W-9 Form from <http://www.irs.gov/pub/irs-pdf/fw9.pdf>



**RFP 08-12-13**  
INVESTMENT ADVISOR  
SERVICES

PAGE 47 OF 49

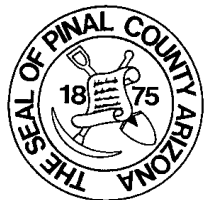
Pinal County  
Finance Department  
31 N. Pinal St.  
Bldg. A  
P.O. Box 1348  
Florence, AZ 85232

**ATTACHMENT H: OFFERORS CHECKLIST**

	Yes/No
Did you <b>sign</b> your Offer sheet?	
Did you sign and notarize the Non-collusion statement?	
Did you include all the necessary attachments?	
Did you include your references?	
Did you describe your firm's capabilities and support for any proposed services?	
Did you acknowledge all addendums, if any?	
Is the outside of your submittal marked with the Solicitation #, Due Date and Time?	
Did you include one original and the required number of copies?	
Did you follow the order for submissions of documents?	
Did you include proof of insurance(s) requested?	
Did you include all deviations to the Scope of Work on the Deviations/Exception Form, Attachment E?	
Did you submit additional information (i.e. brochures, marketing information)?	

\_\_\_\_\_  
Firm

\_\_\_\_\_  
Authorized Signature



**RFP 08-12-13**  
INVESTMENT ADVISOR  
SERVICES

PAGE 48 OF 49

Pinal County  
Finance Department  
31 N. Pinal St.  
Bldg. A  
P.O. Box 1348  
Florence, AZ 85232

## OFFER AND ACCEPTANCE FORM

### TO PINAL COUNTY:

The undersigned hereby offers and agrees to furnish the material, service, or construction in compliance with all terms, conditions, specifications, and amendments in the Solicitation.

\_\_\_\_\_  
Authorized Signature

\_\_\_\_\_  
Title

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Date

\_\_\_\_\_  
Company Name

\_\_\_\_\_  
Telephone

\_\_\_\_\_  
Address

\_\_\_\_\_  
City, State, Zip

For clarification of this offer, contact:

Name: \_\_\_\_\_ Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

**ACCEPTANCE OF OFFER**  
*(For Pinal County Use Only)*

The offer is hereby accepted and the Responder is now bound to sell or provide the materials, services, or construction as indicated by the Purchase Order or Notice of Award and based upon the solicitation, including all terms, conditions, specifications, amendments, etc. and the Offer as accepted by Pinal County.

The contract is for:

This contract shall henceforth be referenced to as Contract No. \_\_\_\_\_. The Offeror is cautioned not to commence any billable work or to provide any material or service under this contract until Offeror receives an executed purchase order or notice to proceed.

Awarded this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ 2009.

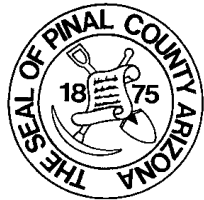
\_\_\_\_\_  
Name (Print)

\_\_\_\_\_  
Title

\_\_\_\_\_  
Signature

Approved as to form:

\_\_\_\_\_  
Pinal County Attorney's Office



**RFP 08-12-13**  
**INVESTMENT ADVISOR**  
**SERVICES**

PAGE 49 OF 49

Pinal County  
Finance Department  
31 N. Pinal St.  
Bldg. A  
P.O. Box 1348  
Florence, AZ 85232

## **OFFER AND ACCEPTANCE FORM – Page 2**

By signing the previous page of the Offer and Acceptance Form, Responder certifies:

- A. The submission of the bid did not involve collusion or other anti-competitive practices.
- B. The Responder shall not discriminate against any employee or applicant for employment in violation of Federal Executive Order 11246.
- C. The Responder has not given, offered to give, nor intends to give at any time hereafter, any economic opportunity, future employment, gift, loan, gratuity, special discount, trip, favor, or service to a public servant in connection with the Submittal.
- D. The Responder certifies that it complies with Executive Order 12549 related to Federal Government Debarment and Suspension (see 4-7)
- E. The Responder certifies that the individual signing the bid is an authorized agent for the Responder and has the authority to bind them to the contract.

---

Firm

---

Authorized Signature