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Two locations serving the communities of Granite City, Mitchell, and Pontoon Beach.

2001 Delmar Avenue  
Granite City, IL 62040

618-452-6238

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Granite City, IL 62040

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Tina Hubert  
Executive Director

## **REQUEST FOR PROPOSAL FOR INVESTMENT CONSULTANT SERVICES**

May 22, 2020

Issued by Six Mile Regional Library District  
2001 Delmar Avenue  
Granite City, IL 62040  
Tina Hubert, Executive Director

### **Objective**

The Six Mile Regional Library District (SMRLD) is requesting proposals for investment consultants to assist in the management of its investment portfolio through comprehensive asset management including regularly advising the SMRLD Board of Trustees about, but not limited to, investment philosophy, capital market trends, investment performance reports, policy reviews and updates, asset allocation strategies, and any other consulting and fund management assistance as requested.

SMRLD is about to receive a sizable distribution of both cash and securities from the Helen R. Kuenstler Trust. SMRLD has established a Helen R. Kuenstler Fund Endowment Policy (Helen's Trust, attached). Helen's Trust outlines the restrictions on the Fund assets. For purposes of the proposal, assume the funds are liquid and can be transferred immediately. The investment consultant selected by the Library must acknowledge and voluntarily accept the responsibilities imposed on investment advisors for institutional funds described in the Uniform Prudent Management of Institutional Funds Act (760 ILCS 51/).

### **Background**

SMRLD is an independent public library district in Granite City, Madison County, Illinois with an elected governing board. As such, SMRLD is subject to the statutes of the State of Illinois for public library districts and local governments. Established as the Granite City Public Library in 1912, SMRLD became an independent government entity on May 1, 1990, thereby expanding

#### BOARD OF TRUSTEES

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#### MISISON

*To make a significant difference in the everyday lives of the people, institutions, and communities of Granite City, Mitchell, and Pontoon Beach by listening, understanding, and then transforming needs into proactive library services.*

the Library's official boundaries beyond the municipal boundaries for the first time. With the exception of a few small areas, SMRLD's taxing district covers all of the properties in the 62040 zip code.

Miss Helen Kuentler was a former trustee for the Granite City Public Library, a well-regarded English teacher, head of the High School English Department, and long-time supporter of the community and the Library. She was a remarkable woman and the Library is honored by her bequest.

## **Proposal Requirements**

### Company Information

- Full name of the organization, address, telephone number(s), website, licensing information. Include description of the structure of the firm, ownership details, year founding in present form, parent company (if applicable), and any affiliated companies. If a change is anticipated in any of these areas, please make note of it.
- Number of years the firm has been providing investment services similar to what is being sought by SMRLD as well as experience with investing public and institutional funds.
- Describe your client base, including number, type (number of public organizations, not-for-profits, etc.), length of time of services and range/average portfolio size.
- Disclose any potential conflicts of interest your organization has in serving our investment needs.
- Total assets under management.
- Discussion of any past or present litigation or regulatory actions against your firm within the last ten (10) years and the identification of any officers or employees related to such actions.
- Detail the levels of insurance coverage, including errors and omission insurance, and any other fiduciary professional liability insurance your firm has in force.
- What distinguishes your firm from others?
- Provide a detailed breakdown of your company's workforce diversity profile.
- Provide a list or overview of your company's charitable giving and philanthropic activities with particular emphasis on Illinois and the greater Granite City region.

### Qualifications

Provide information about the staff who would be primarily supporting SMRLD:

- Who will be responsible for the day-to-day relationship? Where is this team located?
- Qualifications of principals and professional staff (specifying those individuals who will be responsible for this account).
- Number of years of experience in investment management.

### Experience with public governmental organizations

- Describe your experience working with Illinois public governmental organizations.
- Your experience with public library district clients.
- Your experience with institutional funds.
- What is your typical client size?
- Include a representative client list of Illinois public governmental organizations.
- Include a representative client list of public libraries.
- Include a representative client list of institutional funds.
- Include three specific references that we may contact.

### Client Service, reporting, portfolio evaluation, and review of accounts

- Discuss your report formats and philosophy (include a sample of your reports).
- Frequency of investment reviews to discuss recommendations and performance. Are those meetings held on site or remotely?
- What is your client service philosophy?

### Sample of Representative Asset Allocation

- Description of general approach to determining appropriate asset allocations.
- Examples of representative products.
- If you use mutual funds, does your platform employ open architecture?
- Firm's experience with Socially Responsible and/or Sustainable investing, including relevant experience with the Illinois Sustainable Investing Act, Public Act 101-0473.
- Experience and philosophy/approach regarding passive management.

### Investment Performance

- Provide a sample 1, 3, 5, and 10-year performance track record for a representative/model portfolio.

### Research and Investment Decisions

- Discuss your firm's investment philosophy and process.
- Discussion of your managers' research capabilities and resources.

### Fees

- Indicate all fees involved for each of the services you are proposing to provide.
- Identify and include specifics about any embedded or other third party product fees.
- Detail fee schedule comparing active vs passive fund management.

### Other services

- Please address any additional value-added services that you are capable of providing that may be of benefit to us and your experience in rendering such services.
- Do you provide regular market updates and educational sessions? Please describe.

## **Evaluation Criteria**

- ✓ Organization – quality, success, reputation.
- ✓ Experience, credentials, and reputation of consultant manager/team that will be working with SMRLD.
- ✓ Investment methodology.
- ✓ Experience and adherence to Illinois statutes regarding government funds and institutional funds.
- ✓ Corporate responsibility.
- ✓ Performance reporting.
- ✓ Competitiveness and clarity of management and advisory fees.
- ✓ Quality and feedback of references/current or former clients.
- ✓ Record of compliance and claims related to investment advisory services.

## **Evaluation Process**

- ✓ An evaluation committee will review all submitted proposals. Phone and/or on-site interviews may be conducted with a short list of finalists. Information gathered during interviews, negotiations, and reference checks (SMRLD reserves the right to contact references other than or in addition to those furnished by the proposer). This information is the sole and exclusive property of SMRLD.
- ✓ Proposals should be submitted via email as a PDF, single-spaced, 8.5 x 11 pages, no smaller than 11-point font (excluding exhibits, samples, or other attachments). Please include your firm's name on each page and number each page.
- ✓ SMRLD shall not be responsible or liable for the risks, costs, or expenses incurred by any proposer in the preparation of its response to this RFP or for travel expenses incurred by finalists. All proposals submitted shall become the property of SMRLD and shall not be returned to the respective firms.
- ✓ Please submit any questions concerning the request for proposal in writing to Tina Hubert, Executive Director ([director@smrld.org](mailto:director@smrld.org)), through email by Wednesday, June 3, 2020, 5:00 PM CDT. Answers will be supplied to all proposers by Friday, June 5, 2020, 5:00 PM CDT.

Submit proposals by Monday, June 8, 2020, 5:00 PM CDT to:

Kari Fischer

Administrative & Marketing Coordinator

[adminassist@smrld.org](mailto:adminassist@smrld.org)

## **Finalists**

- ✓ Firms selected as finalists should be prepared to conduct a 30-45-minute presentation at SMRLD's main library (2001 Delmar Avenue, Granite City, IL) or via Zoom with the staff, board members, and other stakeholders.
- ✓ Finalists should be prepared to offer comments regarding the Library's investment policy (enclosed) as well as the Endowment Fund policy (also attached) during the presentation.

**Six Mile Regional Library District reserves the right to award to the bidder that presents the best value to and is in the best interest of the organization as determined solely by Library Trustees of the Six Mile Regional Library District in its absolute discretion.**