

REQUEST FOR PROPOSAL INVESTMENT MANAGEMENT SERVICES

RFP #0110-22



COMMUNITY FUTURES WILD ROSE

www.wildrose.albertacf.com

CLOSING LOCATION:

Suite #101,331 3rd Ave
Strathmore, AB

CLOSING DATE AND TIME:

One (1) completed copy of the proposal must be
received by 4:30 p.m. local time on
February 18, 2022

CONTACT PERSON:

Chantale Sangster, Executive Director
Tel: (403) 934-8888 Cell: (403) 818-2499
e: chantale@albertacf.com

COMMUNITY FUTURES WILD ROSE
RFP #0110-22 – Investment Management Services
Closing date: February 18, 2022

REQUEST FOR PROPOSAL #0110-22
Investment Management Services

This completed Request for Proposal must be received in the office of Community Futures Wild Rose **not later than 4:30 pm local time, February 18, 2022**, to the attention of:

Chantale Sangster, Executive Director
Community Futures Wild Rose
PO Box 2159
Strathmore, AB, T1P 1K2
email: chantale@albertacf.com

Note: Office Hours 8:30 AM to 4:30 PM

Paper proposal submissions must have one (1) copy and be delivered in a sealed envelope and labelled “Request for Proposal #0110-22 – Investment Management Services.”

Proposals may be submitted by email with the subject line “Request for Proposal #0110-22 – Investment Management Services.”

Enquires about this request shall be directed only to Chantale Sangster, Executive Director Tel: (403) 934-8888; Cell: (403) 818-2499; e-mail: chantale@albertacf.com

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1.0 GENERAL

1.1 PURPOSE OF REQUEST FOR PROPOSAL (RFP)

Community Futures Wild Rose is requesting proposals from Financial Institutions that are interested in providing the Organization with Investment Management services. The Organization is committed to providing its clients with quality customer service, and we expect this same quality of service from our financial institution. The administrative requirements, terms and conditions stated in this Request for Proposal are as envisioned by the Organization at the time of writing, but these may change or be refined in the course of the evaluation and negotiation process.

Community Futures Wild Rose has undertaken this Request for Proposal with the intention to possibly enter into an agreement with one of the proponents. This Request for Proposal does not constitute an offer, and the Organization will not have any liability or obligation to anyone in connection with this Request for Proposal unless an agreement is approved by the Organization's Board of Directors and executed and delivered in writing.

Community Futures Wild Rose may, among the submissions received, deal or negotiate with any party as the Organization sees fit, and with more than one such party concurrently. In no event will Community Futures Wild Rose be required to offer any modified terms to any other party. Community Futures Wild Rose shall incur no liability to any person as a result of such negotiations or modifications.

1.2 OBJECTIVES OF THE REQUEST FOR PROPOSAL

Financial Institutions are invited to expand their response to this RFP to cover more features or extra performance provided that they meet the minimum specifications.

Community Futures Wild Rose reserves the right to use and include any ideas, concepts, alternate solutions, extra features, enhancements and performance concepts presented in any proposal, whether or not that proposal is selected by Community Futures Wild Rose.

The evaluation of responses will be based on a number of factors, weighted according to the needs and judgment of Community Futures Wild Rose. The highest return or any Proposal will not necessarily be selected. Any implication that the highest return or any Proposal will be accepted is hereby expressly negated. Community Futures Wild Rose reserves the right to accept the Proposal which it deems most advantageous, and the right to reject any or all Proposals, in each case without giving any notice. In no event will Community Futures Wild Rose be responsible for the costs of preparation or submission of any Preliminary Submission or Proposal.

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1.3 RFP DISTRIBUTION AND ENQUIRIES

This RFP document has been distributed via email to each of the proponents.

Proponents must ensure that they have received the complete Request for Proposal. The complete document consists of thirteen (13) pages including the Title Page, RFP #0110-22 document, and Appendix 1 Proposal Submission Form.

All enquiries related to this Request for Proposal are to be directed in writing, only to the Executive Director (or designate) at the contact address below:

Chantale Sangster, Executive Director
Community Futures Wild Rose
PO Box 2159
Strathmore, AB, T1P 1K2

Tel: (403) 934-8888
Cell: (403) 818-2499
E: chantale@albertacf.com

Information obtained from any other source is not official and should not be relied upon. Enquiries and responses will be recorded and will be distributed to all Proponents who have registered with the Executive Director as having received a copy of this Request for Proposal.

1.4 RFP TERMINOLOGY

Throughout this RFP terminology is used as follows:

"must", "mandatory", "required" means a requirement that must be met in order for the proposal to receive consideration;

"Proponent" means an individual or a company that submits, or intends to submit, a proposal in response to this "Request for Proposal";

"Proposal" means any proposal made or submitted by anyone in connection with this Request for Proposal or the subject matter hereof;

"Contract" means the written agreement resulting from this Request for Proposal executed by the Community Futures Wild Rose and the Contractor, it being understood that it may be the case that no contract will result;

"Organization", and "we" both mean Community Futures Wild Rose;

"Executive Director" means the person acting as the primary contact for Community Futures Wild Rose or designate in regards to this RFP;

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"Financial Institution", "Bank" all mean Chartered Bank, Investment Management Firm, or Credit Union.

1.5 CONFIDENTIALITY AND FREEDOM OF INFORMATION LEGISLATION

All documents, including proposals, submitted to Community Futures Wild Rose become the property of Community Futures Wild Rose. They will be received and held in confidence by Community Futures Wild Rose, subject to the provision of the Freedom of Information and Protection of Privacy Act.

Information pertaining to Community Futures Wild Rose obtained by the Proponent as a result of participation in this project is confidential and must not be disclosed without written authorization from Community Futures Wild Rose.

2.0 TERMS AND CONDITIONS

2.1 ESTIMATED TIME FRAME

The following timetable outlines the anticipated schedule for the Request for Proposal and contract process. The timing and the sequence of events resulting from this Request for Proposal may vary and shall ultimately be determined by the Organization.

EVENT	ANTICIPATED DATE
Request for Proposal is issued	January 17, 2022
Deadline for Receipt of Questions	February 4, 2022
Request for Proposal closes	February 18, 2022 4:30 pm MST
Services Commencement date	March 4, 2022

2.2 RESPONSIBILITY OF PROPONENT

Proponents shall be responsible for informing themselves as to the contents and requirements of this RFP. Each proponent is solely responsible to ensure that they have obtained and considered all information necessary to understand the requirements of this RFP and to prepare and submit their proposal. The Organization will not be responsible for any loss, damage or expense incurred by a proponent as a result of any inaccuracy or incompleteness in this RFP, or as a result of any misunderstanding or misinterpretation of the terms of the RFP on the part of any proponent.

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2.3 ONE PROPOSAL ONLY

One proposal only will be considered from each Proponent, to be submitted in a sealed envelope clearly marked, “Request for Proposal #0110-22 – Investment Management Services” and include one (1) complete copy.

As an alternative, one (1) proposal may be submitted by email with the subject line “Request for Proposal #0110-22 – Investment Management Services” to Chantale Sangster, Executive Director: chantale@albertacf.com

2.4 EVALUATION CRITERIA

The Community Futures Wild Rose will not be limited as to its criteria for evaluation of Proposals. The following items should be included in the proposal submissions and may be used as a basis for evaluation:

- a) Cover letter;
- b) Executive summary of your proposal;
- c) Qualifications and location of the primary person who would be the Organization’s contact, including the location of the branch of your financial institution that will be handling the Organization’s investment requirements;
- d) References from other nonprofit organizations and/or municipal clients where the proponent has supplied a similar Investment Management service;
- e) A detailed description of how you propose to comply with the requirements listed under “Description of the Organization’s Basic Requirements”, Section 4.2;
- f) A detailed description of any additional services your financial institution can provide and any cost implications;
- g) Costs to the Organization:
 - Investment Management Fees;
 - Any and all Miscellaneous Costs.
- g) Customer Service – The Organization is looking for a financial institution that provides premium customer service. From enquiries, to troubleshooting, to problem-solving, etc., please describe how your institution plans on providing customer service and your anticipated response times.

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h) Such other information the proponent may consider relevant.

2.5 EVOLUTION OF CRITERIA

Community Futures Wild Rose has not exhaustively identified the considerations and criteria that may influence its decision. Community Futures Wild Rose reserves the right to consider factors and considerations, and to give varying weight to various factors, as it sees fit in its judgment as being in the best interests of the Organization, in the course of its decision-making process.

2.6 EVALUATION

An evaluation committee made up of Organization staff and the Board of Directors will be reviewing proposal submissions. The Organization reserves the right to accept any or none of the proposals submitted and will evaluate proposals based on the best value and not necessarily the lowest cost. Please refer to the Evaluation Criteria outlined in Section 2.5.

2.7 PROPOSAL SUBMISSION/CONDITIONS

2.7.1 Proposal Submission

Proposal submissions must include a completed Proposal Submission Form. See Appendix 1.

The Proponent's Submission Form must be fully and properly completed and conform to these Instructions for Submission. Submissions which are incomplete, conditional or obscure may be rejected.

Proposal submissions must include a covering letter including an executive summary. Proponents should clearly show their complete company name, nearest location to Community Futures Wild Rose, and name and telephone number of the primary contact person(s).

One (1) paper copy of the complete Proposal must be provided; alternatively the Proposal may be emailed.

Proponents must ensure that they have received the complete Request for Proposal.

2.7.2 Enquiries, Errors, Omissions

All communications regarding the submission must be directed to the person(s) identified under Section 1.3 of this Request for Proposal.

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Proponents must obtain their own information on all matters and things that may in any way influence them in making their submissions.

Proponents must satisfy themselves in all respects as to the risks and obligations to be undertaken by them in order to fulfil their obligations.

Communications to Community Futures Wild Rose may be made only by Proponents and not by prospective subcontractors, material suppliers or others.

If a Proponent discovers any inconsistency, discrepancy, ambiguity, or omission in the Proposal Documents, it must notify the Executive Director immediately in writing.

Community Futures Wild Rose may provide additional information, clarification or modification by written addenda. All such addenda shall be incorporated into and become part of the Proposal Documents. Community Futures Wild Rose shall not be bound by verbal or other information explanations or clarifications not contained in such addenda.

Community Futures Wild Rose will assume that all statements, verbal or in writing, made by persons submitting Proposals are true, accurate, complete and not misleading. All such statements will constitute representations and warranties made to Community Futures Wild Rose.

Requirements outlined in the Request for Proposals shall not be interpreted in a way that would exclude warranties as to fitness for the purpose, suitability, or any other implied warranties.

2.7.3 Conditions

Proponents are advised that after receipt of proposals they may be required to provide to Community Futures Wild Rose additional information concerning themselves or their Proposal including further details or breakdowns.

Proposals which contain qualifying conditions or otherwise fail to conform to these Instructions for Submissions may be disqualified or rejected. Anything to the contrary herein notwithstanding, Community Futures Wild Rose may at its sole discretion elect to retain for consideration proposals which are non-conforming, and may waive irregularity, failure to comply or time stipulations required by these Instructions for Submission. The stipulations herein are for the sole benefit of Community Futures Wild Rose and may be waived by the Organization unilaterally.

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2.7.4 Proposal Transmission

Proposal submissions must be received **no later than 4:30 pm MST on February 18, 2022** in order to be considered.

Proposals on paper must be submitted (1 copy) enclosed in a sealed envelope, clearly marked “**Request for Proposal #0110-22 – Investment Management Services**”, and directed to the person identified under Section 1.3 of this Request for Proposal.

Proposals may be submitted by email with the subject line “**Request for Proposal #0110-22 – Investment Management Services**” to the person identified under Section 1.3 of this Request for Proposal.

Late proposals will not be accepted.

Proponents mailing proposals, or sending by courier, should allow sufficient delivery time to ensure the timely receipt by the Executive Director.

Proposals submitted by facsimile will not be considered.

2.7.5 Withdrawal of Proposal

By submission of a clear and detailed written notice, the proponent may amend or withdraw its proposal prior to the closing date and time. No proponent may withdraw their proposal for a period of ninety (90) days after the actual closing date and time.

2.7.6 No Claim for Compensation

Except as expressly and specifically permitted in these instructions to proponents, no Proponent shall have any claim for any compensation of any kind whatsoever, as a result of participating in the RFP, and by submitting a proposal each proponent shall be deemed to have agreed that it has no claim.

2.8 Cancellation and Termination of Services

The Organization reserves the right to cancel this Request for Proposal at any time and for any reason, and will not be responsible for any loss, damage, cost or expense incurred or suffered by any proponent as a result of that cancellation.

The Organization reserves the right to terminate any contract resulting from this Request for Proposal with thirty (30) days written notice of termination. In the event of termination, the Contractor will have no right of action against the Organization for damages; however, termination would not, in any manner, limit the Organization’s right to bring action against the Contractor for damages for breach of contract.

3.0 GENERAL REQUIREMENTS

3.1 References

Proponents shall include three (3) references of other nonprofit and/or municipal organizations for which their company has provided similar services. With each reference, proponents shall include the organization's name, address, phone number, as well as the name and position of a person the Organization may contact at the organization. The Organization reserves the right to contact references without prior notification to the proponent.

3.2 CONTRACT ASSIGNABILITY

This contract is not assignable by the Financial Institution without the prior written consent of the Organization.

3.3 OFFER ACCEPTANCE

This offer is irrevocable and open for acceptance for a period of thirty (30) days after the closing date for receipt of proposals. The Organization reserves the right to accept the offer which it deems most advantageous, based on its evaluation criteria.

4.0 SPECIFICATIONS

4.1 TERM OF AGREEMENT

The Contract term, upon acceptance of proposal(s), shall be March 4, 2022 and continue uninterrupted until February 28, 2025 subject to the terms outlined in the Organization's future Investment Policy Statement.

4.2 DESCRIPTION OF THE ORGANIZATION'S BASIC REQUIREMENTS

- (1) The Organization currently has \$400,000 to invest. These funds have historically been invested in GIC's. The primary investment objective of the organization is principal protection, with a secondary objective of having periodic investment income paid to the organization to support ongoing operational requirements. The organization is willing to consider alternatives to GIC's that offer the potential of higher returns, but still offer principal protection. Liquidity (in full or partial) is also desirable.
- (2) The proponent shall work in conjunction with the Audit/Finance Committee and Board of Directors of the Organization to create a written Investment Policy Statement. The Investment Policy Statement shall clearly identify and define the

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investment objectives of the Organization. The Investment Policy Statement shall outline at minimum but not be limited to, the following:

- (i) Role, responsibility, obligations, limitations of the Audit/Finance Committee and the Board of Directors of the Organization
 - (ii) Process by which the Committee, Board of Directors and Investment Firm shall agree upon investment strategy / decisions.
 - (iii) Specify an Asset Allocation objective / target / limits including (but limited to) various asset classes, sectors, geographic regions, ethical investment considerations, and specific investment vehicles to be considered.
 - (iv) Outline how the income from the portfolio shall be distributed.
- (3) Propose a preliminary investment portfolio / strategy to achieve the objectives of the organization while staying within the parameters of a future Investment Policy Statement.
 - (4) Outline the proposed working relationship between the Proponent and Organization (level of engagement / frequency of updates and reporting to be expected).
 - (5) Identify any potential conflicts of interest between the Proponent and Organization and/or the Proponent and any potential investment considerations.
 - (6) Detailed description of proposed fee structure for proposed Investment Management Services.

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APPENDIX 1

This Form to be Completed by Proponent

1. PROPOSAL SUBMISSION FORM		
<p>The enclosed proposal is submitted in response to the Request for Proposal #0110-22 – Investment Management Services. Through submission of this proposal the undersigned agrees, on behalf of the company named below, to all of the terms and conditions as identified in the Request for Proposal #0110-22 – Investment Management Services. This Proposal is valid and enforceable for at least thirty (30) days following the closing date.</p> <p>The undersigned further agrees that they have read this request in its entirety, understand its meaning and effect on their Proposal, agree to the terms and conditions, and comply with all requirements.</p> <p>The undersigned warrants that they have the authority to bind the company to this contract.</p>		
Company Name:		
Address:		Years in Business:
Postal Code:	Phone:	Ext #:
E-mail:		Date:
Signature of Signing Officer:	Print Name:	
Title of Signing Officer:		