

Los Angeles Water and Power Employees' Retirement Plan

Global Equity

Frequently Asked Questions – as of **November 9, 2018**

1. Is the RFP available in Microsoft Word format?

*Yes. The RFP questionnaire is available in Word format. However, the compliance documents and appendices are not. Please contact DWP Investments at [investments@ladwp.com](mailto:investments@ladwp.com) for more information.*

2. Who can I contact for questions concerning City of Los Angeles compliance forms?

- *For Non-Discrimination, Equal Employment, and Affirmative Action Forms, please contact the City of LA Office of Contract Compliance at 213.847.2634 or visit their website at <http://bca.lacity.org>.*
- *For Business Tax Registration Certificate and Vendor Registration Number, please contact the City of LA Office of Finance at 213.473.5901 or visit their website at <http://finance.lacity.org/>.*

3. What City documents must be submitted along with the RFP questionnaire?

- *Non-Discrimination, Equal Employment Practices, and Affirmative Action Program must be submitted at the same time with the RFP response.*
- *Certification of Compliance with Child Support Obligations form must also be submitted at the same time with the RFP response.*
- *W-9 Forms must also be submitted at the same time with the RFP response.*
- *Living Wage Ordinance must be completed by the winning bidder and may be submitted up to 30 days after contract signing.*
- *Business Tax Registration Certificate and/or Vendor Registration Number must be obtained by the winning bidder.*

***Note: Please check with the respective offices indicated on Question 2 above to ensure that all City forms and their due dates are current.***

4. Are the Affirmative Action Program Provisions mandatory?

*Yes.*

5. Our firm will be managing the pension plan's assets from a different location and don't have a physical office in Los Angeles; do we still need to obtain a Business Tax Registration Certificate (BTRC)?

*It is mandatory for the winning bidder to obtain a BTRC.*

6. Can I alter City of Los Angeles forms in Appendix B to suit our responses?

*No. City forms are not to be altered in any form or substance.*

7. Is the response to the RFP subject to the California Public Records Act?

*This will clarify that Responses received by the City are public records and are subject to disclosure under the California Public Records Act (Government Code §6250 et seq.) ("CPRA"). However, as the CPRA provides for certain exemptions, including Government Code §6254.26(a) pertaining to alternative investments, Proposers may specifically and clearly identify only those portions of their proposal claimed to be exempt from disclosure and the legal basis therefore. In the event the City determines that such designated portions are nonetheless required to be disclosed despite the Proposers claim of exemption, the City will notify the Proposer of its intention to make the disclosure and afford the Proposer a sufficient opportunity to seek protective relief from a court of law. The Proposer shall be further required to defend and indemnify the City in any action brought against the City for its refusal to disclose such material to any party making a request.*

*If a Proposer elects to designate any portion of its Proposal as exempt from disclosure, then the Proposer is requested to additionally submit one (1) electronic copy via email and one (1) hard copy of the redacted Response that can be made available for public inspection.*

8. Can both the Retirement Plan (RP) and Health Plan (HP) invest in the same customized fund vehicle, or must they have separate legal vehicles?

*There is no specific guideline that prevents the two plans (RP and HP) from being invested together; however, for reporting, auditing, and investment purposes, the two plans need to be split.*

9. Can you confirm the attachments below are referring to Appendix B and that we need to complete at this stage?

The Proposer must complete the RFP questionnaire in its entirety as well as the City's required attachments pertaining to Worker's Compensation, Child Support Obligation and Equal Employment Opportunity, if applicable. \_\_\_\_ (Initial)

*Yes, these forms must be completed and submitted along with the RFP response.*

**Updates: November 1, 2018**

10. There is an update to the contact phone number for the LADWP Risk Management Section listed on page 7. The correct contact phone number is (213) 367-4673. The previous number posted was (213) 367-4674.

11. There is clarification language to number 96 on page 24.  
The updated version with clarifying language is:

96. Will your firm list the Los Angeles Water and Power Employees' Retirement, Disability and Death Benefit Plan, including the Retiree Health Benefits Fund as an Additional Insured in the schedule of the appropriate policy on the appropriate certificate(s) of insurance?

The current version reads:

96. Will your firm list the Los Angeles Water and Power Employees' Retirement, Disability and Death Benefit Plan, including the Retiree Health Benefits Fund as a ~~named beneficiary~~ on the appropriate certificate(s) of insurance?

12. Under 3. General Contract and Insurance Requirements, items b. & c. have been modified for clarification purposes.

The updated version is:

b. Additional Insured Status Required. The Contractor shall procure at its own expense, and keep in effect at all times during the term of this Contract, the types and amounts of insurance specified. The specified insurance shall also, by provisions in the policies, by the City's own endorsement form or by other endorsements to such policies, include the Department, the Plan, and all of its officers, employees and agents, their successors and assigns, as additional insureds (except for Professional and Workers' Compensation, if required) against the area of risk described herein as with respect to the Contractor's acts or omissions in its performance of the Contract or other related functions performed under the Contract. Such insurance shall not limit or qualify the liabilities and obligations of the Contractor assumed under the Contract.

c. Severability of Interests and Cross Liability Required. Each specified insurance policy (General Liability and Excess or Umbrella, if required) shall contain a Severability of Interest and Cross Liability clause and a Contractual Liability Endorsement which shall also apply to liability assumed by the Contractor under this Contract with the City and the Plan.

The original version read as follows:

b. Additional Insured Status Required. The Contractor shall procure at its own expense, and keep in effect at all times during the term of this Contract, the types and amounts of insurance specified. The specified insurance shall also, by provisions in the policies, by the City's own endorsement form or by other endorsements to such policies, include the Department, the Plan, and all of its officers, employees and agents, their successors and assigns, as additional insureds against the area of risk described herein as with respect to the Contractor's acts or omissions in its performance of the Contract or other related functions performed under the Contract. Such insurance shall not limit or qualify the liabilities and obligations of the Contractor assumed under the Contract.

c. Severability of Interests and Cross Liability Required. Each specified insurance policy (General Liability and Excess or Umbrella) shall contain a Severability of Interest and Cross Liability clause and a Contractual Liability Endorsement which shall also apply to liability assumed by the Contractor under this Contract with the City and the Plan.

13. Item 3k. on page 3 of Appendix A is modified with the edits below in red.

K. Specified Insurance Requirements

CRIME or FIDELITY BOND (\$10 million per occurrence)

PROFESSIONAL LIABILITY

2.5% OF Plan ASSETS UNDER MANAGEMENT (“2.5% PAUM”)

14. Pages 2 and 7 make reference to Insurance Requirements in “Attachment A.” This was a mistake as there is no Attachment A. The Insurance Requirements are part of Appendix A, with clarifications made here in the FAQ’s.

**Update November 9, 2018**

15. From the Statement of Investment Objectives, Goals and Guidelines, section 9.1 reads

Portfolio Component Definition

The Manager(s) will manage an active value portfolio (“Portfolio”) for the Plan that is expected to invest in companies across the globe that possess significant amounts of liquidity and capitalization. Given this orientation, the goal of the Portfolio is to provide superior performance versus the MSCI ACWI IMI ND Index over a complete investment cycle.

This mandate is not intended to have a value tilt. The MSCI ACWI IMI ND benchmark is correct and should serve as the guidance for this portfolio.

