



COLLEGE OF THE DESERT FOUNDATION REQUEST FOR PROPOSAL

FOR INVESTMENT MANAGEMENT SERVICES

INTRODUCTION

The College of the Desert Foundation (THE FOUNDATION) is soliciting proposals from investment firms to provide certain investment management services. This request for proposal contains background information on the Foundation and specific information that must be included in the proposal submitted. The proposal must be submitted no later than 5:00 PM, July 31, 2024, to our office at the following address:

College of the Desert Foundation

43500 Monterey Ave.

Palm Desert, CA 92260

BACKGROUND

THE FOUNDATION is a non-profit auxiliary organization of the Desert Community College District, tax-exempt under Internal Revenue Code Section 501(c)(3). The mission of the College of the Desert Foundation is to act as advocates for the College and to secure financial support enhancing the educational opportunities for all students.

THE FOUNDATION currently has approximately \$61 million invested as follows:

An Endowed Asset Fund with approximately \$53 million.

An Operation and Restricted Asset Fund with approximately \$8 million.

The following items are included in the package to assist you in better understanding THE FOUNDATION and its investment needs:

- A copy of THE FOUNDATION's current investment policy dated May 22, 2024.
- Note that assets in the Operating and Restricted Asset Fund must be invested in cash/fixed income and other short term, highly liquid assets.

PROPOSAL REQUIREMENTS



The Following items should be specifically addressed in the proposal submitted:

1. Company information

- 1.1. Year organized
- 1.2. Number of clients
- 1.3. Type of clientele (defined by industry and size of portfolio)
- 1.4. Number of staff (i.e., investment-related staff only)
- 1.5. Assets under management
- 1.5a List number of single accounts under your firm's management that exceed \$50 million
- 1.6. Number of offices
- 1.6a Local office in the Coachella Valley
- 1.7. Location of corporate headquarters
- 1.8. Related organizations
- 1.9. List and explain circumstances of any past or present litigation or regulatory actions against your firm
- 1.10 Your most recent financial statement

2. The qualifications of your firm and its ability to provide investment management services

- 2.1. Identity and qualifications of principals and professional staff who will be directly responsible for this account
- 2.2. Number of years of experience in investment management for those directly responsible for account
- 2.2a For the individual who will be responsible for the Foundation's portfolio management, list the number of single accounts currently under their management that are \$50 million or greater
- 2.3. Discussion of your investment philosophy as it relates to The Foundation
- 2.4. Discussion of your customer service philosophy as it related to The Foundation
- 2.5 Potential conflicts of interest by your firm if you manage our account or of any staff members who may be assigned to our account
- 2.6 Other accounts managed by any staff members who may be assigned to our account

3. Relevant experience with other similar not-for-profit organizations

3.1. Include a list of your not-for-profit clients, including other educational institutions

3.2. Include three specific references that we may contact (Clients most similar to THE FOUNDATION in type and size of business and similar services requested are recommended)

4. Reporting, portfolio evaluation and review of accounts and compliance

4.1. Frequency of reporting to clients (e.g.: monthly, quarterly)

4.2. Form of your reports (please provide sample)

4.3. Frequency of portfolio evaluation

4.4. Compliance procedures followed by your firm

4.5. Compliance with AIMR reporting standards

4.6. Frequency of account review by your firm and willingness to meet with management to make recommendations and discuss performance

5. Ability to meet our recommended asset allocation and performance benchmarks

5.1. Our recommended asset allocation across the entire is 5% cash, 70% equities, 25% fixed income. Our recommended performance benchmarks are the S&P 500 for equities and the Bloomberg Intermediate Government/Credit Index

5.2. What is your ability to meet or exceed our benchmarks? Please describe a model portfolio, including what fund types you will use, the objectives of each proposed fund, how you will allocate assets to the model and how you will manage it over time

5.2a. Please provide a 5-year pro forma for this model portfolio

5.3. Please provide 2 to 3 examples of your past performance of similar sized not-for-profit portfolios including asset allocation over a period of 1,3,5 and 10 years

6. Fees

6.1. Indicate all fees involved for each of the services you are proposing to provide and the basis for these fees

6.2. Discuss the frequency in which such fees will be evaluated and the maximum amount of any increase to be expected

6.3. Describe how your staff members assigned to the Foundation account will be compensated

6.4. What, if any, economies of scale will accrue to the Foundation as its account grows or for other reasons

6.5. Are there any fall-out benefits that will accrue to you as a result of managing our account

6.6 How do the fees you are proposing for us compare to fees you charge to other similar clients

7. Risk Management

7.1 Describe your firm’s insurance coverage

7.2 Describe your disaster recovery approach: preventative and restorative

7.3 What steps do you take to prevent a cyber security event

8. Other Services

8.1. Please address any alternative or additional services that you are capable of providing that may be of benefit to THE FOUNDATION

8.2. Discuss your experience in rendering such services

SELECTION PROCESS AND TIMING

We will review all proposals based on the criteria outlined above. Those firms whose proposals are selected for further consideration may be asked to make a personal presentation to us and/or answer questions in advance of our final selection.

Responses to this proposal are requested to be sent electronically to Kirstien Renna at krenna@collegeofthedesert.edu by no later than 5:00 PM, July 31, 2024. In addition, we ask that you forward (4) copies of the proposal to the address above directed to the attention of Kirstien Renna. We will meet with a few candidates prior to finalizing our decision.

Description	Start Date	End Date	Duration
RFP distributed to vendors	July 2, 2024		
Vendors submit responses to RFP	July 2, 2024	July 31, 2024	30 Days

CONCLUSION

Thank you for participating in the College of the Desert Foundation's Request for Proposal process. We look forward to reviewing your proposal.

If you have questions on this proposal, feel free to contact Kirstien Renna krenna@collegeofthedesert.edu or by phone at (760) 776-7228.

Thank you,

Catherine Abbott

College of the Desert Foundation

Executive Director