



MIKE COOPER
Mayor

REQUEST FOR PROPOSAL FOR INVESTMENT ADVISOR/MANAGER FOR THE CITY'S SINGLE EMPLOYER RETIREE BENEFITS FUNDING TRUST

ADDENDUM 2 – Issued May 22, 2019

Please see the additional questions below received regarding the RFP for Investment Advisor/Manager for the City's Single Employer Retiree Benefits Funding Trust.

Question 1. What is the city of Covington's expectation as to how many times a year the City of Covington Single Employer Retiree Benefits Funding Trust Committee will meet.

Response: The board expects to meet only once a year.

Question 2. How many meetings per year will the investment advisor/manager be required to attend?

Response: The board expects to meet only once a year where the investment advisor/manager would be required to attend. If the board decides to meet more often than once a year, those meetings may be attended through teleconferencing instead of in person.

Question 3. Will it be considered a satisfactory response to this requirement, if there is anticipation that the Trust Committee will meet significantly more often than annually, that some meetings be attended through teleconferencing instead of in person?

Response: Yes this will be considered a satisfactory response.

Question 4. Typically the independent custodian and investment manager record and maintain records of transactions and the price at which they were executed. As it relates to section 2 (Scope of Services), will an investment advisor be responsible for maintaining independent records (separate from the custodian and investment manager record) of all transactions (purchases, sales, in-kind transfers) and the price at which they were executed?

Response: Yes

City of Covington
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