



Metropolitan Water Reclamation District of Greater Chicago

100 East Erie Street
Chicago, IL 60611

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Title: Authorization to enter into an agreement with Marquette Associates, Inc., for Contract 22-RFP-07 Retiree Health Care Trust Investment Consulting Services, for a five-year period in an amount not to exceed \$340,000.00, Account P802-11000-798200

Sponsors:

Indexes:

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Attachments: 1. Contract 22-RFP-07 Affirmative Action Goals Report

Date	Ver.	Action By	Action	Result
9/1/2022	1	Board of Commissioners	Approved	Pass

TRANSMITTAL LETTER FOR BOARD MEETING OF SEPTEMBER 1, 2022

COMMITTEE ON PROCUREMENT

Mr. Brian A. Perkovich, Executive Director

Authorization to enter into an agreement with Marquette Associates, Inc., for Contract 22-RFP-07 Retiree Health Care Trust Investment Consulting Services, for a five-year period in an amount not to exceed \$340,000.00, Account P802-11000-798200

Dear Sir:

Authorization is requested to enter into an agreement with Marquette Associates, Inc., for investment consulting services for the District's Retiree Health Care Plan and Trust (the "Trust"), in which the Treasurer is charged with responsibility for appointing financial advisors and consultants, subject to the approval of the Board of Commissioners, which acts as Trustee for the Plan.

The request for proposal for Contract 22-RFP-07 was advertised on April 27, 2022. Seven hundred eighty-three (783) firms were notified, and twenty-six (26) firms requested proposal documents. Three (3) acceptable proposals were received on May 27, 2022. The investment consultant is to provide services to the Trust beginning as of the agreement date for a five-year period. The scope of work defined in this request for proposal (RFP) included update of the investment policy and; asset selection, allocation, and evaluation strategies; portfolio analysis; reporting; training; and other support services.

The RFP process was coordinated through the Department of Procurement and Materials Management. The evaluation committee which reviewed and evaluated the submitted RFP's consisted of staff from the Treasury, Law, Finance, and Procurement and Materials Management Departments. Responses were evaluated according to the criteria defined in the RFP, and firms were ranked based on the numeric score calculated by the evaluation committee.

The committee reached a consensus that all three proposers met the technical qualifications portion of the

RFP. These firms were interviewed by the committee and requested to submit their “best and final” offers to the Director of Procurement and Materials Management. A final evaluation matrix, including the interview evaluations and the best and final offers, resulted in an overall top ranking for Marquette Associates, Inc. This overall top ranking was based on a composite evaluation score which was calculated from the committee’s individual evaluations for each firm’s experience, qualifications, technical approach to the work, understanding of the project, financial stability, and cost of services.

Marquette Associates, Inc. (“Marquette”) is an independent, full-service investment consulting firm assisting institutional investors of all types. The firm was established in 1986 and is headquartered in Chicago. Marquette is the nineteenth largest United States investment consulting firm with approximately \$318 billion in assets under advisement. The firm is comprised of investment consultants providing services to all types of employee benefit plans throughout the United States, specializing in investment consulting, implementing investment solutions, and investment research. Marquette has the ability to provide innovative investment strategies, detailed reporting and analysis, extensive investment research, and training for the District’s Retiree Health Care Trust. Inasmuch as the firm Marquette Associates, Inc., possesses a high degree of professional skill, it is requested that the Director of Procurement of Materials Management be authorized to enter into an agreement for a five-year period beginning as of the agreement date, per Section 11.4 of the Purchasing Act, in an amount not to exceed \$340,000.00.

Due to the scope of the work, the requested services do not provide practical or cost-effective opportunities for direct or indirect subcontracting. Therefore, affirmative action participation goals are not applicable to this agreement.

The District’s Retiree Health Care Trust monies will be utilized to pay this expense.

Funds are available in P802-11000-798200.

Requested, Mary Ann Boyle, Treasurer, MAB:sn

Recommended, Darlene A. LoCascio, Director of Procurement and Materials Management

Respectfully Submitted, Barbara J. McGowan, Chairman Committee on Procurement

Disposition of this agenda item will be documented in the official Regular Board Meeting Minutes of the Board of Commissioners for September 1, 2022