



Request for Proposals ***Trustee and Trust Administration Services***

Requesting Organization:

National Fish and Wildlife Foundation
1133 15th Street NW, Suite 1000
Washington, DC 20005

Contact Information:

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Application Deadline: February 4, 2022, 8:00 PM Eastern Time

PURPOSE

The National Fish and Wildlife Foundation (NFWF) is seeking quotations/proposals for trustee and trust administration and management services. The purpose of the trust fund is to maintain long term financial support to pay annual assessment obligations attendant to water rights ownership in the state of Nevada. NFWF is seeking discretionary trustee services for an irrevocable trust to hold these funds, and the trust will be set up as a Section 501(c)(4) social welfare organization. Although NFWF is conducting this search, the contract with the selected trustee company will be transferred to the trust once it is formed.

SCOPE OF WORK

Scope of trustee services include:

1. Comprehensive fiduciary asset management
2. Development of the Investment Policy Statement (IPS), and implementation of investment policy pursuant to the IPS.
3. Discretionary investment management within policy guidelines
4. Custody and full administration of trust assets
5. Appropriate disbursement of funds
6. Monitoring and reporting on fund performance, disbursements, and administration
7. Coordination with trust beneficiary to ensure trust purpose is accomplished

QUALIFICATIONS SOUGHT

Offerors should have significant fiduciary and trustee management experience with institutional assets. Only respondents meeting the below qualifications should apply. Trustees submitting a response to this RFP must, at the time of submittal:

- Be overseen by the Office of the Comptroller of the currency
- Provide discretionary trustee services, as well as custodial, trustee administration, accounting and tax management, and investment asset allocation services

- At least 20 years in providing discretionary management of investment assets
- At least 40 years in serving as a corporate trustee
- Oversee at least \$25 billion in trust assets

The investable funds in the trust will begin at ~\$10 million in assets and, through additional contributions over roughly one year from inception, are expected to increase to ~\$20 million.

The funds are estimated to have an average annual spending rate of roughly 4%, but the actual spend rate is dependent upon program needs on an annual basis. The Trustee is expected to participate in the development of the IPS and guidelines, and more details on spending will be shared at this point.

The Trustee is expected to manage the assets on a discretionary basis, as a perpetual pool, in the best interest of the program as outlined in the trust agreement from a risk, return, and fee standpoint. The Trust will need quarterly reporting, which may be shared with recipients of program spending, as outlined in the trust agreement.

While it is preferred that the Trustee utilize third-party investment managers for the majority of the assets where practical, solutions utilizing proprietary strategies affiliated with the Trustee are not excluded if they are deemed prudent and beneficial to the Trust and result in fee savings to the Trust.

Qualified, minority and women-owned businesses are strongly encouraged to apply.

SUBMISSION REQUIREMENTS

Proposals must be submitted under the same cover at the same time and include a response to the RFP Questionnaire and a completed Appendix A – NFWF RFP Trustee Table. Interested parties should submit proposals electronically to NFWF's investment office at investments@nfwf.org. Incomplete submissions may be eliminated from consideration. Responses to the Questionnaire (excluding the "Additional Materials" section) should not exceed 50 pages.

All correspondence must be electronic, with no exceptions.

EVALUATION CRITERIA

NFWF will evaluate the proposals on the basis of the information provided in the RFP. Multiple criteria for selecting a Trustee have been determined.

Each proposal will be judged according to the following *general* criteria:

1. Organization (40%) – The Offeror will be evaluated based on its record as a trustee and financial service provider and the elements of an efficient and successful financial institution including stable firm ownership, clear business objectives, industry reputation, experienced personnel, experience with similar accounts and clients, and commitment to Trust services. Offerors must demonstrate safe and proper fund oversight.
2. Investment Process & Asset Allocation (25%) – The Offeror will be evaluated based on the elements of a well-defined and generally accepted financial services approach including the use of current, industry-validated information, data-driven decisions, well-researched and comprehensive risk

controls, and process for monitoring accounts on an ongoing basis. Offerors must adhere to regulatory and prudent investor standards.

3. Resources & Service (10%) – The Offeror will be evaluated based on its current and proposed resources including the quality and depth of its financial management and personnel, and the adequacy of its information management, compliance and banking systems.
4. Performance (5%) – The Offeror will be evaluated based on its investment performance over longer time periods (e.g., three to five years).
5. Fee Structure (20%) – The Offeror will be evaluated on its proposed fee structure relative to the industry, to other competing candidates and to applicable benchmarking information.
6. Other factors – The firm may be evaluated on other factors as appropriate, in the sole and absolute discretion of NFWF.

Selection Process – Evaluation of the proposals is conducted by a Committee of at least three NFWF staff.

1. Responsiveness - Proposals will first be screened to ensure responsiveness to the RFP. NFWF may reject as non-responsive any proposal that does not include the documents required to be submitted by this RFP and within the time allowed.
2. Initial proposal review – The Committee will initially review and score all responsive written proposals based upon the evaluation criteria set forth. The Committee may reject any proposal in which a Offeror’s approach, qualifications, or price is not considered acceptable. The Committee may invite three Offerors to the next stage of the evaluation process.
3. Final decision – The finalists may be invited to an oral interview. The Committee will then request any follow ups, references, and revisions to RFPs. Following receipt, the Committee will re-rank the selected Offerors and select the winner via a weighted average of the Committee members’ rankings.

Award is contingent upon the successful negotiation of final contract terms.

NFWF is not responsible for any expenses incurred by potential proposers in the preparation or submission of their proposals.

TIMELINE

January 18, 2022	Deadline for questions about the solicitation to NFWF. Offerors should submit questions regarding this solicitation via email to the attention of “Investments Team” at investments@nfwf.org . NFWF will post all questions and responses so all Offerors have access to them at the same time. In order to provide equitable responses, all questions must be sent to NFWF no later than 8:00 PM EST, January 18, 2022, via email.
January 26, 2022	NFWF will post the questions submitted regarding the solicitation and responses on the NFWF website at provide website.

February 4, 2022	<p>Deadline for receipt by NFWF of proposals.</p> <p>Proposals must be sent electronically as email attachments to ATTN: Investments Team; investments@nfwf.org by 8:00 PM EST, February 4, 2022.</p> <p>Proposals must be provided in Word or Excel format, or searchable PDF.</p>
Mid-February 2022	Finalists determined and presentations held with NFWF selection committee
March 4, 2022	Finalist selected by NFWF selection committee, with agreements, IPS, and account setup expected to occur during Spring

Conflict Of Interest Statement

By submitting a proposal in response to this solicitation, the offeror warrants and represents that it does not currently have any apparent or actual conflict of interest, as described herein. In the event an offeror currently has, will have during the life of the contemplated contract, or becomes aware of an apparent or actual conflict of interest, in the event an award is made, the offeror must notify NFWF in writing in the Proposal, or in subsequent correspondence (if the issue becomes known after the submission of the Proposal) of such apparent or actual conflict of interest, including organizational conflicts of interest. Conflicts of interest include any relationship or matter which might place the contractor, the contractor's employees, or the contractor's subcontractors in a position of conflict, real or apparent, between their responsibilities under the award and any other outside interests, or otherwise. Conflicts of interest may also include, but are not limited to, direct or indirect financial interests, close personal relationships, positions of trust in outside organizations, consideration of future employment arrangements with a different organization, or decision-making affecting the award that would cause a reasonable person with knowledge of the relevant facts to question the impartiality of the offeror, the offeror's employees, or the offeror's future subcontractors in the matter. Upon receipt of such a notice, the NFWF Contracting Officer will determine if a conflict of interest exists and, if so, if there are any possible actions to be taken by the offeror to reduce or resolve the conflict. Failure to resolve conflicts of interest in a manner that satisfies NFWF may result in the proposal not being selected for award.

By submitting a proposal in response to this solicitation, the Offeror warrants and represents that it is eligible for award of a Contract resulting from this solicitation and that it is not subject to any of the below circumstances:

Has any unpaid Federal tax liability that has been assessed, for which all judicial and administrative remedies have been exhausted or have lapsed, and that is not being paid in a timely manner pursuant to a Contract with the authority responsible for collecting the tax liability, where the awarding agency is aware of the unpaid tax liability, unless the agency has considered suspension or debarment of the corporation and made a determination that this further action is not necessary to protect the interests of the Government; or

Was convicted (or had an officer or agent of such corporation acting on behalf of the corporation convicted) of a felony criminal violation under any Federal or State law within the preceding 24 months, where the awarding

agency is aware of the conviction, unless the agency has considered suspension or debarment of the corporation and made a determination that this further action is not necessary to protect the interests of the Government; or

Is listed on the General Services Administration's, government-wide System for Award Management Exclusions (SAM Exclusions), in accordance with the OMB guidelines at 2 C.F.R Part 180 that implement E.O.s 12549 (3 C.F.R., 1986 Comp., p. 189) and 12689 (3 C.F.R., 1989 Comp., p. 235), "Debarment and Suspension, " or intends to enter into any subaward, contract or other Contract using funds provided by NFWF with any party listed on the SAM Exclusions in accordance with Executive Orders 12549 and 12689. The SAM Exclusions instructions can be found here:

https://www.fws.gov/northeast/refuges/agreements/Documents/SAM_Exclusions_how_do_i_search_exclusions.pdf