

Request for Qualifications / Proposals

For

Investment Management Services



Issue Date: October 17, 2022

Due Date: November 14, 2022

***Alluvion Health
601 1st Ave N
Great Falls, MT 59401***

“Creating and Inspiring Healthier Lives”

SECTION A
REQUEST FOR QUALIFICATIONS / PROPOSALS
INVESTMENT MANAGEMENT SERVICES

TO: Prospective Service Providers

SUBJECT: Request for Qualifications / Proposals
Investment Management Services

RFQ ISSUE DATE: **October 17, 2022**

DUE DATE: **November 14, 2022**

Submit Qualifications/Proposals via email to jking@alluvionhealth.org
or mail/hand deliver to the following address:

Alluvion Health
ATTN: Jennifer King, VP Finance & Operations
601 1st Ave N
Great Falls, MT 59401

**PLEASE NOTE: SUBMISSIONS MUST BE RECEIVED BY ALLUVION
NO LATER THAN 5:00 P.M. ON NOVEMBER 14, 2022.**

**EMAIL SUBMISSIONS SHOULD HAVE
“INVESTMENT MANAGEMENT SERVICES RFQ” IN THE SUBJECT LINE**

All questions pertaining to this request must be submitted through email on or before **Friday, November 11, 2022** and must be submitted to jking@alluvionhealth.org.

All submissions must be prepared in accordance with the attached instructions. Alluvion Health reserves the right, in its sole discretion, to reject any or all of the submissions and to waive any irregularities with respect to the conformity of any given submission with the attached instructions.

SECTION B

GENERAL INFORMATION

- Issue Date:** October 17, 2022
- Issuer:** Alluvion Health
- Purpose:** The purpose of this solicitation is to secure proposals from qualified financial services providers for the provision of professional investment management services to Alluvion Health as described in the *Scope of Work* below.
- Submission Deadline:** The requested cover letter and responses to the qualifications/proposal questions listed below are due by **5:00 PM on Monday, November 14, 2022.**
- Effective Date:** Alluvion Health anticipates that any contract entered into for the provision of investment management services will be effective on or before January 31, 2023.

SECTION C

STATEMENT OF WORK

1. BACKGROUND - INTRODUCTION

Originally founded in 1994 and formerly known as Community Health Care Center, Alluvion Health got its start as a sub-department of the Cascade City County Health Department and has been providing primary care services to our community for 28 years. Over the course of that time we developed a strong partnership with the City County Health Department and became a stable source of primary care medical and dental services for the uninsured and underinsured in our community.

Our formal relationship and structure with the City County Health Department ended in 2018, however, and we have since carried forward as Alluvion Health in our status as a direct grantee, not-for-profit, Federally Qualified Health Center. We have expanded our services beyond primary care medical and dental services to include school-based health care, employer wellness services, prevention services and substance use counseling. We have also increased access to care, expanded our number of service sites, and have increased our ability to meet the needs of the community and become a leader of quality care.

Since 2018, as a result of strategic organizational changes, Alluvion Health has grown from 37 employees to more than 200, and from a \$5MM operating budget to more than \$30MM. Our patient encounters have more than doubled over that period of time and the economic impact of our current operations exceeds \$30MM. As our service model and financial structures continue to grow and evolve, we are approaching a position where Alluvion Health will be funding true reserves and will need professional investment management services to manage those assets in a manner that complies with the *Investment Management Policy* adopted by our Board of Directors.

2. TERMS AND SCOPE OF SERVICES

A copy of the *Investment Management* policy adopted by Alluvion Health's Board of Directors in January of 2022 is attached hereto and sets forth a basic framework relating to (1) investment objectives; (2) investment strategy; (3) asset allocation; (4) guidelines and constraints; (5) and other standards. The core terms of the professional services contract to be entered into with any investment manager will center on the requirements and standards set forth in the *Investment Management* policy.

The submission of a Proposal in response to this RFQ indicates the submitter's willingness to enter into a professional services contract with Alluvion Health for those investment management services. Alluvion Health intends to negotiate the specific terms of that contract with the successful submitter but reserves the right to reject any and all submitted proposals and/or terminate negotiations with an initially-selected submitter and enter into negotiations with a different submitter.

The submission of a Proposal in response to this RFQ will also serve as an attestation and certification by the submitter that (1) it has never been listed on the List of Excluded Individuals and Entities [LEIE] maintained by the US Department of Health & Human Services; (2) has never been listed on the System for Award Management [SAM] debarment list by the US General Services Administration; and (3) has never been debarred, suspended or declared ineligible from contracting with any governmental agency

SECTION D

REQUEST FOR QUALIFICATIONS / PROPOSALS

Firms interested in this RFQ/RFP must submit a response with a cover letter signed and dated by an authorized representative of the firm and a separate *Response/Proposal* document specifically responding to the following questions:

Firm Data / History/ Ownership

1. Please list your firm's complete name, address, phone number, website URL and email address.
2. Please provide a brief history of your firm and any parent organizations.

3. Please describe the ownership structure of your firm, including specific details with regard to your parent and any affiliates.
4. Please describe your organization, its locations, and any affiliates or subsidiaries.
5. Please describe your firm's business continuity plan.

Firm Mission / Philosophy / Key Employees

6. What is your firm mission statement and investment philosophy?
7. Please describe your firm's client base and your firm's experience in providing investment management services for nonprofit organizations.
8. Within the last five (5) years, has your organization (or any officer or principal of your organization) been involved in any business litigation or other legal proceedings related to your investment activities? If so, please provide an explanation of that litigation and a description of its current status or disposition.
9. Please identify and provide biographical information for the key staff who would be involved in servicing our account, their relationship to the firm and their experience in working with other nonprofit organizations.
10. Would the listed key staff be willing to meet with Alluvion's Executive Leadership and/or Board of Directors on at least a quarterly basis?
11. Please describe your firm's compensation arrangement for professional staff of the type that would be involved in servicing our account.

Firm Investment Approach / Operational Matters

12. Please describe your firm's investment process including asset allocation, portfolio construction, and rebalancing.
13. Does your firm develop its own capital market assumptions? If so, please explain.
14. What is your firm's philosophy with respect to employing active or passive strategies and the use of non-traditional alternative investments?
15. If your firm, its parent, or affiliate is a broker/dealer, do you trade for client accounts through that broker/dealer?
16. Does your firm provide custody services? If not, please identify who currently provides the custodian services and describe how custodians are selected.

17. Does your firm receive any direct or indirect compensation for recommending investment managers or any particular investment product? If so, please describe those compensation arrangements.

Performance Reporting

18. What is the general method and frequency of your performance reporting to clients? Please include a sample of your standard performance report.
19. Please describe how your firm develops or chooses performance benchmarks.

Additional Services / Mission Alignment / References

20. Please describe the online access and services you make available to your clients.
21. Please describe any specific services you can provide to help our Board of Directors fulfill its fiduciary responsibilities.
22. Please explain how you feel that you are specifically qualified to manage assets for a nonprofit organization like ours.
23. Please provide three (3) references who can attest to your firm’s ability to provide investment management services to our organization. Each listing should include a contact name, phone number, and email address.

Fee Structure

24. Please describe your fee structure, including investment advisory or consulting fees, portfolio management fees, fees charged by third party managers or custodians and any underlying expenses associated with sub-advisors, mutual funds, exchange-traded funds, and/or other pooled investment vehicles.

SECTION E

EVALUATION

All submissions will be evaluated by Alluvion Health based on its assessment of the quality of the responses to the questions set forth above in Section D under the following structure:

- | | | |
|-----|---|-----|
| (1) | Related experience of firm, including non-profits | 25% |
| (2) | Qualifications of personnel to be assigned | 10% |
| (3) | Alignment of mission | 10% |

(4)	Business continuity	10%
(5)	Availability and/or proximity to Great Falls	10%
(6)	Investment philosophy	10%
(7)	Investment compensation structure	5%
(8)	Overall quality of proposal	10%
(9)	Overall cost of services	10%

Alluvion Health may, in its discretion, elect to conduct in-person interviews with one or more of the firms that submit responses to this solicitation.