



9549 Koger Blvd, Suite 100, St. Petersburg, FL 33702 727-570-9696 • www.aaapp.org

To: Interested Investment Management Service Providers

Date: July 22, 2022

Response Due Date: October 27, 2022

RE: Request for Information – Investment Management and Advisory Services

PURPOSE

The Board of Directors of the Area Agency on Aging of Pasco-Pinellas, Inc. (AAAPP) is requesting information of businesses well versed in delivering investment management services to provide oversight of investment portfolio, investment options, investment management philosophy and strategic direction of AAAPP funds. AAAPP is interested in learning about your firm, your services, and investment management style. Information received from the request will be reviewed by staff and the Board of Directors. Following review of information received, the AAAPP will communicate the next steps to each RFI responder by November 3, 2022.

BACKGROUND

Introduction

The Area Agency on Aging of Pasco-Pinellas (AAAPP) is a 501(c)3 non-profit organization that has been serving seniors and individuals with disabilities and their caregivers in our community since 1974. We operate in Pasco and Pinellas Counties in the state of Florida serving as the **Aging and Disability Resource Center** for the entire two county area, providing an initial entry point for all aging and disability social services and coordinating a network of partners and providers to better meet the needs of our aging population.

Our Mission

AAAPP is a **trusted resource to advocate, educate and empower seniors, adults with disabilities and caregivers** which promotes independence, in partnership with the community.



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Our Vision

Our community will provide seniors, adults with disabilities and caregivers with the resources and services needed to maintain independence, promote **healthy aging** and live an optimal **quality of life**.

AAAPP has assets exceeding \$8.4 million, approximately \$1 million that would be initially invested.

The AAAPP will set aside excess funds in a manner consistent with prudent oversight of assets and establish reserves to invest and maintain capital to ensure financial and programmatic sustainability of the mission. Reserve funds designations of cash reserves, capital reserves, operating reserves, community partnership funds, long-term reserves, and endowment funds and their growth and maintenance, may or will be established by the Board of Directors. Reserve Fund investments and expenditures will be determined at the discretion of the Board of Directors.

The Board of Directors at the recommendation of management will establish fund balances. The Board of Directors reserves the right to dissolve any reserve fund when necessary and in the best interest of AAAPP according to the fund's particulars and legal requirements. The Agency will provide for review of surplus unrestricted net assets to set aside a designated % to be recommended by AAAPP to be considered and determined by the Board of Directors. Withdrawals and use of funds are at the discretion of the AAAPP within policy guidelines.

INVESTMENT PHILOSOPHY

The AAAPP maintains both short-term and long-term horizons for its investments as outlined in the accompanying Investment Policy.

The short-term reserve is to maintain a source of liquid short-term funds for use in operations if necessary. Long-term reserves are meant to be invested for the growth of the invested assets while providing a stable annual distribution of a percentage of the total fund value or fund growth which the AAAPP may choose to use or reinvest.

Our Board's Finance Committee maintains a macro view of AAAPP investment portfolio, focusing on risk tolerance and return expectations by working with its investment advisor to establish asset allocations and appropriate return benchmarks.

In addition to the accompanying Investment Policy Statement, AAAPP's financial statements and tax filings are available upon request.

SELECTION PROCESS AND TIMING

- Letter of Intent that includes your contact information must be submitted to Finance@aaapp.org by October 14, 2022.
- All responses to the Request for Information must be submitted to Finance@aaapp.org by October 27, 2022.
- The Finance Committee will review all responses and communicate their decision regarding firms to interview by November 3, 2022.
- The Finance Committee and Agency staff will complete interviews with finalists by January 20, 2023.
- The Finance Committee will recommend its preferred firm to the Board of Directors on February 13, 2023 and communicate the Board's decision to all firms that participated in interviews shortly thereafter.

QUESTIONS

- For those who provide a Letter of Intent, an invite to a Q&A meeting will be emailed to RFI respondents. The meeting will be held on Wednesday, October 19 at 2.30pm at 1pm EST. No questions will be entertained outside this meeting. A Q&A will be posted on agingcarefl.org shortly after the meeting.

INFORMATION REQUEST

1. Firm Background

- Firm's contact information.
- When was your firm founded? Please provide a brief history of your firm, an outline of your firm's organizational structure, and the number of professionals.
- Describe your firm's culture, approach to investment services, and your firm's investment philosophy. What competitive advantages do these offers?
- What is your firm's total assets under management (AUM)?
- How many clients do you serve? What is the range of AUM for your clients?
- Is your firm affiliated with a Member Firm? If so, what is the AUM for that Member Firm?
- How many nonprofit clients do you presently serve, if any, and what is the range of AUM for those clients?
- How many Not-for-Profit Organization clients do you presently serve, if any?
- Please list all active registrations with regulatory bodies.
- Please outline the insurance your firm maintains.
- Do you have any client or account size limitations or minimums for your investment services?
- Please disclose your firm's approach to potential conflicts of interest. Does your firm or any of its affiliates derive any economic benefit from any managers, mutual funds, or other investment entities that you might recommend?

2. Services

- Outline scope of services, how long you have offered those services, and for how many clients you support with each service.
- How does your firm assist institutional clients in the formulation and implementation of investment goals and policies?
- What is your client service model?
- Please provide the background of your firm's principals and the team that would most likely be assigned to serve the AAAPP.

3. Investment Management

- Describe your firm's investment management service and experience.
- Briefly describe your ongoing portfolio monitoring and performance measurement processes. How is performance calculated?
- Please provide an overview of your firm's investment performance, net and gross of all fees and expenses, that includes the most recent ten-year period.
- Describe your manager's selection process and the strengths of your process. How many managers do you actively track?
- What is your firm's approach to portfolio risk monitoring and management?
- Describe your firm's investment analysis system.
- Do you offer proprietary products? If so, are those the only investment options you offer your clients?
- Briefly describe your experience and expertise, if any, with alternative investments.
- Do you segregate client assets from your firm's assets, and do you maintain enough liquid assets, net of any liabilities, to protect your clients' assets in the unlikely event of your firm's liquidation?
- Please describe your fee structure and the services included. Please detail all fees for your work as an advisor, estimated manager costs, custody services, commissions, and any other potential a la carte fees. Also, identify any other costs that might be incurred.

This RFI is being sought strictly for the purpose of gaining knowledge of services available and should not be construed as intent, commitment, or promise to acquire services or solutions offered.

We value your time and effort in responding to our Request for Information.

Attachments:

Investment Policy