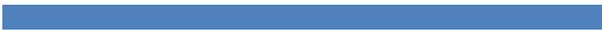


Request for Proposals

Investment Services

June 5th, 2018

SADDLE HILLS COUNTY



REQUEST FOR PROPOSALS (“RFP”) WITH RESPECT TO:**INVESTMENT SERVICES
(the “Service”)****INSTRUCTIONS TO PROPONENTS****1.0 INTRODUCTION****1.1 Purpose of RFP**

- 1.1.1 **Saddle Hills County** seeks innovative proposals from interested parties for the following:

Investment Services (“the Service”).

Proposals are to include a list of certifications, experience on similar services and a general description as to how the Proponent will handle the County’s needs. It is the Proponent’s responsibility to identify any inability to meet the requirements specified in this RFP.

- 1.1.2 **Saddle Hills County (the “County”)** is the sole and legal proponent for the Service contract.
- 1.1.3 If the County receives a proposal acceptable to it, the County will select one (1) or more parties who submitted a proposal (the “Proponents”) with whom the County, in its sole and unfettered discretion, will negotiate regarding the terms of a contract (the “Contract”) to perform the Service.

1.2 Submission of RFP

- 1.2.1 Proponents shall submit their Proposal in an envelope marked “Request for Proposal for **Saddle Hills County Investment Services**” (the “Proposals”) on or before 2:30 p.m. (Mountain Standard Time) on July 4th, 2018 (the “RFP Closing Time”) to:

Saddle Hills County**Attention: Cary Merritt, Director of Corporate Services****RR1, Spirit River, AB, T0H 3G0**

No faxed or electronically submitted Proposals will be accepted by the County.

- 1.2.2 Proposals will be opened following the RFP Closing Time. No Proposal(s) submitted after the RFP Closing Time will be accepted.
- 1.2.3 Each Proponent may submit only one Proposal. Collusion between Proponents will be sufficient cause for the affected proposal(s) to be rejected outright by the County without further consideration.
- 1.2.4 Any inquiries respecting this RFP should be directed, in writing, to:

Cary Merritt, Director of Corporate Services
cmerritt@saddlehills.ab.ca

- 1.2.5 Each Proponent shall designate within 5 days of the receipt of this RFP, and no later than 7 calendar days prior to the RFP Closing Time of this RFP, one (1) person to whom any additional information, as may be deemed relevant to this RFP by the County, may be communicated. The name and contact information is to be emailed to the County's designated contact person indicated in paragraph 1.2.4 above noted.
- 1.2.6 The County is under no obligation to respond to any inquiry submitted to it in respect of this RFP.
- 1.2.7 If the County, in its sole and unfettered discretion, determines that a written response to an inquiry is warranted, a written response will be prepared and distributed to all Proponents who have requested a copy of this RFP and completed the acknowledgment form. Such written response(s) will be issued in the form of an addendum to this RFP, and will be deemed to be part of this RFP.
- 1.2.8 No inquiry submitted to the County will be responded to after June 15th, 2018.

1.3 **General Conditions Applicable to this RFP**

1.3.1 **Appendices and Addenda**

The appendices to this RFP and any subsequent addenda are incorporated into and form part of this RFP. The information and data contained in any appendices and any subsequent addenda may form the basis upon which a contract engagement will be entered into the Contract will be entered with the County.

1.3.2 **Disclaimer of Liability and Indemnity**

By submitting a Proposal, a Proponent agrees:

- 1.3.2.1 to be responsible for conducting its own due diligence on data and information upon which its Proposal is based;
- 1.3.2.2 that it has fully satisfied itself as to its rights and the nature extended to the risks it will be assuming;
- 1.3.2.3 that it has gathered all information necessary to perform all of its obligations under its Proposal;
- 1.3.2.4 that it is solely responsible for ensuring that it has all information necessary to prepare its Proposal and for independently verifying and informing itself with respect to any terms or conditions that may affect its Proposal;

- 1.3.2.5 to hold harmless the County, its elected officials, officers, employees, agents, advisors or partnering entities in this undertaking, and all of their respective successors and assigns, from all claims, liability and costs related to all aspects of the RFP process;
- 1.3.2.6 that it shall not be entitled to claim against the County, its elected officials, officers, employees, insurers, agents, advisors, and partnering entities in this undertaking on grounds that any information, whether obtained from the County or otherwise (including information made available by its elected officials, officers, employees, agents or advisors), regardless of the manner or form in which the information is provided is incorrect or insufficient;
- 1.3.2.7 that the County will not be responsible for any costs, expenses, losses, damages or liability incurred by the Proponent as a result of, or arising out of, preparing, submitting, or disseminating a Proposal, or for any presentations or interviews related to the Proposal, or due to the County's acceptance or non-acceptance of a Proposal; and
- 1.3.2.8 to waive any right to contest in any proceeding, case, action or application, the right of the County to negotiate with any Proponent for the Contract whom the County deems, in its sole and unfettered discretion, to have submitted the Proposal most beneficial to the County and acknowledges that the County may negotiate and contract with any Proponent it desires.

1.3.3 **No Tender and no Contractual Relationship**

The Proponent acknowledges and agrees that this procurement process is a Request for Proposal and is not a tendering process. It is part of an overall procurement process intended to enable the County to identify a potential successful Proponent. The submission of a Proposal does not constitute a legally binding agreement between the County and any Proponent. For greater certainty, by submission of its Proposal, the Proponent acknowledges and agrees that there will be no initiation of contractual obligations or the creation of contractual obligations as between the County and the Proponent arising from this RFP or the submission of a Proposal.

Further, the Proponent acknowledges that a Proposal may be rescinded by a Proponent at any time prior to the execution of the Contract.

1.4 **Discretion of the County**

Notwithstanding any other provision of this RFP to the contrary, the provisions in this Section 1.4 prevail, govern and override all other parts of this RFP. The

County is not bound to accept any Proposal. At any time prior to execution of the Contract, the County may, in its sole and unfettered discretion, or for its own convenience, terminate the procurement process, cancel the Service or proceed with the Service on different terms. All of this may be done with no compensation to the Proponents or any other party.

The County reserves the right, in its sole and unfettered discretion, to:

- 1.4.1 utilize any ideas or information contained in any of the Proposals for its sole use and benefit without making payment or otherwise providing consideration or compensation to any Proponent or any other party;
- 1.4.2 negotiate the specific contractual terms and conditions, including but not limited to the fee or price of the Service, and the scope of the Service;
- 1.4.3 waive any formality, informality or technicality in any Proposal, whether of a minor and inconsequential nature, or whether of a substantial or material nature;
- 1.4.4 receive, consider, and/or accept any Proposal, regardless of whether or not it complies (either in a material or non-material manner) with the submission requirements or is the lowest priced proposal, or not accept any Proposal, all without giving reasons;
- 1.4.5 determine whether any Proposal meets the submission requirements of this RFP; and
- 1.4.6 negotiate with any Proponent regardless of whether or not that Proponent is the Proponent that has received the highest evaluation score, and
- 1.4.7 negotiate with any and all Proponents, regardless of whether or not the Proponent has a Proposal that does not fully comply, either in a material or non-material way with the submission requirements for the RFP or any requirements contained within this RFP.

1.5 **Selection**

Selection of the successful Proponent, if any, is at the sole and unfettered discretion of the County.

1.6 **Disqualification**

The failure to comply with any aspect of this RFP (either in a material way or otherwise), shall render the Proponent subject to such actions as may be determined by the County, including disqualification from the RFP process, suspension from the RFP process and/or imposition of conditions which must be complied with before the Proponent will have its privilege of submitting a Proposal reinstated.

1.7 **Representations and Warranties**

- 1.7.1 The County makes no representations or warranties other than those expressly contained herein as to the accuracy and/or completeness of the information provided in this RFP.
- 1.7.2 Proponents are hereby required to satisfy themselves as the accuracy and/or completeness of the information provided in this RFP.
- 1.7.3 No implied obligation of any kind by, or on behalf of, the County shall arise from anything contained in this RFP, and the express representations and warranties contained in this RFP, and made by the County, are and shall be the only representations and warranties that apply.
- 1.7.4 Information referenced in this RFP, or otherwise made available by the County or any of its elected officials, officers, employees, agents or advisors as part of the procurement process, is provided for the convenience of the Proponent only and none of the County, its elected officials, officers, employees, agents and advisors warrant the accuracy or completeness of this information. The Proponent is required to immediately bring forth to the County any conflict or error that it may find in the RFP. All other data is provided for informational purposes only.

2.0 SERVICE OVERVIEW AND DESCRIPTION OF THE WORK TO BE PERFORMED

Please refer to Schedule “A”.

3.0 PROPOSAL REQUIREMENTS

The County reserves the right, but is not required, to reject any Proposal that does not include the requirements.

3.1 Description of the Proposal

- 3.1.1 Proposals shall include the legal name, address and telephone numbers of the individual, the principals of partnerships and/or corporations comprising the Proponent, and in the case of partnerships or corporations, the individual who will be the representative of the partnership or corporation.
- 3.1.2 Proposals shall include a description of any subcontractors, agents or employees that the Proponent expects to involve in the performance of the Service. Saddle Hills County reserves the discretion to approve or reject the proposed use, by the selected Proponent of any proposed subcontract which discretion shall be exercised reasonably.
- 3.1.3 Proposals shall include a description of the individuals who will be performing the Service including their previous experience and qualifications.

- 3.1.4 Proposals shall include a list of previous work of a similar nature to the Service required by the County as set out in this RFP.
- 3.1.5 Prices for the Service shall be inserted by the Proponent in the form attached hereto as **Schedule “B”** and the form shall be submitted by the Proponent at the time of the submission of its Proposal.
- 3.1.6 The proposed fees shall include an allowance for miscellaneous items such as telephone toll charges, computer charges, reproduction costs, stationery, etc., and all applicable travel costs.

3.2 **Execution of the Proposal**

Proposals shall be properly executed in full compliance with the following:

- 3.2.1 Proposals and the pricing form attached as **Schedule “B”**, must be signed by the representative for the Proponent;
- 3.2.2 if the Proposal is made by a corporation, the full name of the corporation shall be accurately printed immediately above the signatures of its duly authorized officers and the corporate seal shall be affixed;
- 3.2.3 if the Proposal is made by a partnership, the firm name or business name shall be accurately printed above the signature of the firm and the Proposal shall be signed by a partner or partners who have authority to sign for the partnership;
- 3.2.4 if the Proposal is made by an individual carrying on business under a name other than his own, his business name together with the individual's name shall be printed immediately above its signature; and
- 3.2.5 if the Proposal is made by a sole proprietor who carries on business in his own name, the proprietor shall print his name immediately below his signature.

4.0 **MANDATORY SUBMISSION REQUIREMENTS**

4.1 **Documents to be Submitted with the Proposal**

At the time of the submission of its Proposal, the Proponent shall provide the following:

- 4.1.1 Proponent's resumes.
- 4.1.2 Proof of Proponent's Workers Compensation account in good standing at the time of Proposal submission;
- 4.1.3 A copy of all licenses, certifications, qualification issued by the relevant authorities, which the Proponent may require in order to perform the Service contemplated by the RFP, if applicable; and

4.2 **Insurance to be carried by Successful Proponent**

At the time of the submission of its Proposal, the Proponent shall provide evidence of insurance coverage as follows:

- 4.2.1 standard automobile, bodily injury and property damage insurance providing coverage of at least **TWO MILLION (\$2,000,000.00) DOLLARS** inclusive and in respect of any one claim for the injury to or death of one or more persons or damage to or destruction of property;
- 4.2.2 a comprehensive general liability insurance policy providing coverage of at least **TWO MILLION (\$2,000,000.00) DOLLARS** inclusive and in respect of any one claim for injury to or death of any one or more persons or damage to or destruction of property. Coverage to include:
 - 4.2.2.1 non-owned automobiles;
 - 4.2.2.2 independent subcontractors;
 - 4.2.2.3 contractual liability including this Agreement.
- 4.2.3 Proponent's Compensation coverage for all employees, if any, engaged by the Service in accordance with the laws of the Province of Alberta;
- 4.2.4 Employer's liability insurance respecting employees, if any, of the Proponent with limits of liability of not less than **TWO MILLION (\$2,000,000.00) DOLLARS** per employee for each accident, accidental injury or death of an employee or any subcontractor engaged by the Proponent; and
- 4.2.5 such other insurance as the County may from time to time reasonably require.

The Proponent shall cause all insurance coverage maintained by the Proponent in accordance with this RFP, except for errors and omissions coverage (if required), to name the County and any other party designated by the County as an additional insured and to contain a severability of interests or cross liability clause. The Proponent shall cause all insurance coverage to provide that no such insurance policy may be cancelled without the insurer providing no less than thirty (30) days' written notice of such cancellation to the County. The Proponent shall, upon the request of the County, furnish written documentation, satisfactory to the County, evidencing the required insurance coverage. The cost of all of the insurance required to be held by the Proponent as set forth herein shall be borne by the Proponent.

- 4.3 Seven (7) copies of the proposal shall be submitted to Saddle Hills County. .

5.0 EVALUATION

- 5.0 After the RFP Closing Time, the County will review and evaluate all the Proposals received based upon the information supplied by the Proponents in accordance with the submission requirements of this RFP.

- 5.1 In evaluating the Proposals received, the County will consider all of the criteria listed below in Section 5.2, and the County will have the sole and unfettered discretion to award up to the maximum number of points for each criteria as listed below. By submitting a Proposal, the Proponent acknowledges and agrees that the County has, and is hereby entitled to exercise, the sole and unfettered discretion to award the points for the evaluation of the noted criteria.
- 5.2 By submitting a Proposal, each Proponent acknowledges and agrees that it waives any right to contest in any legal proceedings the decision of the County to award points in respect of the criteria noted below (the "Evaluation Criteria"). Proposals will be evaluated based on the following criteria:

Evaluation Criteria	Score	Weight	Sub-Total
Firm's Profile & Approach	/10	X 4.0	/40
Development & Support	/10	X 0.5	/5
Fees & Costs	/10	X 2.5	/25
Firm/Investment Team's Experience in Municipal Investments	/10	X 3.0	/30
TOTAL:			/100

The County may select a Proponent with the highest, or not necessarily the highest, points with whom to negotiate the contract for the Service. Points will be assigned for each criteria based on the information provided in the proponent's submission. Scoring will be consistently applied by the County's evaluation team through the use of the specified scoring system noted below.

Points will be awarded on a scale of 0 to 10 as noted below:

Score	Description
0-2	UNACCEPTABLE: does not satisfy the requirements of the criterion in any way
3	VERY POOR: address some requirements but only minimally
4	POOR: addresses most of the requirements of the criterion but is lacking in critical areas
5	MARGINAL: barely meets most of the requirements of the criterion to a minimum acceptable level

6	SATISFACTORY: average capabilities and performance, and meets most of the requirements of the criterion
7	ABOVE AVERAGE: fully meets all of the requirements of the criterion
8	SUPERIOR: exceeds the requirements of the criterion
9-10	EXCEPTIONAL: feature is clearly exceptional to the requirements of the criterion

- 5.3 The County also reserves the right to accept conditions to be offered by and/or negotiated with the successful Proponent which are not specifically contained in this RFP. Such options and/or alternatives shall be included in the Proposal review process as part of the evaluation.
- 5.4 At all times, the County reserves the right to seek written clarification regarding a Proposal from a Proponent. Such clarification shall be deemed an amendment to such Proponent's Proposal.

6.0 OTHER

6.1 Period Open for Consideration

The Proposals received shall remain irrevocable for a period of sixty (60) days following the RFP Closing Date in order to allow for the County to undertake the evaluation of the Proposals received and to undertake the negotiations as provided for herein.

6.2 Information Disclosure and Confidentiality

All documents submitted to the County will be subject to the protection and disclosure provisions of the *Freedom of Information and Protection of Privacy Act* ("FOIP"). FOIP allows persons a right of access to records in the County's custody or control. It also prohibits the County from disclosing the Proponent's personal or business information where disclosure would be harmful to the Proponent's business interests or would be an unreasonable invasion of personal privacy as defined in sections 16 and 17 of FOIP. Proponents are encouraged to identify what portions of their Proposals are confidential and what harm could reasonably be expected from its disclosure. However, the County cannot assure Proponents that any portion of the Proposals can be kept confidential under FOIP.

6.3 Independent Determination

A Proposal will not be considered by the County if it was not arrived at independently without collusion, consultation, communication or agreement as to any matter, such as prices, with any other Proponent.

6.4 Documents

All documents submitted by a Proponent shall become the property of the County upon being presented, submitted, or forwarded to the County. Should any documents be submitted electronically, notwithstanding the prohibition on same contained elsewhere in this RFP, then their content and the media they are contained in shall also become the property of the County upon their being presented, submitted or forwarded to the County.

6.5 Agreement on Internal Trade and New West Partnership Trade Agreement

The provisions of the Agreement on Internal Trade, Part IV, Chapter Five – Procurement and Annex 502.4, (“AIT”) and the New West Partnership Trade Agreement (“NWPTA”) apply to this Proposal.

6.6 Other Conditions

The Proponent is fully responsible for obtaining all information required for the preparation of its Proposal. The County is not responsible for undertaking any investigations to assist the Proponent.

6.7 Law and Forum of Proposal

The law to be applied in respect of this RFP shall be the law of the Province of Alberta and all civil actions commenced in relation to this RFP shall be adjudicated by the Courts of the Province of Alberta. By submitting a Proposal, the Proponent is deemed to have agreed to attorn to the jurisdiction of the Courts of the Province of Alberta.

Schedule “A”

Investment Services

SERVICE OVERVIEW

AND

DESCRIPTION OF WORK

Investment Services

1. Overview

Saddle Hills County is located in Northwestern Alberta, an hour north of Grande Prairie and borders along B.C boundaries. The County provides a wide variety of services to residents within the County and surrounding area. It is a rural municipality with a population of approximately 2,200 residents along with a large amount of oil and gas activity.

There are approximately 67 full-time staff members, 9 part-time and 15 seasonal employees that provide municipal services to the residents of Saddle Hills County. The administration of the County is the responsibility of the elected Reeve and Council Members and delegated through the CAO to five operating departments (Corporate Services, Planning & Information Systems, Operations, Community & Protective Services and Economic & Rural Development).

The County's assessment base is composed of approximately 2% farmland, 4% residential, 6% non-residential and 88% industrial.

The County's fiscal year is from January 1st to December 31st.

Investment Portfolio

The County's current investments are managed by RBC Dominion Securities Inc. The firm has a \$65M portfolio with medium to long term tiered investments. The portfolio that the County anticipates being available for reinvestment purposes is approximately \$65M-80M. The County current manages its' short term investments.

If the selected firm is different than the current firm any existing investments must be transferred "in kind" and sold at no charge to the receiving institution.

The County has an investment policy and can be found on our website. We are also bound by legislation in the Municipal Government Act and related regulations.

Liaison

The Investor's principal contact with the County will be the Director of Corporate Services, or a designated representative, who will coordinate the assistance to be provided by the County to the Investor.

The County representative will deal with one member of the Investment firm, who shall be either a principal or a staff member designated as the Investor's representative. A staff member so designated will have full authority to act on

behalf of the Investor in all professional matters and to commit the resources, both physical and financial, of the firm.

2. **Purpose**

Saddle Hills County requires Investment services in order to provide a framework, guidance, and accountability structure for the management of investment portfolios.

3. **Objective and Deliverables**

Objective

To provide a reliable and consistent investment strategy for the County.

Deliverables

The Custodian Managed Funds are to be managed by professional fund managers, the custody and administration of the funds will be the responsibility of the Custodian such as a broker or intermediary as approved by the Chief Administrative officer.

The Custodian will be responsible for the provision of the following:

- i) safe custody of County investments; capital preservation is to prevail over investment yield.
- ii) real time view of the County's investment holdings and activity.
- iii) accurate and complete reports (including account activity, monthly statements, current yield report, expiry/maturity by period/security, projected cash flow detail, investment groupings for benchmark analysis).
- iv) ensuring the County remains "on-side" with prevailing legislation and regulations related to investment activity.
- v) providing to the County advice on the appropriate investment strategy and/or philosophies that serves to maximize yield while ensure capital preservation and compliance with policy and regulations.
- vi) establish relationship with the County's Director of Corporate Services and provide sound investment analysis, consulting advice, and maintaining the integrity of the County's internal control mechanisms for initiating investment purchases.

Other Pertinent Information to Provide

Corporate Profile. Head Office and Local Office:

Brief description of your firm's history, size, locations, number of employees and practice make-up (by percentage of total volume) for your office in Canada.

Experience and Expertise. Head Office and Local Office:

Provide a brief explanation detailing your firm's ability to provide investment

management services including a comprehensive list of clients (preferably municipal or public sector) to which your firm has provided investment management services. The listing should include the client name, nature of the engagement, time frame, contact person and title, contact phone number and email address.

Investment Team:

Provide a list of the key members of the team that would be assigned to provide the investment management services, including name, location, qualifications, related experience, role/involvement.

Investment Philosophies/Strategies/Financial Instruments (Products):

Provide an overview of your corporate and team investment philosophies/strategies that would be used to direct the investment of the County's funds as well as how the performance of the investments would be benchmarked against certain industry standards. Provide a listing and explanation for each of the financial instruments that are recommended for the County.

Pricing and Deliverables:

A clear, concise and detailed list of the proposed fee structure including all costs normally associated with a service of this nature.

The County's investments will be administered and managed by the Director of Corporate Services. It is expected that initially the Director and the Chief Administrative Officer will be closely involved in the development and approval of the appropriate strategy and investments in consultation with the successful firm. The successful firm will recommend investment transactions and the Director will approve the transaction.

4. **The Proposed Timeline (Schedule):**

It is the intention of the County to invest the approximately \$65-80 million as soon as the successful firm is selected and the investment strategy is agreed upon between the firm and the County's Director of Corporate Services and Chief Administrative Officer.

Schedule “B”

**Request for Proposals
Investment Services**

PRICING FORM

PRICING FORM
REQUEST FOR PROPOSALS:
INVESTMENT SERVICES

We, _____
(Company)

of _____
(Business Address)

having examined the RFP Documents as issued by: Saddle Hills County (the “County”), and having visited the site(s) of where the Work is required to be undertaken; hereby offer to enter into a Contract to perform the Work required by the RFP Documents for the RFP Sum as follows:

- | | |
|------------------------------|----------|
| 1. Sub-Total (excluding GST) | \$ _____ |
| 2. GST | \$ _____ |
| 3. Total | \$ _____ |

in Canadian funds, which price includes any specified cash and contingency allowances and the applicable taxes in force at this date and except as may be otherwise provided in the RFP Documents.

Please attach the detail breakdown of the price calculation.

Appendices to RFP Pricing Form:

Please append the mandatory information as specified on Section 4 of RFP.

The information required by the Instructions to Proponents is provided in the attached Appendices and forms an integral part of this RFP.

Declarations:

We hereby acknowledge and declare that:

- (a) we propose to perform the Work as set out in our Proposal;
- (b) no person, firm or corporation other than the undersigned has any interest in this RFP or in the proposed Work for which this RFP is made;
- (c) we hereby acknowledge and confirm that County has the right to accept any Proposal or to reject any or all Proposals in accordance with the Instructions to Proponents;
- (d) this RFP is open to acceptance for a period of sixty (60) days from the date of RFP Closing.

Signatures:

Signed, sealed and submitted for and on behalf of:

Company: _____
(Name)

(Street Address or Postal Box Number)

(City, Province & Postal Code)

(Apply SEAL above)

Signature: _____

Name & Title: _____
(Please Print or Type)

Witness: _____

Dated at _____ this _____ day of _____, 20____