

COLUMBUS METROPOLITAN LIBRARY

# Request for Proposal

## Investment Advisory Services

**Issue Date: November 1, 2024**

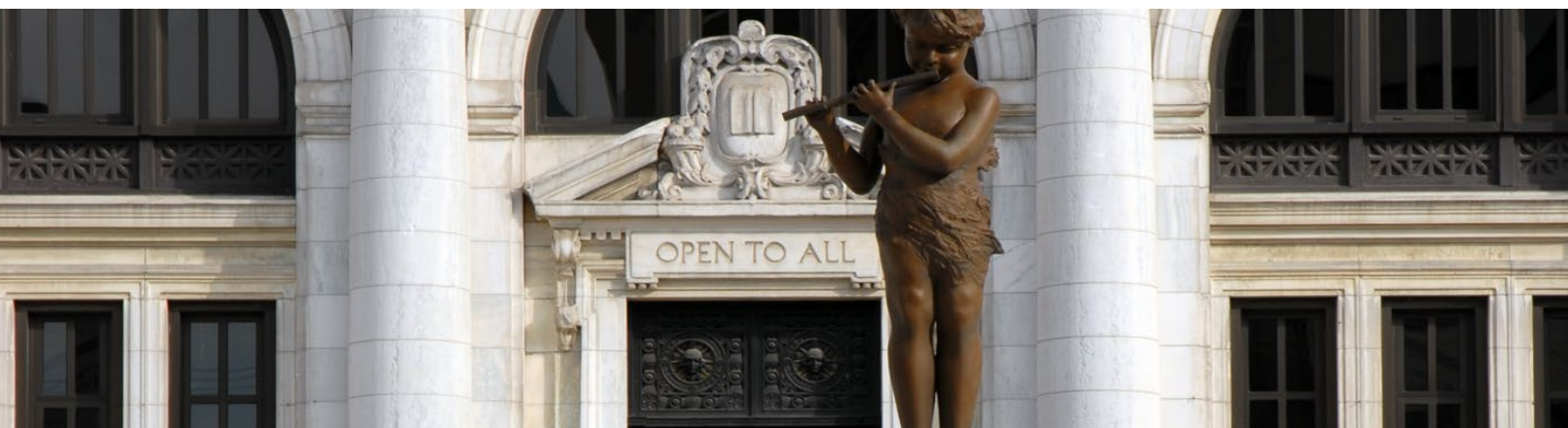
**RFP Number: CML # 24-029**

**Issued by:**

Procurement Department  
96 S. Grant Ave.  
Columbus, OH 43215

**Deadline for Submittal:**

November 21, 2024  
No later than 12:00 Noon ET



## REQUEST FOR PROPOSAL COVER SHEET

The Columbus Metropolitan Library (“CML” or “Library”) is issuing this Request for Proposal (“RFP”) for Investment Advisory Services. The RFP Identification Number is **CML # 24-029**.

Proposals must be received by the Procurement staff at the Columbus Metropolitan Library via email to [procurement@columbuslibrary.org](mailto:procurement@columbuslibrary.org) **no later than 12:00 PM ET on November 21, 2024**. Any Proposal (“Proposal”) arriving after 12:00 PM will be marked late and will receive no consideration for selection to provide the specified services. The Library reserves the right to waive any defect or technicality in any proposal received or to eliminate any firm that submits an incomplete or inadequate proposal or that is not responsive to the requirements of the RFP.

All questions or requests for clarifications should be submitted in writing via email no later than 5:00 PM ET on November 12, 2024 to [procurement@columbuslibrary.org](mailto:procurement@columbuslibrary.org) and reference the Identification Number (CML #24-029) and title Investment Advisory Services RFP. All questions will be answered in the form of an addendum and posted on the “Doing Business with the Library” page of the Library’s website at [www.columbuslibrary.org/about/doing-business](http://www.columbuslibrary.org/about/doing-business). The Library anticipates that responses will be posted on or around November 15, 2024. Respondents are responsible for accessing, reviewing, and acknowledging any addenda in accordance with this RFP prior to submitting a proposal. CML shall not be held liable for technical or other issues or obstructions.

The Proposer (“Proposer” or “Respondent” or “Developer”) declares to have read and understood and agrees to be bound by all the instructions, terms, conditions and specifications of this RFP and agrees to fulfill the requirements of any contract (“Contract”) for which it is selected to provide the specified services at the prices proposed.

The Proposer certifies, by signature affixed to this Request for Proposal Cover Sheet, that the information provided by it in response to the RFP, including certified statements, is accurate and complete. By submitting a response to this Request for Proposal, the Proposer acknowledges that it complies with applicable federal, state, and local laws and regulations.

Federal Taxpayer Identification Number (TIN)		
Name of Person Signing the Proposal	(Please print or type)	Title
Proposer Name		
Mailing Address		
City	State	ZIP
Telephone		
Contact Person		
E-mail Address		
Authorized Signature (in Ink, DocuSign or Adobe Sign).		

**THIS FORM MUST BE SIGNED AND SUBMITTED WITH THE PROPOSAL.**

# OVERVIEW

The Columbus Metropolitan Library seeks competitive proposals from qualified firms to provide Investment Advisory Services.

## **SCOPE OF WORK**

Columbus Metropolitan Library (CML) seeks a firm to provide investment advisory services for CML's near term and long-term investment portfolio pursuant to its investment policy (Attached as Appendix E). CML is a political subdivision of the State of Ohio, a county district library established in accordance with Section 3375.20 of the Ohio Revised Code (ORC) and, as such, is subject to investment laws and regulations set forth in the ORC. Interested firms must have experience investing public funds in the State of Ohio and expertise in investing in accordance with the provisions outlined in applicable state and federal laws.

CML currently maintains a business checking account to meet day-to day operations, an account in Ohio Treasurer's State Treasury Asset Reserve (STAR) program to meet short term liquidity needs and an investment portfolio which consists of investments in Treasury Securities, Agency Bonds, Commercial Paper, CDs, Municipal Bonds and other permissible investments to meet long term needs. The investment portfolio is structured such that rolling maturities may be transferred as needed to meet liquidity needs or may be re-invested when CML's liquid accounts are sufficient. CML holds a custodial account with Fifth Third.

As of September 30, 2024, CML's operating cash and investment balance was \$153.8 million and allocated as follows:

- \$ 0.7M – bank balance; daily liquidity
- 31.3M – short-term liquidity
- 121.8M – investment portfolio with a maturity distribution of 29% <1 year, 23% 1-2 years, 18% 2-3 years and 30% 3-5 years

CML's revenue comes from two major sources, the State of Ohio Public Library Fund (18.5%) and local property tax levies (81.5%) passed by the voters in CML's district. CML maintains a long-range financial plan which helps to plan for CML's long term operational needs and maintain a minimum required 20% fund balance. Voters most recently passed a 1.5 mill continuing tax levy in November of 2023; CML anticipates greatly exceeding its minimum fund balance in the first several years of this levy and investing those funds for longer term operational needs.

CML's investment objectives are, in order, safety of principal, liquidity and yield. CML is seeking a firm that will help meet these objectives through:

- Providing investment advice and recommendations regarding the investment and re-investment of CML's operating funds
- Assist in the development and maintenance of CML's investment strategy
- Provide market analysis, economic updates, and other information to CML's Finance team to help actively manage the portfolio
- Execute investment transactions in accordance the provision of ORC and support CML's investment strategies
- Prepare monthly reports detailing the current asset inventory and a listing of the transactions in the period
- Provide annual supplemental reports fully compliant with provisions of Generally Accepted Accounting Principals
- Meet periodically with CML's Finance team and as requested, present to CML's Finance Committee of the Board of Trustees
- Maintain and ensure CML's compliance with applicable laws and regulations including, but not limited to, eligible investment types, continuing education requirements, required investment ratings, investment allocation limitations and broker Investment policy acknowledgements
- Monitor and report legal and regulatory changes that impact CML's investment strategy
- Demonstrate high ethical and fiduciary responsibilities acting in the best interest of CML's investment portfolio without conflict

## **GENERAL INSTRUCTIONS**

Proposers shall comply with the specifications and attachments in the proposal documents.

The Proposer shall examine attachments before submitting a Proposal. Submitting a Proposal shall prove that this requirement has been met.

The Proposer shall comply with all applicable laws, rules, and regulations of the State of Ohio, Franklin County, and local jurisdictions.

The Proposer is responsible for all requirements as provided in this RFP and attached Project documents.

### **PROPOSAL SUBMISSION REQUIREMENTS**

1. Proposers are cautioned to review all parts of the RFP carefully. No allowance may be made for any error or negligence of the Proposer.
2. Proposals are to be prepared in such a way as to provide a straightforward, concise description of the Proposer's capabilities to satisfy the requirements of this

RFP and provide sufficient information to fully establish the Proposer's ability to perform all of the actions, activities and functions described in this RFP.

3. Emphasis should be on conformance to the RFP instructions, responsiveness to the RFP requirements, completeness and clarity of content and should minimize extraneous marketing materials.
4. Costs for developing the Proposal are entirely the responsibility of the Proposer and shall not be chargeable to the Library.
5. All Proposals must include all required items (equipment, hardware, services) as specified and shall not deviate from these. Proposers may provide alternates but only IN ADDITION TO specified requirements. Proposals listing alternates but not base scope requirements shall be deemed non-responsive.
6. The Proposer must address all of the requirements listed in the Request for Proposal. All Proposals must be emailed to [procurement@columbuslibrary.org](mailto:procurement@columbuslibrary.org) with the Proposal Identification Number CML #24-029, title, and Proposer name in the subject line and the file names.

### **PROPOSAL SUBMITTAL**

Each Proposer must submit a Technical Proposal and a Cost Proposal as part of its Proposal package. Proposals must be submitted as two (2) separate components or attachments.

Each Technical Proposal package must be marked as follows:

**"CML #24-029 – Investment Advisory Services- Technical Proposal"**

**IMPORTANT:** Technical Proposals must not contain cost or pricing information.

Each Cost Proposal package must be clearly marked as follows:

**"CML #24-029 – Investment Advisory Services- Cost Proposal"**

**IMPORTANT:** Technical Proposals must not contain cost or pricing information.

### **PROPOSAL SUBMITTAL APPROACH, FORMAT AND CONTENT**

To facilitate the comparison of Proposals, Technical Proposals shall be organized into the following marked or tabbed sections:

Proposal responses must be organized and submitted per the instructions in this section.

**Proposals must include a table of contents listing all sections.**

#### **1. Cover Letter**

A cover letter on the Proposer's letterhead shall be submitted and shall include, but need not be limited to, the following information:

- A. The signature of a person authorized to bind the Proposer legally to the extent of work and financial obligation outlined in its Proposal.
- B. A statement that the Proposal will be valid for 90 days.
- C. Identification of all the material enclosures submitted in response to this RFP.

- D. A summary of the submitted Proposal and a brief statement of the proposer's qualifications are to meet the requirements described in this RFP. This information shall include:
  - a. The names of the individuals involved in preparing the Proposal and their relationships to the Proposer.
  - b. The name, address, and telephone number of the individual to whom inquiries relating to the Proposal shall be directed.
- E. A statement that the Proposer agrees to and accepts all terms and conditions contained herein.
- F. A statement that the Proposer understands all requirements of the RFP.

## **2. Project Overview ("Work Plan")**

The Work Plan should include a detailed description of how the Proposal will deliver on every aspect of the Project. It must address exactly how the Offeror Proposal will provide all required services specified in this RFP, including, but not limited to, the "Minimum Contractor Capabilities," "Scope of Services," and "Support for Transition and continued Service."

## **3. Statement of Firm Qualifications**

All Proposals must include a statement of qualifications, experience and description of the firm and its history. The information included in this section shall include, but not be limited to, the following:

- A. Statement as to the Proposer's particular abilities and qualifications to include, but not limited to:
  - a. Brief history of the company.
  - b. Product and service offerings.
  - c. Describe the core competencies.
  - d. The number of years the Proposer has been in business.
  - e. Primary corporate location's address.
  - f. The geographical area of operations and professional affiliations.
  - g. Overview of the ownership structure of the company. Is the company private or public?
  - h. Describe any alliances or strategic partnerships with other companies.
  - i. Size and composition of the organization.
  - j. Number of customers.
- B. Statement of Affirmation as to Proposer's ability to perform the Work.
- C. Three (3) references for projects similar to that outlined in the specifications completed within three (3) years of the date of the RFP submission.  
Executive-level summary of the proposed solution(s).

## **4. Description of Services and Staffing ("Staffing Plan") and Equipment**

A description of the Proposer's staffing plan for the CML project, which shall include but shall not be limited to:

- i. The name of each team member assigned to this project and the role assigned for each location.

- ii. A brief resume of experience, certifications, skills and abilities of each team member.
  - iii. A disclosure of all adverse information that may be publicly available, which shall include but shall not be limited to:
    - a. Lawsuits, judgments, liens, bankruptcies or claims made against the Offerors within five (5) years of the proposal due date.
    - b. Debarment from entering into Contracts with the State of Ohio, any county in the State of Ohio, or any other government entity within five (5) years of the proposal's due date.
  - iv. Subcontractor use is not allowed for this RFP.
5. Include any other information documentation believed to be pertinent but not specifically mentioned in this RFP that may be useful and applicable to this project.
  6. The Offeror must include a completed W-9 Form.
  7. The Offeror must provide a Certificate of Insurance ("COI") with coverage per the terms provided herein and list CML as an Additional Insured. Waiver of Subrogation shall also apply and be indicated on the COI.
  8. A list of all assumptions and exceptions to the specifications outlined in the RFP.
  9. Completed Acknowledgement of Addenda Form – Appendix C

### **COST PROPOSAL**

The Cost Proposal package shall contain the following items:

1. Completed Cost Proposal Form – Appendix A
2. Completed Supplier Diversity Form – Appendix B

The Proposal shall contain **all price information** in the format specified on the Cost Proposal Form (Appendix A). Proposers shall fully describe the fee structure by which they bill such as asset-based, flat fee, performance based, hourly or blended fees and provide enough clarity that evaluators are able to approximate annual costs.

Prices offered shall be all-inclusive and shall remain fixed for the duration of the agreement. CML is a tax-exempt entity. The proposer shall bear full responsibility for the ultimate proposed cost, notwithstanding any errors in calculations or worksheets.

### **ADDITIONAL INFORMATION**

1. Addenda to this RFP will be posted on our website at [www.columbuslibrary.org/about/doing-business](http://www.columbuslibrary.org/about/doing-business) at least five (5) business days before the RFP opening. Proposers are responsible for any information provided in all issued addenda.
2. Correct and proper invoices will be paid within 30 days of receipt. Invoices are to detail the services provided, the date and detail costs and are to be submitted on company letterhead, to the e-mail address on the Library's purchase order. Refer to terms and conditions herein for additional information regarding payment.
3. Times referenced herein are Columbus, Ohio local time.

4. Submission of a Proposal in response to this RFP is the Proposer’s acknowledgment that subjective criteria may be used in the evaluation of Proposals. The award shall be made to the responsive and responsible Proposer determined to be the most advantageous to the Library. Price, although an important consideration, will not be the sole determining factor. The Library may award the contract to multiple vendors by groups outlined in this RFP.

**TERM OF AGREEMENT**

- A. This agreement shall commence on the date the contract is executed and continue for three (3) consecutive years.
- B. At the conclusion of year three (3) of this Contract this agreement shall continue on a monthly basis with the terms and conditions herein in full force unless otherwise extended or amended.
- C. This agreement may be extended for two (2) years in one (1) year increments upon mutual consent of CML and the Contractor.
- D. The total duration of this agreement shall not extend more than five (5) total consecutive years.

**QUESTIONS**

All questions regarding this RFP must be sent to [procurement@columbuslibrary.org](mailto:procurement@columbuslibrary.org) and must reference the RFP Identification Number and title of the RFP no later than **5:00 p.m. ET on November 12, 2024**. **CML will post written responses to all properly received questions no later than 5:00 p.m. ET on November 15, 2024**. Answers to all questions will be documented and posted on the “Doing Business with the Library” page of the Library’s Web site at [www.columbuslibrary.org/about/doing-business](http://www.columbuslibrary.org/about/doing-business).

**PROJECTED TIMELINE**

The projected timeline for this RFP process is provided below. The Library may, at its sole discretion, modify the schedule as necessary to allow for a thorough and complete analysis of responses.

Activity	Target Completion Date
Issuance of RFP Inquiry Period Begins	November 1, 2024
Inquiry Period Ends	5:00 p.m. November 12, 2024 – all questions due
Final Response to Vendor Questions	November 15, 2024
Due Date	<b>12:00 pm ET November 21, 2024</b>
Selection of Successful Proposer	TBD



*CML reserves the right to modify this schedule at CML's discretion. Notification of changes in the response due date would be posted on the CML website or as otherwise stated herein. All times are Eastern Time*

## SELECTION PROCESS

The Evaluation Committee will review all Proposals and evaluate responses to the RFP.

1. CML will form an evaluation committee to review and evaluate proposals. The evaluation criteria is included in Appendix D – Evaluation Matrix. The following criteria weights will be used to evaluate the proposals:
  - a. Total cost – 300 Points
  - b. Quality and comprehensiveness of the Contractor's response – 150 Points
  - c. Quality and comprehensiveness of the Contractor's work plan and ongoing service delivery - 150 Points
  - d. Review of the contractor's staffing plan and project team – 200 Points
  - e. Review of experience on projects of similar size and scope – 200 Points
  - f. Total Allowable Points - 1,000 points
2. CML may invite any or all Proposers to present an oral presentation on the specifics of their technical and/or price submission. Proposers will be provided with sufficient notice to prepare.
3. Members of the CML evaluation committee may choose to retain their original technical score following the oral presentation or may choose to re-score any or all Proposers following oral presentations. The final score will be collected and recorded by the CML procurement staff.
4. A single or multiple Proposers may be selected by groups outline above for this RFP.

### **Evaluation of Quality of Proposer's Proposal:**

Members of the CML evaluation committee will utilize a zero (0) to five (5) scale to evaluate each proposal. Members of the evaluation committee will apply the scoring formula outlined below:

Zero (0)	Unsatisfactory	Does not conform to CML requirements.
One (1)	Poor	Conforms to CML requirements in a limited manner.
Two (2)	Satisfactory	Generally meets CML requirements with limitations.
Three (3)	Good	Meets CML requirements as written.

Four (4)	Excellent	Meets and generally exceeds CML requirements as written.
Five (5)	Outstanding	Exceeds CML requirements in all aspects.

Members of the CML evaluation committee will review the completeness and comprehensiveness of all proposals. CML will place emphasis on the quality and comprehensiveness of the proposal, including the understanding of the requirements by the Proposer, Proposer's qualifications, quality of the proposed solution, organizational history and capacity, experience, and references.

**Evaluation of Proposer's Cost Proposal:**

CML will rank costs on a relative basis to determine the cost score. CML will calculate the Proposer's cost score after the technical evaluation committee has concluded its review. The Proposer's cost score will be assigned in the following manner:

$$\frac{\text{Lowest Responsive Price Proposal}}{\text{Cost of Proposer's Proposal Submission}} \times 300 \text{ Points} = \text{Total Cost Score}$$

**Example:** (Lowest Responsive Price Proposal (\$100,000) / Proposer Proposal Submission (\$110,000)) x 300 Points = 273 Points (of a possible 300).

The Total Composite Score will be comprised of the Technical Proposal Score + Cost Score which will not exceed 1,000 points.

**Contract Award**

The Library is not, by virtue of issuing this RFP, obligated to enter into a Contract and reserves the right to not issue a Contract as a result of this solicitation.

CML will enter into negotiations with the Proposer or multiple Proposers with the highest composite score following the final technical scoring by the evaluation committee. The selected Proposer will be invited to negotiate a contract with CML. The contents of the selected proposal, together with the RFP and any formal questions and answers generated during the proposal process, will be incorporated with and made part of the final contract as developed by CML. Should negotiations fail to result in a signed contract within thirty (30) days, CML reserves the right to terminate negotiations and select the Proposer whose proposal is determined to be the next most advantageous to CML.

All Proposers that respond will receive a notification if they have been selected or not.

# Columbus Metropolitan Library

## Standard Contract Terms and Conditions

### Contract Components, Entirety, Changes Interpretation

**Contract Components:** This contract consists of the complete Invitation to Proposal (RFP), including the Instructions and Interpretations to Proposer, the Contract Terms and Conditions, the Special Contract Terms and Conditions (if any), the specifications, and any written addenda to the RFP; the completed sealed written Proposal, including proper modifications, clarifications and samples; and applicable, valid Columbus Metropolitan Library (CML) purchase orders or other ordering documents (together referred to as the “Contract”). The terms solicitation and Invitation to Proposal (RFP) have similar meaning and are used interchangeably, where appropriate.

**Entire Agreement; Parties to the Contract:** This contract is the entire agreement between the individual or entity selected to provide equipment, supplies and/or services on the basis of a Proposal submitted to CML in response to an RFP (referred to as the “Supplier” or the “Contractor” in these Terms and Conditions) and Columbus Metropolitan Library (CML). References to “Vendor” in any of the contract components are deemed to refer to the Supplier or Contractor selected to provide the specified equipment, supplies and/or services that are the subject of the Contract.

**Contract Changes:** Waivers, Changes or Modifications to this Contract must be made in writing and signed by both parties. If a party to this Contract does not demand strict performance of any item of this Contract, the party has not waived or relinquished any of its rights; the party may at any later time demand strict and complete performance of the term.

**Contract Orders:** CML will order products, supplies or services under this Contract from the Supplier directly. The Supplier may receive purchase orders by telephone, facsimile, electronically or in person by authorized employees of CML.

**Subcontracting:** The Contractor may not enter into subcontracts for the Work after award without written approval from CML. The Contractor will not need CML’s written approval to subcontract for the purchase of commercial goods that are required for satisfactory completion of the Work. All subcontracts will be at the sole expense of the Contractor unless expressly stated otherwise in the Contract.

CML’s approval of the use of subcontractors does not mean that CML will pay for them. The Contractor will be solely responsible for payment of its subcontractor and any claims of subcontractors for any failure of the Contractor or any of its other subcontractors to meet the performance schedule or performance specifications for the Project in a timely and professional manner. The Contractor will hold CML harmless for and will indemnify CML against any such claims.

The Contractor will assume responsibility for all Deliverables whether it, a subcontractor, or third-party manufacturer produces them in whole or in part. Further, CML will consider the Contractor to be the sole point of contact with regard to contractual matters, including payment

of all charges resulting from the Contract. The Contractor will be fully responsible for any default by a subcontractor, just as if the Contractor itself had defaulted.

If the Contractor uses any subcontractors, each subcontractor must have a written agreement with the Contractor. That written agreement must incorporate this Contract by reference. The agreement must also pass through to the subcontractor all provisions of this Contract that would be fully effective only if they bind both the subcontractor and the Contractor. Among such provisions are the limitations on the Contractor's remedies, the insurance requirements, record-keeping obligations, and audit rights. Some sections of this Contract may limit the need to pass through their requirements to subcontracts to avoid placing cumbersome obligations on minor subcontractors. This exception is applicable only to sections that expressly provide exclusions for small-dollar subcontracts. Should the Contractor fail to pass through any provisions of this Contract to one of its subcontractors and the failure damages CML in any way, the Contractor will indemnify CML for the damage.

### **Standard Invoice and Payment**

**Invoice:** The Contractor shall submit invoices to Accounts Payable, Finance Department via the following e-mail address: [accountspayable@columbuslibrary.org](mailto:accountspayable@columbuslibrary.org) . The invoice must be a proper invoice to receive consideration for payment. A "proper Invoice" is defined as being free of defects, discrepancies, errors or other improprieties. Improper invoices will be returned to the Supplier noting the areas of discrepancy.

**Payment:** In consideration for the Supplier's performance, CML will pay the Supplier as invoiced. *Payments will be made by electronic funds transfer (EFT)*. For all transactions, the Supplier must have a valid W-9 form on file with the Finance Department. The completed form should be included with the Proposal or mailed to: Finance Department, Columbus Metropolitan Library, 96 South Grant Avenue, Columbus, Ohio 43215.

**Payment Due Date:** CML will pay invoices 30 days after it has received an invoice for products, supplies and services it has received and accepted.

**Taxes:** Columbus Metropolitan Library is exempt from all federal, state and local taxes as CML is part of Franklin County Government and has a 501 nonprofit status.

**Term of Contract:** This Contract is effective on the date it is fully-executed and will continue until the Project is completed, unless canceled in accordance with the Terms found herein.

**Contract Renewal:** This Contract may be renewed solely at the discretion of CML for a period of one month. Any further renewals will be by mutual agreement of both parties, as stated herein. The cumulative time of all renewals may not exceed two (2) years.

### **Delivery**

**F.O. B. The Place of Destination:** Where applicable, the Supplier must provide the products, supplies or services under this Contract F.O.B., the place of delivery/destination, unless otherwise stated. The address of delivery will be specified by the purchase order or other ordering document. Freight will be prepaid and included, unless otherwise stated.

**Time of Delivery:** [Not required]

**Minimum Orders-Transportation Charges:** [Not required]

**Contract Cancellation; Termination; Remedies**

**Contract Cancellation:** If a Supplier fails to perform any one of its obligations under this Contract, it will be in default, and CML may cancel this Contract in accordance with this section. The cancellation will be effective on the date delineated by CML.

- A. **Contract Performance is Substantially Endangered:** If the Supplier's default is substantial and cannot be cured within a reasonable time, or if CML determines that the performance of the contract is substantially endangered through no fault of CML, CML may cancel this Contract by written notice to the Supplier.
- B. **Cancellation by Unremedied Default:** If a Supplier's default may be cured with a reasonable time, CML will provide written notice to the Supplier specifying the default and the time within which the Supplier must correct the default. If Supplier fails to cure its default in the time required, CML may cancel this Contract by providing written notice to the Supplier. If CML does not give timely notice of default to Supplier, CML has not waived any of its rights or remedies concerning the default.
- C. **Cancellation by Persistent Default:** CML may cancel this Contract by written notice to Supplier for defaults that are cured but persistent. "Persistent" means three or more defaults. After CML has notified Supplier of its third default, CML may cancel this Contract without providing Supplier with an opportunity to cure, if the Supplier defaults a fourth time. CML shall provide written notice of the termination to the Supplier.
- D. **Cancellation for Financial Instability:** To the extent permitted by law, CML may cancel this Contract by written notice to Supplier if a petition in bankruptcy or similar proceedings has been filed by or against the Supplier.

**Contract Termination:** CML may terminate this Contract for convenience after issuing 30 days written notice to the Supplier.

**Remedies for Default:**

- A. **Actual Damages.** The Supplier is liable to CML for all actual and direct damages caused by the Supplier's default. CML may buy substitute supplies or services, from a third party, for those that were to be provided by the Supplier, and CML may recover the costs associated with acquiring substitute supplies or service, less any expenses or costs saved by the Supplier's default, from the Supplier.
- B. **Deduction of Damages for Contract Price.** CML may deduct all or any part of the damages resulting from Supplier's default from any part of the price still due on the Contract, after CML has provided prior written notice to Supplier of such default and intent to deduct damages from the Contract Price.

**Force Majeure:** If CML or Supplier is unable to perform any part of its obligation under this Contract by reason of force majeure, the party is excused from its obligations, to the extent that its performance is prevented by force majeure, for the duration of the event. The party must remedy with all reasonable dispatch the cause preventing it from carrying out its obligations under this Contract. The term "force majeure" means without limitation: Acts of God, such as epidemics, lightning, earthquakes, fires, storms, hurricanes, tornadoes, floods, washouts, droughts, and any other severe weather; explosions; arrests; restraint of government and

people; strikes; and any other like events or any other cause that could not be reasonable foreseen in the exercise of ordinary care, and that is beyond the reasonable control of the party.

**CML Consent to Assign or Delegate.** The Supplier may not assign any of its rights under this contract unless CML consents to the assignment or delegation in writing. Any purported assignment or delegation made without CML's written consent is void.

**Indemnification:** Supplier will indemnify CML, its employees, members of the Board of Trustees, and its Officers and administrators for any and all claims, damages, lawsuits, costs, judgments, expenses, liabilities that may arise out of, or are related to, the Supplier's performance under this Contract, including the performance by Supplier's employees and agents and any individual or entity for which the Supplier is responsible.

**Confidentiality:** Supplier may learn of information, documents, data, records and other material that is confidential in the performance of this Contract. Supplier may not disclose any information obtained by it as a result of the Contract without written permission from CML. Supplier must assume that all CML information, documents, data, records or other material are confidential.

**Publicity:** Supplier and any of its subcontractors may not use or refer to this Contract to promote or solicit Supplier's or subcontractor's supplies or services. Supplier and its subcontractors may not disseminate information regarding this Contract, unless agreed to in writing by CML.

**Governing Laws; Severability:** The Laws of the State of Ohio govern this Contract, and venue for any dispute will be exclusively with the appropriate court of competent jurisdiction in Franklin County, Ohio. If any provision of the Contract or the application of any provision is held by a court of competent jurisdiction to be contrary to law, the remaining provisions of the Contract will remain in full force and effect to the extent that the remaining provisions continue to make sense.

**Workers Compensation:** The Supplier shall carry Workers' Compensation Liability Insurance as required by Ohio law for any work to be performed within the State of Ohio. Failure to maintain Workers Compensation Liability Insurance for the duration of the contract and any renewal hereto will be considered a default.

**Automobile and General Liability Requirements:** During the term of the Contract and any renewal hereto, the Supplier, and any agent of the Supplier, at its sole cost and expense, shall maintain a policy of automobile liability and commercial general liability insurance as described in this clause. Copies of the respective insurance certificates shall be filed with the Procurement Department within seven (7) calendar days after notification by the CML of its selection of the Supplier to provide the specified supplies and/or services. Failure to submit the insurance certificates within the time period will result in the Proposer's Proposal not being considered. Said certificates are subject to the approval of the CML Procurement Manager and shall contain a clause or endorsement providing thirty (30) days prior written notice of cancellation, non-renewal or decrease in coverage will be given to the Procurement Manager. Failure of the Supplier to maintain this coverage for the duration of the Contract, and any renewals, thereto may be considered a default.

**Automobile Liability:** Automobile Insurance is required for anyone coming onto CML branches and/or property to deliver goods or perform services using a vehicle, which is owned,

leased, hired, or rented by the Supplier. Any Supplier, broker, or subcontractor who will be on CML property, but not delivering goods or performing services, is required to carry Automobile Liability Insurance that complies with the state and federal laws regarding financial responsibility. Automobile liability insurance, including hired, owned, and non-owned vehicles used in connection with the Work, shall have a combined single limit coverage covering personal injury, bodily injury (including death) and property damage of not less than \$2,000,000 per accident.

**Commercial General Liability:** The Supplier shall maintain insurance coverage with a \$2,000,000 annual aggregate and a \$1,000,000 per occurrence limit for bodily injury, personal injury, wrongful death and property damage. The defense cost shall be outside of the policy limits. Such policy shall designate CML as an Additional Insured, as its interest may appear. The policy shall also be endorsed to include a blanket waiver of subrogation. The certificate shall be endorsed to reflect a per project/per location General Aggregate limit of \$2,000,000. If the Supplier uses an umbrella/excess policy to meet the required limits, it is understood that the policy shall follow from per project/per location basis. It is agreed upon that the Supplier's commercial general liability insurance shall be primary over any other coverage. The Procurement Department reserves the right to approve all policy deductibles and levels of self-insurance retention.

**Contract Compliance:** The participating CML branches and departments will be responsible for the administration of the Contract and will monitor the Supplier's performance and compliance with the terms, conditions and specifications of the Contract. If a branch or department observes any infraction such shall be documented and conveyed to the Supplier for immediate correction. If the Supplier fails to rectify the infraction, the department/branch will notify the Procurement Department in order to resolve the issues. These terms and conditions will be used by the Procurement Department to resolve the issues.

**Warranties:** Unless otherwise stated, all supplies shall be new and unused. All products shall carry manufacturer's warranties in addition to implied warranties. The Supplier warrants all supplies to be free from defects in labor, material, and workmanship (manufacturing) and comply with the contract specifications.

**ADDITIONAL TERMS:**

1. This Contract represents the entire agreement of the parties hereto, and may not be amended except in writing signed by both parties.
2. CML is not responsible for any work or services provided by Contractor prior to the issuance of a P.O. by CML.
4. Contractor will supply its own tools and materials.
5. Contractor will make arrangements for EFT (electronic funds transfer).
6. A completed W9 form is required on file with CML prior to CML issuing payment for services provided by Contractor. The W9 form can be found at: <http://www.irs.gov/pub/irs-pdf/fw9.pdf>. Please fill out the form and return with the signed contract to the Procurement Department of the Columbus Metropolitan Library at 96 S. Grant Avenue, Columbus, OH 43215 or e-mail: [procurement@columbuslibrary.org](mailto:procurement@columbuslibrary.org).

### **DIVERSITY**

Because the Columbus Metropolitan Library (CML) serves a diverse central Ohio population, CML has a strong preference for professional service providers to propose teams made up of MBE/DBE/WBE and/or EDGE certified staff to provide CML with a diverse professional staff representative of the central Ohio region in which they will be working and of the customers that CML serves every day. Minority Business Enterprises are encouraged to respond to this solicitation.

A completed Appendix B - Supplier Diversity Form must accompany the completed Proposal. Please refer to Appendix B to submit this form.

### **COMPLIANCE WITH APPLICABLE LAWS**

By submitting a response to this Invitation to Proposal, the Contractor acknowledges that it complies with applicable federal, state, and local laws and regulations, including, but not limited to, the following:

**Equal Employment Opportunity/Nondiscrimination.** The Contractor agrees that if it is awarded a contract that in the hiring of employees for performance of work under the Contract or any subcontract, neither it nor any subcontractor, or any person acting on its behalf or its subcontractor's behalf, by reason of race, creed, sex, disability as defined in Section 4112.01 of the Ohio Revised Code, or color, shall discriminate against any citizen of the state in the employment of labor or workers who are qualified and available to perform work to which the employment relates. The Contractor further agrees that neither it nor any subcontractor or any person on its behalf or on behalf of any subcontractor, in any manner, shall discriminate against or intimidate any employees hired for the performance of the work under the contract on account of race, creed, sex, disability as defined in Section 4112.01 of the Ohio Revised Code, or color.

**Ethics Laws.** The Contractor represents that it is familiar with all applicable ethics law requirements, including without limitation Sections 102.04 and 3517.13 of the Ohio Revised Code, and certifies that it complies with such requirements.



# Appendix A

## CML #24-029 Investment Advisory Services RFP

### Cost Proposal Form

#### Pricing

For Investment Consultant, please include applicable Service Fees and Charges (dollars) in the following table.

<u>Service Description</u>	<u>Service Fee/Charge</u>

This table may be expanded by the Offeror, as necessary, in order to accommodate all applicable Service Fees and Charges.

Service Fees and Charges shall be all inclusive. There are no allowable reimbursable expenses.

## Appendix B

### **CML #24-029 Investment Advisory Services RFP Supplier Diversity Form**

The CML “Supplier Diversity Form” is on our website, Doing Business With Us:  
<https://www.columbuslibrary.org/doing-business/>

# Appendix C

## CML #24-029 Investment Advisory Services RFP Acknowledgment of Addenda

Project Description: Investment Advisory Services

Instructions: The respondent is to complete Part I or Part II of this form, whichever is applicable, and sign and date this form. This form serves as the respondent's acknowledgment of the receipt of the Addenda to this solicitation which may have been issued by the CML prior to the Bid Due Date and Time.

Part I: Check Box if Applicable:

Listed below are the dates of issue for each Addendum received in connection with this solicitation.

Addendum # 1, dated: \_\_\_/\_\_\_/\_\_\_ Addendum # 2, dated: \_\_\_/\_\_\_/\_\_\_

Addendum # 3, dated: \_\_\_/\_\_\_/\_\_\_ Addendum # 4, dated: \_\_\_/\_\_\_/\_\_\_

Addendum # 5, dated: \_\_\_/\_\_\_/\_\_\_ Addendum # 6, dated: \_\_\_/\_\_\_/\_\_\_

Part II: Check Box if Applicable:  NO ADDENDUM WAS RECEIVED IN CONNECTION WITH THIS COMPETITIVE SEALED BID.

**NOTE:** THE RESPONDENT MUST SIGN AND COMPLETE THIS FORM

Company Name: \_\_\_\_\_

Authorized Representative:

Name: \_\_\_\_\_

Signature: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

# Appendix D

## CML #24-029 Investment Advisory Services Evaluation Matrix

<u>Responsiveness Criteria</u>	<u>Criteria Weight</u>	<u>Score (0-5)</u>	<u>Extended Score</u>
Technical Evaluation (70%)			
1. Quality and comprehensiveness of the Contractor's response (15%)	30		
2. Quality and comprehensiveness of the Contractor's work plan and ongoing service delivery. (15%)	30		
3. Review of the contractor's staffing plan and project team (20%)	40		
4. Review of experience on projects of similar size and scope (20%)	40		
Criteria Weight	700		
Weighted Technical Score			
Cost Evaluation (30%)			
Criteria Weight	300		
Weighted Cost Score			
Total Composite Score (Weighted Technical Score + Weighted Cost Score)			

**Criteria Weight x Score = Extended Score**

Members of the evaluation committee will apply the scoring formula outlined here:

Zero (0)	Unsatisfactory	Does not conform to requirements.
One (1)	Poor	Conforms to requirements in a limited manner.
Two (2)	Satisfactory	Generally meets requirements with limitations.
Three (3)	Good	Meets requirements as written.
Four (4)	Excellent	Meets and generally exceeds requirements as written.
Five (5)	Outstanding	Exceeds requirements in all aspects.

## **Appendix E**

**CML #24-029 Investment Advisory Services RFP  
CML Investments Policy and Procedure**

**See Page 22**

# OPERATIONAL POLICIES

## INVESTMENTS

### Board Policy:

**DATE REVIEWED: 05/25/2023**  
**DATE APPROVED: 05/25/2023**  
**EFFECTIVE DATE: 06/01/2023**  
**REPLACING POLICY EFFECTIVE: 12/11/2014**

The investing authority of CML and the management responsibility shall reside with the Chief Financial Officer/Fiscal Officer (CFO/FO), as delegated by the Board of Trustees (the Board) in accordance with the Ohio Revised Code (ORC) and this policy.

Notwithstanding the policies detailed below, ORC Chapter 135 will be adhered to at all times. In the event of any conflict, the provisions of applicable law shall control.

### A. Scope:

This policy is designed to cover all monies under the control of CML. Except for cash in certain restricted and special funds, CML will consolidate cash balances from all funds to maximize investment earnings.

### B. Investment Objectives:

The primary objectives, in priority order, of investment activities shall be safety, liquidity, and yield.

#### 1. Safety of Principal

Safety of principal is the most important investment objective. The investment of CML funds shall be conducted in a manner that seeks to ensure the preservation of capital within the context of the following criteria:

##### a. Credit Risk

Credit risk is the risk of loss due to the failure of a security issuer to pay principal or interest, or the failure of the issuer to make timely payments of principal or interest. Eligible investments, pursuant to ORC Chapter 135.14, affected by credit risk include certificates of deposit, commercial paper, and bankers' acceptances. Credit risk will be minimized by (1) diversifying assets by issuer; (2) ensuring that required, minimum credit quality ratings exist prior to the purchase of commercial paper and bankers' acceptances; and (3) maintaining adequate collateralization of deposits and CDs, pursuant to the method as determined by the CFO/FO.

##### b. Market Risk (interest rate risk)

The market value of securities in the portfolio will increase or decrease based upon changes in the general level of interest rates. The effects of market value fluctuations will be minimized by (1) maintaining adequate liquidity so

# OPERATIONAL POLICIES

that current obligations can be met without a sale of securities; (2) diversification of maturities; (3) diversification of assets.

## 2. Liquidity

The portfolio shall remain sufficiently liquid to meet CML's current obligations. Minimum liquidity levels [as a percentage of average investable funds] may be established in order to meet all current obligations without having to sell securities. The portfolio may also be structured so that securities mature concurrent with cash needs. A portion of the portfolio also may be placed in money market mutual funds or local government investment pools, which offer same-day liquidity for short-term funds.

## 3. Yield

The portfolio shall be managed to consistently attain a market rate of return throughout budgetary and economic cycles. The average rate of return is defined as the average yield of the three-month U.S. Treasury Bill. Whenever possible, and consistent with risk limitations and prudent investment management, CML will seek to augment returns above the market average rate of return through the implementation of active portfolio management strategies. The CFO/FO may also compare the portfolio's return or yield to another selected benchmark(s), similar in nature to the characteristics of CML's portfolio.

## C. Authorized Investments:

Investment of CML funds is authorized in the following financial instruments. U.S. Treasury Bills, Notes, and Bonds; various federal agency securities including issues of Federal National Mortgage Assn. (FNMA), Federal Home Loan Mortgage Corp. (FHLMC), Federal Home Loan Bank (FHLB), Federal Farm Credit Bank (FFCB), Government National Mortgage Association (GNMA), and other agencies or instrumentalities of the United States. Eligible investments include securities that may be "called" [by the issuer] prior to the final maturity date. Any eligible investment may be purchased at a premium or a discount. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities.

1. Commercial paper notes issued by companies incorporated under the laws of the United States; specific limitations apply as defined under ORC § 135.14 (B)(7).
2. Bankers acceptances issued by any domestic bank rated in the highest category by a nationally recognized rating agency; specific limitations apply as defined under ORC § 135.14 (B)(7).
3. Bonds and other obligations of the State of Ohio or the political subdivisions of the State of Ohio as defined by ORC § 135.14 (B)(4).
4. Certificates of deposit from any eligible public depository in accordance with ORC § 135.144.

# OPERATIONAL POLICIES

5. No-load money market mutual funds rated in the highest category by at least one nationally recognized rating agency, investing exclusively in the same types of eligible securities as defined in ORC § 135.14 B(1) or B(2) and repurchase agreements secured by such obligations, provided that investments in such securities are made only through eligible institutions mentioned in ORC § 135.03. Eligible money market funds shall comply with ORC § 135.01, regarding limitations and restrictions.
6. Repurchase agreements in accordance with ORC Chapter 135 and particularly § 135.14(E) therein. Repurchase agreements will settle on a delivery vs. payment basis with collateral held in safekeeping by a Custodian (as defined herein below) as agreed to by the Fiscal Officer. The market value of securities subject to a repurchase agreement must exceed the principal value of the repurchase agreement by at least 2% as defined under the Ohio Revised Code. The Fiscal Officer reserves the right to require an additional percentage of collateral securing such repurchase agreements. Prior to the execution of any repurchase agreement with an eligible dealer, a master repurchase agreement will be signed by the Fiscal Officer and the eligible dealer.
7. The state treasurer's investment pool [STAR Ohio] pursuant to ORC § 135.45.

## D. Prohibited Investments/Other Restrictions:

Investment of CML funds is prohibited or restricted as indicated below.

1. The use of derivative securities, as defined in ORC § 135.14 (C), is expressly prohibited.
2. Unless a shorter maturity is required under ORC Chapter 135, the maximum maturity of all eligible investments is five years, unless the investment is matched to a specific obligation or debt of CML and the investment is specifically approved by the Board.
3. A repurchase agreement under the terms of which CML agrees to sell securities to a purchaser and agrees with that purchaser to unconditionally repurchase those securities.
4. The investment into a fund established by another subdivision if the fund was established for the purpose of investing public monies of other subdivisions.
5. The use of leverage, in which CML uses its current investment assets as collateral for the purpose of purchasing other assets.
6. The issuance of taxable notes for the purpose of arbitrage.
7. Contracting to sell securities that have not yet been acquired, for the purpose of purchasing such securities on the speculation that bond prices will decline.

## E. Custody of Investment Assets/Collateralization of Deposit:

The CFO/FO shall be responsible for the safekeeping of investment assets of CML. Securities purchased for CML will be held in safekeeping by a qualified trustee



# OPERATIONAL POLICIES

(hereinafter referred to as a “Custodian”), as provided in ORC Chapter 135. Securities held in safekeeping by a Custodian will be evidenced by a monthly statement describing such securities. A Custodian may safe keep CML’s securities in (1) Federal Reserve Bank book entry form; (2) Depository Trust Company (DTC) book entry form in the account of the Custodian or the Custodian's correspondent bank; or (3) Non-book entry (physical) securities held by the Custodian or the Custodian's correspondent bank. All securities transactions will settle using standard delivery vs. payment (DVP) procedures. The records of a Custodian shall identify such securities in the name of CML.

The CFO/FO reserves the right to require an additional percentage of collateral securing repurchase agreements.

## F. Accounting of Investments:

The CFO/FO shall maintain an inventory of all obligations and securities. A description of each security includes type [issue/issuer], cost [original purchase cost or current book value], par value [maturity value], maturity date [receipt date of par value], settlement date [delivery versus payment date of purchased or sold securities], and any coupon [interest] rate. The CFO/FO will also include a record of all security purchases and sales, and will maintain a monthly portfolio report, detailing the current inventory of all securities, all monthly transactions, any income received [maturities, interest payments, sale proceeds, called bond proceeds], and any expenses paid. The report shall also include the yield of each security, and the average-weighted yield and average-weighted maturity of the aggregate portfolio.

Investment income shall be distributed or allocated to various accounts of CML in such amounts and at such times as determined by the CFO/FO.

## G. Investment Advisors, Qualified Dealers and Financial Institutions:

CML is authorized to retain the services of an investment advisor, pursuant to ORC § 135.14(N). The investment advisor shall make recommendations regarding the investment of CML funds and/or manage the portfolio of CML, including the execution of investment transactions.

The investment advisor is authorized to execute the purchase and/or sale of securities on behalf of CML with eligible Ohio financial institutions, primary securities dealers regularly reporting to the New York Federal Reserve Bank, and regional securities firms or broker dealers licensed with the Ohio Department of Commerce, Division of Securities.

# OPERATIONAL POLICIES

Under no circumstances will brokers or broker/dealer firms act as an investment advisor or in a similar capacity as an investment advisor, either directly or indirectly, if such broker/dealer participates in transaction business (purchase and sale of securities) with the CFO/FO.

All persons or entities transacting investment business with CML are required to sign the approved investment policy as an acknowledgment and understanding of the contents of said policy.

## H. Sale of Securities Prior to Maturity:

Securities may be sold, prior to maturity, under the following conditions:

1. To meet additional liquidity needs;
2. To purchase another security or securities in order to increase yield or current income;
3. To purchase another security or securities in order to lengthen or shorten the average maturity of the portfolio;
4. To realize any capital gains and/or income;
5. To increase investment quality;
6. To change or modify the asset allocation and/or average duration of the portfolio.

In some instances, the use of sale proceeds to purchase another security or securities may be referred to a “sale and purchase” or a “swap”.

### Administrative Procedure:

**DATE REVIEWED: 05/25/2023**  
**DATE APPROVED: 05/25/2023**  
**EFFECTIVE DATE: 06/01/2023**  
**REPLACING PROCEDURE EFFECTIVE: 07/01/2019**

## A. Investment Program

The CFO/FO shall be responsible for the implementation of the investment program and the establishment of investment procedures consistent with this policy.

Such procedures may include delegation of authority to person(s) responsible for investment transactions. No person may engage in an investment transaction except as provided under the terms of the policy and the procedures established by the CFO/FO.

The CFO/FO shall be responsible for all transactions undertaken and shall establish a system of controls to regulate the activities of subordinate employees.

# OPERATIONAL POLICIES

## B. Investment Reports to the Board of Trustees

Reports detailing the investments of CML shall be submitted to the Finance Committee of the Board in accordance with currently established practices and policies. Such reports will detail the current inventory of assets at the end of the reporting period and the investment transactions and realized income for the period.

## C. Statements of Compliance

This investment policy is required to be approved by the Board and filed with the Auditor of State.

At the beginning of each year, all brokers, dealers, and financial institutions executing transactions initiated by the investment authority are required to sign the approved investment policy.

Investment policies signed by such brokers, dealers, and financial institutions are required to be filed with CML.

Any amendments to this policy are required to be filed with the Auditor of State [Attn: Clerk of the Bureau, P.O. Box 1140, Columbus, OH, 43216-1140] within 15 days of the effective date of the amendment.

## D. Continuing Education

The CFO/FO and designated staff are required to complete continuing education course work as required by ORC Chapter 135.

## E. Interest Allocation

All interest earned from debt proceeds will be credited directly to CML's Capital Projects Fund.

All other interest will be allocated to the following CML funds:

- General Fund – General Operating Account
- Capital Projects Fund
- Permanent Fund
- Self-Insurance Fund

Monthly Interest allocation will be calculated using the monthly average daily balance of the fund.

# OPERATIONAL POLICIES

## F. Acknowledge Statement

The broker, dealer, or financial institution indicates by signing below that it has read and acknowledges the investment policy, and agrees to abide by its content. The broker, dealer, or financial institution also acknowledges that it was given a copy of this policy for future reference.

\_\_\_\_\_  
Authorized Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Name of Broker/Dealer Firm or Financial Institution