ITN 20-018-CM
Investment Providers for M-DCPS 403(b) Plan

ADDENDUM NO. 1
Questions and Answers

QUESTIONS AND ANSWERS:

Q1. There have been some changes as of last year with a few mergers and acquisitions and I am not sure exactly how to make those appropriate changes when submitting the new ITN. I want to make sure the members of the committee are aware that nothing has changed with the product or services other than the name change and they do not look at our ITN proposal as if it is a new proposal but actually a grandfathered investment provider. Here is the question. Currently M-DCPS and TSA Consulting have us listed as "Investacorp/FTJ FundChoice/Princeton Financial". Investacorp is the Broker/Dealer. They recently merged with our sister company "Securities America". FTJ FundChoice is the actual investment advisory mutual fund product that we use in M-DCPS. They were acquired by and merged with "Orion Portfolio Solutions". Princeton Financial has not changed. Princeton Financial is the local firm that provides these services to the employees in M-DCPS. I believe TSA Consulting already has this information, but I wanted to make sure M-DCPS going into this ITN is aware of these name changes. How should we address these name changes in the ITN?

A1. Please answer in detail in your submission so that all committee members have the same information.

Q2. Does Exhibit 2 need to be notarized?

A2. Yes, please notarize.

Q3. Just want to confirm that Section 9 the insurance requirements only needs to be obtained if chosen

A3. Correct

Q4. In Section 6.1 of the ITN, the instructions indicate that the proposal may be submitted electronically via Periscope S2G, but the instructions also indicate that the proposal must be submitted in the following format: one unbound original proposal and three bound copies of the original proposal. Please confirm whether a hard copy must be submitted if the vendor provides an electronic submission via the e-bidding platform.

A4. Bidders can submit 100% via our e-bidding platforms.

Q5. What is the difference in status between the “IBC Model Plan Providers” and the “Grandfathered Providers” listed on the TSA plan website?

A5. The IBC Model Plan Providers are the 5 companies that currently are part of the IBC Model Plan. The Grandfathered Providers are providers that currently have flow and are not part of the Model Plan. They currently have the ability to enroll new employees in the 403(b) Plan.

Q6. Can you provide a breakdown of the assets for all current providers in this plan?

A6. Please see attached report labeled “Total Assets by Employer – Miami Dade.

Q7. In light of state and local "Stay at Home" quarantine orders throughout the country, can the submission requirements be changed to reflect and accept electronic only submissions?
A7. See response to Question 4.

Q8. Will digital signatures be acceptable?
A8. Yes.

Q9. Must the original signature be a wet signature?
A9. See response to Question 8.

Q10. If a responding company is unable to get a $25,000 deductible (in relation to 9(d)), would that prevent that company from consideration?
A10. The Board will consider deviations from the set Insurance Requirements

Q11. If a responding company is only able name M-DCPS as an insured party on General Liability Insurance, would that prevent the company from consideration?
A11. General Liability is the only Insurance policy which requires an additional insured endorsement

Q12. Can you provide a copy of the most recent plan document?
A12. The direct URL to the plan document:
https://www.tsacg.com/TSA/media/TSA/content-files/forms/665144f2-MDCPS-FL-403b-VolSub-Plan-Doc.pdf

The direct URL to the Adoption Agreement:
https://www.tsacg.com/TSA/media/TSA/content-files/forms/Miami-Dade-County-Public-Schools-FL-executed-403(b)-VS-Adoption-Agreement-11-12-19-mrp.pdf

Q13. Does your plan have a MWBE spend or goal?
A13. No

Q14. Can you provide the total AUM?
A14. See Question 6

Q15. Can you disclose the 11 vendors?
A15. Visit https://www.tsacg.com/individual/plan-sponsor/florida/miami-dade-county-public-schools/

Q16. What are the total annual contributions? Do only employees contribute or are there employer contributions?
A16. Employee only contributions. Approximately $1.15 Million per month

Q17. How many eligible employees are there?
A17. 31,000 fulltime There are also 10,000 part-time employees eligible

Q18. On page 24 it indicates all vendors are required to submit a month report via the online diversity compliance system, does this only apply if our business is a certified small/micro, minority/women owned or veteran business enterprise?
A18. The monthly reporting applies to all firms, whether certified or not, who utilize a certified subcontractor within their awarded contract.

Q19. Would not being able to name Miami Dade as an insured party remove a responding organization from consideration?
A19. Additional Insured status is a requirement for the General Liability Insurance Policy

Q20. The Proposer agrees to furnish a fully completed certificate of insurance naming The School Board of Miami-Dade County, Florida, as additional insured, signed by an authorized representative of the insurer providing such insurance coverages.
A20. This language is included in our solicitation.

Q21. Is it the intent of the School Board to freeze any deselected providers' assets and redirect all future contributions to the active providers?
A21. No

Q22. Does the School Board intend to map any assets to the active vendors?
A22. No

Q23. Please advise whether Exhibit 6, Proposer Experience is to be completed by the proposer or each individual reference.
A23. To be completed by the Proposing company submitting the response.

Q24. Section 6 – Submission Requirements states that "The entire proposal packet, including all originals and copies, must be submitted in a main sealed envelope or container (box) or electronically via the e-bidding platforms Periscope S2G (previously known as BidSync) or DemandStar." In light of the current environment, would the School Board accept electronic submission only with no paper copies required?
A24. See response to Question 4.

Q25. Please confirm that the ITN submission can be submitted via the Periscope Database or DemandStar in lieu of the hardcopies.
A25. See response to Question 4.

Q26. If database only uploads are permitted, is use of an electronic notary acceptable?
A26. See response to Question 8.

Q27. If database only uploads are permitted, are Exhibits 9 and 15 still applicable?
A27. No, they would not be applicable for electronic submissions.

Q28. Per Page 12 , Section 3.3. Additional Information/Amendment, please provide the name and email address for the Executive Assistant to the Clerk of the School Board.
A28. The Office of the School Board Clerk Miami-Dade County Public Schools
1450 N.E. Second Avenue, Suite #311 Miami, Florida 33132
Phone: (305) 995-1440
Fax: (305) 995-1448
E-Mail: Dllopiz@dadeschools.net
celiarubio@dadeschools.net

Q29. On Page 6, Section XVI. Public Records Law, the ITN states: No action on the part of the respondent to a ITN will create an obligation of confidentiality on the part of the Board. However, on Page 8 Section XXXII. Proprietary Information, the ITN states: Failure to identify the portions of the proposal claimed to be exempt or the specific statutory authority

establishing the exemption shall be deemed a waiver by the PROPOSER. Please confirm whether we should identify and cite specific statutes for confidential information.

A29. If a proposer claims information submitted is proprietary it should be identified as such.

Q30. Is a Roth contribution option going to be included for the approved ITN vendors going forward?

A30. That decision will be made at a future date.

Q31. Is there any intention to reduce vendors and/or go exclusive?

A31. The intention to is develop the best pool of providers for our employees

Q32. If there is vendor consolidation, Will MDCPS consider automatically redirecting the future contributions from the deselected providers must go to the ITN selected providers? Or how will contributions to a de-selected provider be handled?

A32. See Question 31

Q33. Are you able to provide the total plan assets by vendor? If so, please provide how much are in group contracts and individual contracts.

A33. Please see Question 6

Q34. Please provide the number of active and terminated participants by vendor.

A34. Please see attached reports

Q35. Please provide the annual contributions by vendor for 2018, 2019, and 2020.

A35. Please see attached report labeled "EPARS Contributions by Vendor – Miami-Dade"

Q36. Please provide the annual distributions by vendor for 2018, 2019, and 2020.

A36. This information in not readily available

Q37. Please provide information on current fixed/stable value account offerings including crediting rate, GMIR, and liquidity restrictions.

A37. Not available as this information resides with each Investment Provider

Q38. Please provide the total assets in fixed/stable value accounts.

A38. The breakdown of fixed vs. variable assets is not available and resides with each provider

Q39. Does Miami-Dade Public County School plan to amend the current vendor solicitation policy from December 2018 with the ITN selected providers?

A39. The Board understands the importance of member engagement and interaction and will look at all possible platforms to achieve that goal.

Q40. Does Miami-Dade Public County School plan to amend their current salary reduction agreement paperwork processing for enrollments and contribution changes going forward to reduce the time of implementing the changes for plan participants?

A40. Miami-Dade Public Schools is working with TSA Consulting Group to implement an online Salary Reduction Agreement process available to the investment providers for the participants. TSACG will notify all authorized providers once the process is implemented.

Q41. Will the ITN selected companies be granted access to district sponsored events going forward, New Teacher Orientation, Pre-Retirement Meetings, New Hire Orientation and Professional Development.

A41. During this pandemic access will be limited, moving forward events will be evaluated on a case by case basis.

Q42. How many on-site and/or virtual education days is Miami-Dade Public County School Requesting from the participating vendors?

A42. This will be determined during the negotiation process and will be based on the qualifications of each provider.

Pre-Bid Conference
https://zoom.us/rec/share/vLXJZEKuDL7uUCaGTHmgJ8xO6Vc_Dmq2cE8XyfAIOk1ulQP41ZBxIYp8BLmkcT7c.D9Mvpn-HibzYV4l3 Passcode: KGq!vk8B