

REQUEST FOR PROPOSAL

FOR

Insurance Brokerage / Consulting Services

April 2008

**EMPLOYEES' RETIREMENT FUND
OF THE
CITY OF DALLAS**

**600 NORTH PEARL STREET, SUITE 2450
PLAZA OF THE AMERICAS – SOUTH TOWER
DALLAS, TEXAS 75201**

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INTRODUCTION

This is a Request for Proposal (RFP) from selected firms for a limited scope insurance brokerage or consulting project relating to the Directors' and Officers' Liability Insurance for the Employees' Retirement Fund of the City of Dallas (the "Fund" or "ERF").

BACKGROUND INFORMATION

The Fund is a qualified governmental defined benefit plan, as defined under Section 401(a) of the Internal Revenue Code. The Fund was established and derives its authority under the Plan document, which has been incorporated into Chapter 40A of the Dallas City Code.

ERF is governed by a seven-member Board of Trustees (the "Board") consisting of three members appointed by the City Council who may be Council members; three employee members of the Plan elected by the membership, and the City Auditor. The Board has general powers and duties to administer the Plan. ERF is a \$3.2 billion pension fund with approximately 7,700 active members and 5,500 retirees as of December 31, 2006.

ADMINISTRATIVE INFORMATION

Objective

The scope of this project is limited to designing a directors' and officers' liability insurance program for the Fund and aiding in negotiating an insurance contract or in placing, soliciting or effecting insurance coverage as agent for the Fund.

It is expected that this RFP process will result in the selection of a qualified firm to provide the services specified; however, if no proposal submitted is deemed satisfactory, no selection will be made at that time.

Inquiries

Inquiries should be submitted to:

Employees' Retirement Fund of the City of Dallas
600 North Pearl Street, Suite 2450
Plaza of the Americas – South Tower
Dallas, Texas 75021
Attn: Cheryl Alston, Administrator
Fax: (214) 580-3515

Written requests for interpretation must be received no later than 5:00 p.m., Tuesday, July 1, 2008.

Answers to all questions will be forwarded to all participating prospective proposers no later than Tuesday, July 1, 2008.

In no case will verbal communications override written communications.

Proposal Due Date and Delivery

Five (5) copies, one to be unbound, of sealed proposals must be received by the Fund no later than 4:00 p.m. central time, Monday, July 7, 2008. Submissions must be addressed and delivered to:

Cheryl Alston, Administrator
Employees' Retirement Fund of the City of Dallas
600 North Pearl Street, Suite 2450
Plaza of the Americas – South Tower
Dallas, Texas 75201

Late proposals will not be accepted; they will be returned unopened to the proposer.

Format and Presentation

The proposal response shall be in the format prescribed herein. Proposals should not contain promotional or display materials.

Disclosure of Proposal Content

All proposals become a matter of public record once opened. Proposals with information marked confidential will be rejected and returned to the proposer immediately upon discovery of such statement. By submitting a proposal, a proposer specifically assumes any and all risks and liabilities associated with the information contained in the proposal and the release of that information. The public is invited to the opening of the proposals.

Proposal Obligations

The contents of the proposal submitted by the successful proposer shall become part of the contractual obligation and incorporated into the ensuing contract.

Signature of Proposer's Agent

The proposal shall be conveyed by a cover letter signed by an officer of the proposing firm or a designated agent empowered to bind the firm in a contract.

Schedule of Events

Proposals received will be opened at 4:00 p.m., Monday, July 7, 2008 in Suite 2450, Plaza of the Americas, 600 North Pearl Street, Dallas, Texas.

At our discretion, firm(s) may be interviewed by the Board of Trustees at their meeting Tuesday August 12, 2008.

Situs of Contract

Dallas County, the State of Texas, shall be the situs of this Contract.

Miscellaneous

Assignment of any contract requires the advance written approval of the Fund.

The Fund is exempt from all local and state sales taxes and therefore will not be responsible for the payment of any such taxes.

AWARD

The Board, at its sole discretion reserves the right to not hire, to defer the hiring, or to reject for any reason any and/or all proposals received as a result of this RFP.

ERF reserves the right to award this contract not necessarily to the firm with the lowest fee but to the firm that best meets the needs and requirements of ERF as determined according to the evaluation criteria described in the Proposal Preparation and Evaluation section.

ERF staff will evaluate the responses of the firms to the RFP. Due diligence visits may be conducted by the staff at the proposers' offices. The ERF Board of Trustees may conduct interview(s) and will make the final evaluation and selection.

The Fund retains the right to require additional information from proposers, and to conduct necessary investigations to determine responsibility of proposers or to determine accuracy of proposal information.

SCOPE OF WORK

The scope of this project is limited to designing a directors' and officers' liability insurance program for the Fund and aiding in negotiating an insurance contract or in placing, soliciting or effecting insurance coverage as agent for the Fund.

PROPOSAL PREPARATION AND EVALUATION

Proposal Preparation Instructions

The firm must provide a thorough response to each item in the Questionnaire section. Failure to adequately respond may be cause for rejection.

ALL COSTS ASSOCIATED WITH RESPONDING TO THIS RFP WILL BE BORNE BY THE PROPOSER.

Mandatory Requirements

The Questionnaire section must be answered completely and in the same sequence. Supporting material, if any, must be clearly referenced to the appropriate item. **Material that is strictly promotional in nature should not be used.**

Unauthorized Communication - No proposer may discuss this RFP with any current or prospective member of the Board of Trustees, or with any City of Dallas official or employee other than Cheryl Alston, Administrator of the Fund.

Proposal Evaluation

Proposals will be reviewed to determine whether or not they meet the requirements of the RFP. Proposals will be evaluated on the following criteria:

- ◆ Experience particularly with public pension funds
 - Experience in directors' & officers' liability insurance
- ◆ Qualifications of the proposed staff to be assigned to this project particularly regarding relevant experience with public pension systems and directors' & officers' liability insurance.
- ◆ The ability of the proposing firm to provide the requested services as demonstrated in the proposal and in any representative reports submitted.
 - Clear understanding of the scope of the work
 - Appropriateness and adequacy of proposal procedures
- ◆ The quality, conciseness, clarity and completeness of the proposal
- ◆ Fees

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**INSURANCE BROKERAGE AND/OR CONSULTING SERVICES
QUESTIONNAIRE**

Name and Address

Firm Name: _____

Address: _____

Telephone #: _____

FAX #: _____

E-mail Address: _____

Client Contact: _____

Signed: _____

Name (print): _____

Title: _____

Date: _____

ORGANIZATION, STAFF QUALIFICATIONS, AND RELEVANT EXPERIENCE

- ◆ Include a general description of your firm, including size, number of employees, primary business, and other business or services offered.
- ◆ If your firm has multiple locations, which office will perform the work for ERF?
- ◆ Identify the broker/consultant responsible for designing and negotiating the insurance plan
- ◆ Identify other personnel who will be performing work on the project.
- ◆ Describe the assigned responsibilities and provide resumes for all personnel to be involved in the project, including their title, total years of insurance consulting/brokerage experience, total years of experience with the firm and any relevant experience to perform the work associated with this project.
- ◆ Describe your experience in providing insurance services to public retirement systems.

- ◆ Provide a list of clients for whom your firm has performed similar services.
- ◆ Provide relevant sample(s) of the type of work product which resulted from services you have performed for other clients.

PROPOSAL OF WORK TO BE PERFORMED

- ◆ Indicate your understanding of the requested services and describe in detail your proposed approach.

FEE PROPOSAL

- ◆ Include a fee schedule for the services to be performed for this project including a range for the commission received from the insurance company for placing the insurance program.