



# **MEREDITH PUBLIC LIBRARY**

**91 Main Street, Meredith, New Hampshire 03253**

**◆ Telephone (603) 279-4303 ◆**

## **Meredith Public Library – 2018 Request for Proposal** **For Investment Management Services**

**General Information:** The Board of Trustees (“the Trustees”) for the Meredith Public Library in Meredith, NH are searching for a qualified investment consultant with municipal investment experience to manage the investment of trust funds under their control. As of March 31, 2018, the total market value of assets in their custody totaled approximately \$870,000.00.

The Meredith Public Library (“the library”) is located at 91 Main St. Meredith, NH. Meredith is a popular summer tourist destination located in the Lakes Region of New Hampshire. The full time resident population was 6,241 as of the 2010 census.

The Meredith Public Library’s mission is to be the educational, inspirational and cultural heart of Meredith now and in the future. Through exceptional staff, a broad range of materials and a supportive community, the library provides innovative service to meet the needs of the 21<sup>st</sup> century patron.

### **I. General Requirements:**

#### **A. Your Firm**

1. Briefly describe your firm, when it was founded, its ownership structure, and the focus of its business.
2. What are number of municipal funds and their total asset base for which you consult?
3. Provide your qualifications to invest municipal monies and your knowledge of applicable State law, regulations, and reporting requirements (specifically, the MS-9 and MS-10).
4. Briefly describe any prior experience with the Town of Meredith and/or the Meredith Library. Briefly describe your experience with providing investment management services to any other libraries in New Hampshire.
5. Provide a brief description of the qualifications and experience of the individual(s) who would be responsible for the management of the Library’s Trust funds, include brief resumes of these individual(s).
6. Provide a description of any business entity or organization that the proposed investment advisor is affiliated, including a brief description of its business history, ownership, and management.
7. Provide four references that we may contact where you provide investment management services. References for libraries and/or municipal entities are preferred.

8. Describe the policies and procedures you use to guard against any form of security breach, such as attempts at electronic and verbal intrusions.
9. Within the last five years has your organization, any officer, or principal been involved in any business litigation or other legal proceedings relating to your professional activities? If so, provide an explanation and indicate the status of these proceedings.

## **B. Your Investment Policy and Philosophy**

Describe your firm's investment philosophy and portfolio management strategies, such as the asset allocation, risk exposure, rebalancing of funds, and whether the Trust's assets will be pooled with your firm's other clients. This would include suggested investment policies for different trust accounts and an understanding of the flexibility within those policies. Explain how you help your clients achieve their investment objectives while adhering to prudent investor rules and fiduciary responsibilities. Provide your research methods and sources used to assist in investment decisions.

## **C. Reports, Investments, and Meetings**

Include a description of how the investment advisor would service the account of the Trustees, including written reports on fund management activities that would be generated by the investment advisor for the Trustees.

Describe the benchmarks used for your Trust accounts. Provide an analysis of the one, three, and five year performance of those investments.

Describe the nature and frequency of meetings your firm would recommend having with the Trustees.

## **D. Other**

Set forth any information, not otherwise addressed in this RFP, which you feel is relevant to the Trustees' selection of a professional investment management service provider.

## **II. Fees:**

Provide an explanation of the methodology and the rate for your management fees including stated fees and commissions from invested funds. Describe any additional fees to be netted from the investment funds.

## **IV. Insurance:**

Provide the name of your insurance carriers and the applicable insurance policies and coverage limits.

## V. **Evaluation:**

- A. After review of the proposals, the Trustees will identify qualified candidates to be invited to make presentations to the Library Trustees about how their firm would manage the Library's Trust funds.
- B. The criteria for evaluation of the proposals shall be based on the responder's qualifications, experience, expertise, proposed fee schedule, and the Trustees' prior experience with and knowledge of the responder. The Trustees will consider a combination of factors. These factors will include, but are not limited to, the response to this RFP.
- C. The Trustees reserve the right to reject any or all proposals, make no award, and to cancel the RFP. Also, they reserve the right to modify any requirements in the RFP and request revised submittals from respondents determined to be competitive.
- D. In addition, the Trustees reserve the right to request and obtain additional information from any candidate submitting a proposal, and to negotiate the final scope of services with the selected candidate. Neither the Meredith Public Library nor its Trustees is liable for any costs incurred by respondents prior to execution of an agreement or contract. Costs of developing the proposals, oral presentations, or any other expenses incurred by the responder to the RFP are entirely the responsibility of the responder, and will not be reimbursed by the Meredith Public Library or its Trustees.

## VI. **Respondent's Contact:**

Provide the primary contact who would be able to answer questions about the proposal. Include name, title, telephone number, and email address of the individual.

## VII. **General Instructions:**

*Please return two copies of the proposal to be received no later than July 31, 2018 at 4:00 PM in a sealed envelope to:*

### **RFP – 2018 – Investment Management Services**

Meredith Public Library  
PO Box 808  
Meredith, NH 03253  
Attn: Erin Apostolos

Please be sure to sign the proposal document.

(Signature required by person authorized to legally obligate the company making the proposal)

Faxed proposals will not be accepted.

**Please keep your submission to no more than five pages of narrative - do not submit any attachments, graphs, charts, glossy materials, etc.!**