



**REQUEST FOR PROPOSALS**

**For the Custody and Management**

**Of Assets for the**

**Umpqua Community College Foundation**

March 1, 2016

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**LEGAL NOTICE  
INVITATION FOR BID**

INVESTMENT PORTFOLIO MANAGEMENT

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Notice is hereby given that Umpqua Community College Foundation is seeking proposals for management of its investment portfolio, which has been built over the years and currently totals approximately \$9M.

**Send requests for a written copy to:**

Umpqua Community College Foundation  
ATTN : Ellen Brown  
Associate Director  
1140 Umpqua College Road  
PO Box 967  
Umpqua, OR 97470

**by 4:30 p.m., Friday, April 22, 2016**

**Requests for an electronic copy of this proposal may be addressed to:**

Ellen Brown  
E-mail: [ellen.brown@umpqua.edu](mailto:ellen.brown@umpqua.edu)  
541.440.7847

**Investment Manager**

Proposals must be made upon and in accordance with the specifications as detailed within the request. Further, an official authorized to bind the proposers to its provision must sign the proposals for investment managers. The right is reserved to waive any informalities in, or to reject any or all proposals submitted and to make awards in the best interest of Umpqua Community College Foundation.

Dated this: March 1, 2016

**Umpqua Community College Foundation  
Investment Manager Request for Proposals**

Prospective investment firms are asked to deliver or mail one original proposal, enclosed in a **sealed envelope or package** addressed to:

Umpqua Community College Foundation,  
ATTN : Ellen Brown  
Associate Director  
1140 Umpqua College Road  
PO Box 967  
Umpqua, OR 97470

**Deadline for receipt:**

**4:30 p.m., Friday, April 22, 2016**

**Background and Introduction**

A vision for the future of Umpqua Community College inspires and guides the mission and work of the Umpqua Community College Foundation. Founded in 1965, the Foundation is a tax-exempt organization under section 501 (a) of the Internal Revenue Code as described in section 501(c)(3). The Foundation enhances Umpqua Community College's tradition of academic excellence and student success by providing additional resources to support the College's comprehensive mission.

The business of the Foundation is managed by a Board of Directors, comprised of 37 local leaders who serve in a volunteer capacity, in accordance with the by-laws of the corporation. By supporting the College, the Foundation helps assure that quality higher education is affordable and accessible for all area residents.

As the recipient of private individual, corporate and foundation donations, the Foundation Board of Directors has a fiduciary responsibility to manage these funds prudently and efficiently. An Investment Policy was adopted by the Board to articulate investment objectives and establish parameters for investment management and spending. The Foundation's asset manager will be required to develop an investment portfolio for the Foundation that meets the requirements as set forth in the Investment Policy.

Specifically, the asset manager will be expected to:

1. Invest Foundation funds in a manner consistent with the Investment Policy.
2. Develop an annual investment plan that is consistent with the Investment Policy, and review the plan and suggested modifications at least annually with the Board Finance Committee.
3. Achieve returns which meet or exceed benchmarks established by the Finance Committee and set forth in the investment plan.
4. Attend, at least annually, but also as requested, Board and Finance Committee meetings.

**Proposal Content**  
*Evaluation and Award Criteria*

**The requests exactly follow the below outline:**

**A. Organization and background**

1. Relevant information about the history, structure and organization of your firm, including its officers and/or principals, their backgrounds and employment histories with your firm.
2. What is the ownership structure of your firm? Have there been any changes in ownership or management of your firm in the last five years? Are there changes anticipated in the next two years?
3. State your firm's number of investment management accounts and their total value.
4. Has your firm or an officer or principal been involved in any business litigation or legal proceedings related to your investment management activities? If yes, explain and indicate the current status.
5. Describe the level of "errors and omission" insurance and fiduciary or professional liability insurance carried by your firm.
6. The name, address and telephone number of your firm and the name, address, telephone number and E-mail address of the contact person for your firm that is authorized to submit and discuss the proposal.

**B. Staffing**

1. Identify the manager(s) and principal supporting staff who would handle this account and where they are located. Provide a resume detailing their career experience including time in current position as well as their specialization and time commitment devoted to the Foundation's portfolio. For the lead individual in the project, provide the names and phone numbers of three references for whom the individual(s) served as investment manager.
2. What is your firm's client to consultant ratio?
3. What has been the turnover of professional staff over the past three years?

**C. Clients/references**

1. Identify other non-profits, particularly any having a comparable portfolio size, whose investment funds your firm manages. Include any investment management and administrative experience with charitable trusts or charitable gift annuities.
2. List the number of clients (numerically and as a percentage of assets under management) gained and lost in the past two years. Identify the number of foundation and endowment clients numerically and as a percentage of assets under management) gained and lost in the past two years.
3. Provide three (3) non-profit corporation or foundation client references including contact names, titles, addresses, phone numbers and e-mail addresses.

**D. Performance measures/fee structure**

1. Provide your investment performance history for both equities and fixed income investments. List such history separately for each on a year-by-year basis for a minimum of the past ten years. Indicate how the history was developed, such as aggregate performance of all accounts under management, representative accounts, model portfolios, or similar basis.
2. Document the performance of an account similar to ours over the last 1, 3, 5, and 10 years.
3. Fee structure. The fee structure shall be consistent over the life of the provided service, unless both parties agree to a change in the fee structure in writing. State any and all costs, internal fund fees, salesperson compensation and transaction fees associated with your investment proposal. Also state if your firm or affiliates of your firm would receive any other benefits from this investment manager relations such as commissions, soft dollars, fees or any other benefits. It is preferred that all fees be consolidated into one total fee.

**E. Investment process**

1. Please address your strategy for best managing the portfolio, and how your firm would enhance the Foundation's ability to manage prudently its endowment fund.
2. Describe your investment process, including the process which integrates client goals and risk tolerance into an asset mix decision.
3. Describe your research capability and the means you use to ensure the timely application of such research. How do you pay for such research?

**F. Administration**

1. Describe your record keeping system and provide a sample of the reports you would provide and the frequency with which you would provide them. Would daily reports be available on line?
2. Do you provide custodial services? If not, indicate whom you would use for custodial services and the fees involved.
3. Provide a sample investment management agreement.
4. Any other information that you believe may strengthen your firm's proposal.

*Timeline*

1. The firm should be prepared to begin work by July 1, 2016. The Foundation is seeking at least a three year relationship as a result of the selection process. The Foundation will determine the length of the contract depending on the strength of the submitted proposals and presentations.
2. **Tentative order of events:**
  - a. Request for proposals will be advertised in appropriate newspapers, and mailed to those investment advisors expressing an interest in the bid or referred by other individuals.
  - b. Finance Committee will review and select finalists
  - c. Oral presentations will be made to investment committee by finalists
  - d. Notify the successful bidder and the unsuccessful bidders that were invited for an interview.

The Foundation's Finance Committee members will review the proposals and will request selected firms to make presentations to the Finance Committee. Selection will be made by May 20 with services to begin July 1, 2016.

**Foundation Board Members**

**Executive Committee**

Elaine Cheney, UCC Foundation President  
Steve Feldkamp, UCC Foundation Vice President  
Dave Sabala, UCC Foundation Treasurer  
Susan Taylor, UCC Foundation Executive Director  
Renee Coen, Scholarship Chairperson  
Neil Hummel, Immediate Past President  
Danny Lang, Fund Development Chairperson  
Tom Nelson, Gift Acceptance Chairperson  
Alex Palm, Board Development Chairperson  
Lee Paterson, UCC Foundation Holding/HVMS President

**Directors**

Dick Baltus	Perry Murray
Vanessa Becker	Mo Nichols
Neal Brown	Kathleen Nickel
Ronnie Bruce	Brian Pargeter
Jerold Cochran	Bob Ragon
Dr. Bob Dannenhoffer	Alanson Randol
Brent Eichman	Dale Ritter
Lynn Engle	Sue Shaffer
Greg Henderson	Derek Simmons
Scott Henry III	Charley Thompson
Bruce Hanna	Liz Watkins
Greg Johnson	Gary Wayman
Tom Keel	Connie Williamson
Melony Marsh	