

Small-Cap Domestic Equity Emerging Managers RFP

ADDENDUM NO. 1

(September 4, 2019)

The Request for Proposal (RFP) for Small-Cap Domestic Equity Emerging Managers has been revised to address the following (strikeouts indicate deletions, bolded underlined fonts indicate additions):

1. Scope of Services (page 2) – is amended to read:

In addition, the firms ~~hired~~ selected will be required to:

- Comply with the Board's Contractor Disclosure Policy
- Comply with the Board's Marketing Cessation Policy
- Act as a fiduciary with respect to the Plan
- Obtain a City of Los Angeles Business Tax Registration Certificate
- Have General Liability, Professional Liability, Fiduciary Liability, Workers' Compensation and Employer's Liability Insurance. Proof of Insurance must be uploaded to kwikcomply.org prior to execution of the contract.

The City of Los Angeles requires its contractors to comply with City policies on Affirmative Action, Americans with Disabilities, Child Support and Minority and Women Business Enterprises. Forms dealing with these issues and the Board's Contractor Disclosure Policy are available on the Department's website adjacent to the RFP Questionnaire. The Contractor Disclosure form; ~~they~~ must be completed and submitted with the Questionnaire.

2. Scope of Services (page 3) – is amended to read:

Persons who submit a response to this solicitation (bidders) are subject to Charter section 470(c)(12) and related ordinances. As a result, Proposers seeking to contract with the City of Los Angeles for goods or services contracts of a value of more than \$25,000 and a term of at least three months acknowledge and agree to comply with the disclosure requirements and prohibitions established in the Los Angeles Municipal Lobbying Ordinance if they qualify as a lobbying entity under Los Angeles Municipal Code Section 48.02..

~~As a result, bidders may not make campaign contributions to and or engage in fundraising for certain elected City officials or candidates for elected City office from the time they submit the response until either the contract is approved or, for successful bidders, 12 months after the contract is signed. The bidder's principals and subcontractors performing \$100,000 or more in work on the contract, as well as the principals of those subcontractors, are also subject to the same limitations on campaign contributions and fundraising.~~

Bidders must submit CEC Form 505 (provided in Appendix I) to the awarding authority at the same time the response is submitted. ~~The form requires bidders to identify their principals, their subcontractors performing \$100,000 or more in work on the contract, and the principals of those subcontractors. Bidders must also notify their principals and subcontractors in writing of the restrictions and include the notice in contracts with subcontractors.~~ Responses submitted without a completed CEC Form 505 shall be deemed nonresponsive. Bidders who fail to comply with City law may be subject to penalties, termination of contract, and debarment. Additional information regarding these restrictions and requirements may be obtained from the City Ethics Commission at (213) 978-1960 or <http://ethics.lacity.org>.

Questions & Answers

September 10, 2019

A compilation of the questions and answers are provided below.

Question: Per the RFP solicitation, LAFPP is conducting a search for “Small-Cap Domestic Equity Emerging Managers.” There is no specific US small cap style mentioned for this RFP. Are you searching for a specific strategy?

Answer: *No. As long as you meet the qualifications for the “Small-Cap Domestic Equity Emerging Manager,” you are welcome to submit for the search. We are open to all domestic small-cap strategies.*

Question: Per the RFP minimum requirements, qualifying firms must have a minimum of \$30 million of institutional assets under management. If the firm manages more than \$30 million across a diversified client base of both taxable and tax-exempt institutions, but do not currently meet the \$30 million institutional AUM requirement, can we still submit for the search?

Answer: *No. All of the minimum qualifications must be met for the firm to qualify for the search.*

Question: Would you consider an emerging manager-of-managers that invests in emerging managers?

Answer: *No. LAFPP has phased out our manager-of-managers program as of the inception of this search. This search is for individual managers only.*

Question: How can I get a Word copy of the RFP?

Answer: *Please email your request to rfpinvestments@lafpp.com*

Question: Where do I find the Contractor Disclosure Form?

Answer: *The form is now posted on the RFP page under Attachments. Please submit a copy with your submission package, however, we ask that you do not email a copy to our Audit section as directed on the form. We will submit it to them if you pass through to the next stage of the selection process.*