



ROANOKE COUNTY

Purchasing Division

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ADDENDUM NO. 1

REQUEST FOR PROPOSALS #2018-072

Administration and Communication of a 403(b) Defined Contribution Plan
for
Roanoke County Public Schools

Sealed Proposals Due:

March 30, 2018
2:00 PM
(Local Prevailing Time)
One (1) unbound original
Ten (10) bound complete copies
One (1) electronic copy (USB preferred)

**Administration and Communication of a 403(b) Defined Contribution Plan
for
Roanoke County Public Schools**

ADDENDUM NO. 01

Questions and Responses

1. Can you give me the number of active participants for the following years?
 - a. 2016 - ANSWER: 244 (12/31)
 - b. 2015 - ANSWER: 247 (12/31)
 - c. 2014 - ANSWER: 250 (12/31)
2. Plan Assets for:
 - a. 2016 - ANSWER: \$7,609,752 (12/31)
 - b. 2015 - ANSWER: \$6,875,006 (12/31)
 - c. 2014 - ANSWER: \$6,713,729 (12/31)
3. Consulting budget
 - a. Can that be paid over 5 years, similar to the length of the contract?
ANSWER: No. The payment of the consulting budget is expected to be paid promptly after the assets have been transferred to winning bidder's open-architecture platform.
4. Is the District open to working with an independent Third Party Administrator?
ANSWER: No. The District is not seeking a Third Party Administrator solution.
5. It mentions a plan document being included with the RFP but was not attached, can you provide?
ANSWER: Please see the Document Titled 2018-072 - Investment Options as of 12/31/17 in the related documents Section of the Project Solicitation page.
6. What is your current fee structure with MassMutual?
ANSWER: The plan currently utilizes revenue sharing to pay the administrative cost of the plans. The District is seeking to transition to a non-revenue sharing, fee leveled arrangement.
7. Are you looking to have funds mapped?
ANSWER: Assets will be transferred to the new platform
8. When will the award be announced?
ANSWER: If an award of a contract is made, notification of such award will be posted for public review on the County of Roanoke Purchasing Division's website

under Current Bid Opportunities at <https://www.roanokecountyva.gov/bids.aspx> or you may contact Purchasing directly at (540) 772-2020 to request a copy of the award notification.

Vendors may visit <http://roanokecountyva.gov/list.aspx> to sign up to receive emails or text message notices about bids, proposals, addendums, bid tabulation and awards. Vendors can sign up to receive notification in selected commodity/service categories. It is the vendor's responsibility to keep information current in the system in order to receive the notifications. The sign up only requires an email address and/or a cell phone number for receiving text messages (if your phone is capable) and your choice of categories.

9. Will there be a finalist presentation?

ANSWER: The County may request additional information, clarification, or presentations from any of the Offerors after review of the proposals received.

Oral Presentations: Offerors who submit a proposal in response to this RFP may be required to give an oral presentation of their proposal to the selection committee or person. This provides an opportunity for the Offeror to clarify or elaborate on the proposal. This is a fact finding and explanation session only and does not include negotiation. Oral presentations are strictly at the option of the County and may or may not be conducted.

10. Why has there been a significant spread between gross and net cash flow?

ANSWER: There may have be some retirements and rollover of plan assets.

11. a. Can you validate the AUM listed for the 403(b) plan of \$8,748,140 as of 11/30/17 is just for MassMutual?

ANSWER: YES

11. b. Is the total assets including legacy providers, approximately \$21.4M?

ANSWER: YES

12. On the signature sheet form you ask for a VA Business License No., AXA has a business certificate from VA but that only has our NAIC number on it. What are you looking for here our VA Tax Id number or is it the NAIC number. If you could please clarify.

ANSWER: Please provide your State/Business License Number for your organization.

13. Will the assets in MassMutual be transferred in to new vendor or will they become a "Legacy Vendor" as with other assets in the plan?

ANSWER: All assets with Mass Mutual will be transferred to the new platform.

14. Is the County unhappy with the current provider? If so, what are the desired areas of improvement?

ANSWER: The County periodically rebids these services.

15. The number of on-site visits by current provider is noted in the RFP. Is Roanoke satisfied with the activity? Would it allow for a greater number of on-site visits?

ANSWER: Proposers are expected to provide the requested number of on-site days and base their professional fee schedules on it. Bidders are welcome to propose more service days but should not the additional fees for these additional meetings.

16. The proposal indicates 1 CD copy. Will you accept a Flash Drive in lieu of a CD?

ANSWER: A Flash Drive or CD are both acceptable.