



**REQUEST FOR PROPOSALS
FOR
INVESTMENT MANAGEMENT SERVICES**

**Florida Memorial University
15800 NW 42nd Avenue
Miami Gardens, FL 33054**

**Issue Date: December 19, 2016
Response Due Date: January 30, 2017**

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Section I - OVERVIEW

1.0 Purpose

This Request for Proposal (RFP) has been issued by **Florida Memorial University** hereinafter referred to as (“Client”). The University solicits proposals from qualified professional firms interested in providing investment management services (“Financial Advisor”) to the Florida Memorial University Endowment Fund(s).

This RFP is not an offer to contract but seeks the submission of proposals from qualified, professional firms that may form the basis for negotiation of an Investment Management Agreement with one or more Investment Financial Advisors.

1.1 University Information

Florida Memorial University is the only historically black college or university (HBCU) in South Florida. It is located within the City of Miami Gardens in Miami-Dade County. The university is a private institution with a student body of nearly 1,600 offering (34) undergraduate degree programs and five master’s graduate degree programs to a culturally diverse student body. The University is the product of two institutional mergers in 1941 involving Florida Baptist Institute established in Live Oak in 1879 by the Black Baptists of Florida, and the Florida Baptist Academy established in Jacksonville, Florida in 1892 by Reverend Mathew Gilbert, Reverend J. T. Brown, and Sarah Ann Blocker, whose name later changed to Florida Normal and Industrial Institute. In 1900, it was at this location where faculty member, J. Rosamond Johnson and his brother James Weldon Johnson composed the Black national anthem, “Lift Ev’ry Voice and Sing”.

In 1918, the institution relocated to St. Augustine, Florida, where it remained until 1968. The institution changed its name to Florida Memorial College in 1963. The College relocated to Miami, Florida in 1968, and became Florida Memorial University in 2006. . Dr. Roslyn Clark Artis is the university’s 13th and first woman President. Additional information can be viewed on the University’s Website at www.fmuniv.edu.

As of November 30, 2016, the University’s Endowment Fund has assets totaling approximately \$7 million dollars.

1.2 Calendar of Events

Unless otherwise revised by an Addendum to this competitive solicitation, the dates and times by which stated actions will be taken or completed are listed below. If FMU determines, in its sole discretion, that it is necessary to change any of these dates and times, it will issue an Addendum to this competitive solicitation which will be posted on the Website. All times listed are Eastern Standard Time (EST).

Date/Time	Action
December 19, 2016	Competitive solicitation advertised and released.
January 9, 2017	Non-Mandatory Pre-proposal Conference to be held at the following place and time: Florida Memorial University William Lehman Aviation Building Conference Room – 3 rd Floor 15800 NW 42 nd Avenue Miami Gardens, FL 33054 Time: 10:30am <i>NOTE: While attendance at the Pre-proposal Conference is non-mandatory, attendance is strongly recommended.</i>
January 16, 2017	Last Day for FMU to receive communications and/or inquiries from vendors regarding the competitive solicitation via email to Authorized FMU Representative, cheryl.phillip@fmuniv.edu .
January 23, 2017	FMU will respond to inquiries and requests for clarifications by posting an addendum on the Website.
January 30, 2017	Deadline for FMU to receive solicitation responses from vendors, and solicitation response opening at 3:00 p.m. <i>NOTE: Any solicitation responses received after the Solicitation Response Due Date and time shall be deemed non-responsive.</i>

The Office of Purchasing & Procurement will post notice of changes to any of the above dates, and will provide advance notice of any pre-proposal meetings and evaluation committee meetings related to this competitive solicitation by posting the information on the FMU Website at <http://www.fmuniv.edu/requests-for-proposal/> “the Website”. The “Vendor” is solely responsible for checking the Website periodically in order to verify whether any changes have been made to the Calendar or whether any meetings are scheduled to take place. FMU reserves the sole discretion over the conduct of any meetings and the extent, if any, that those attending may participate in such meetings.

1.3 Vendor Information

1.30 Terms of Engagement

The contract term will be covered for a period of three (3) years beginning May 1, 2017 through April 30, 2020 with two (2) additional one-year options. This contract may be extended for up to an additional twelve months upon mutual written consent from both parties. Upon identification of the selected Financial Advisor, if any, the Finance and Administration Staff may initiate negotiations for contract terms and conditions. The contract will incorporate reference to the requirements of this competitive solicitation and the Financial Advisor's proposal as negotiated.

1.31 Scope of Services

- (a) The Financial Advisor shall develop a diversified investment portfolio of statutorily acceptable securities which may include alternative investments for a \$7 million dollar fund. 1) The current asset allocations for the Endowment fund is Equity 21%, Fixed 74%, Alternative Assets 3% and Cash 2%. 2) The current asset allocations for the Quasi-endowment fund is Equity 59%, Fixed 34%, Alternative Assets 5% and Cash 2%.
- (b) The Financial Advisor shall have independent discretionary authority with respect to the investment portion of the assets managed, subject to the University's approved guidelines included in the Investment Policy Statement (IPS), and such other written limitations as the Board and/or University may impose upon the Financial Advisor.
- (c) The Financial Advisor shall provide reporting, to include monthly valuation, monthly performance reports, significant changes in corporate structure, and other data to the Client.
- (c) The Financial Advisor shall document all investment transactions with the Custodian in accordance with usual and customary standards of practice, and confirm all executed transactions for custodial account records.

1.32 Minimum Qualifications

In order to be considered for selection as a Financial Advisor, the Proposer must provide Exhibit A as documented proof that the following minimum qualifications listed below are met.

- Company is duly registered with the Securities & Exchange Commission or requisite state securities commission pursuant to the Investment Advisors Act of 1940, as amended, and the registration is current.
- The portfolio Financial Advisor assigned to the account has managed portfolios for Endowment Clients for at least ten (10) years, as of September 30, 2016.
- Company has managed investment portfolios for higher education institutions for at least ten (10) years, as of September 30, 2016.

- Company and its personnel have all authorizations, permits, licenses, and certifications as may be required under federal, state or local law to perform the services specified in this RFP at the time of its response submission.
- Company will carry errors and omissions insurance, surety bond or comparable instrument to cover negligent acts or omissions.
- Company does comply with all applicable Association for Investment Management and Research (AIMR) performance presentation standards.
- Company maintains sufficient procedures and capabilities to ensure the timely and accurate backup and full recovery for all computers and other data storage systems related to the account.
- Company has a company policy and practice of equal employment opportunity and non-discrimination based on race, creed, gender, age and religion.
- Key personnel must have CFR, CFA or CIMA designation.

1.33 Vendor Information and Experience

In an effort to assess your company's overall stability, please provide a history of ownership from inception to present, including any and all company name changes, the dates of any strategic equity investments, mergers, buyouts and/or potential buyouts, bankruptcies, downsizing, and processing center relocations. Include the length of time that the company has provided investment management services to higher education institutions. This information should include the number of schools that have received services and the percentage of institutions in each sector (public 4-year, public 2-year, and private non-profit, proprietary).

1.34 Licensing Requirement

The "Financial Advisor" must have and maintain the appropriate valid business licenses to conduct business in the State of Florida and Miami-Dade County. All pertinent and applicable authorizations, permits, licenses and certifications required under federal, state or local law to perform services must be provided at/or prior to award of contract resulting from this competitive solicitation. Credentials must be made available to the designated representative(s) from the FMU Finance and Administration Staff as a condition of contract award, and may be routinely requested.

1.35 Account Management and Customer Service

The "Financial Advisor" shall include the hours of operation when either University staff, representatives or borrowers can contact the firm. "Financial Advisor" must state whether the University will have a dedicated representative. "Financial Advisor" must outline whether training for institutional staff will be included and if so what type of training will occur and how the training will be offered.

1.36 Fees

The vendor must provide proposed pricing for Investment Management services within this proposal. Identify pricing for different levels of service or packages the institution may select. The Financial Advisor shall be entitled to receive monthly compensation. Fees shall be payable based upon the fair market value on the last business day of each month according to the Fund's Custodian. The proposal must state the fees charged for this service assuming a \$7 million dollar mandate.

1.37 Financial Contribution

The Financial Advisor shall include detailed information regarding contributions/rebates to the FMU Controller's Office towards administrative costs, and

The Financial Advisor shall also include detailed information regarding any benefits that may accrue from "Successful Vendor" to FMU under this agreement, such as:

- Contribution to University Programs
- Contribution to (including naming rights)
- Contribution to the University's Initiative Fund (*e.g.*, scholarships, student orientations, *etc.*)
- Contribution to the University's Merchandise Fund (*e.g.*, promotional items, bookstore merchandise, *etc.*)
- Contribution to the Charitable Endowment Fund
- Unrestricted contributions for the University's strategic initiatives
- Providing Funds for Student Internships
- Hiring a Student Representative
- Other

1.38 Authorized FMU Representative/Vendor's Submission of Solicitation Response

The Authorized FMU Representative for this competitive solicitation is:

Florida Memorial University
Mrs. Cheryl Phillip, Director of Purchasing & Procurement Services
Purchasing Department
Puryear Administration Building
15800 NW 42nd Avenue
Miami Gardens, FL 33054
Email: cheryl.phillip@fmuniv.edu

"Financial Advisor" must submit its sealed solicitation response to the "Authorized FMU Representative" at the address stated immediately above.

Only those communications that are in writing from the "Authorized FMU Representative" shall be considered as duly authorized expressions on behalf of FMU.

1.39 Vendor Communications and/or Inquiries

The “Financial Advisor” shall review this competitive solicitation in its entirety to determine whether FMU’s objective, scope of services, conditions and requirements are clearly stated. If “Financial Advisor” has any questions regarding this competitive solicitation, the “Financial Advisor” must submit such inquiries and requests for clarification via email only to the “Authorized FMU Representative” at cheryl.phillip@fmuniv.edu. The vendor’s inquiries or requests for clarification must provide the questions along with the relevant section(s), subsection(s), paragraph(s), and page number(s) of the competitive solicitation being questioned.

FMU will consider only those communications and/or inquiries submitted via email and received by the “Authorized FMU Representative” on or before the inquiry deadline date specified in Section 1.3, “Calendar of Events”. Unless the “Authorized FMU Representative” specifically requests the “Financial Advisor” to provide additional communications, FMU will not accept or consider any of the vendor’s written or other communications and/or inquiries (except solicitation response) received between the inquiry deadline date and the posting of an award, if any, under this competitive solicitation.

To the extent FMU determines, in its sole discretion, to respond to any communications, inquiries or requests for clarification, FMU’s response will be made in an addendum to this competitive solicitation and posted on the Website.

FMU will consider the vendor’s failure to communicate inquiries, or request clarifications by the inquiry deadline date to constitute the vendor’s acceptance of all of the conditions and requirements as stated in the competitive solicitation documents.

1.40 Solicitation Response

Each Vendor shall organize its solicitation response to provide the following information in order to assist FMU in the selection, evaluation and award process.

Tab 1 - (Appendix I) Conditions and Requirements: should be completed and signed along with vendor’s specific requests for changes to terms and conditions, if any.

The “Financial Advisor” must initial the designated items, in Appendix I, indicating that the “Financial Advisor” understands and agrees to the terms and conditions as provided in this competitive solicitation. If the “Financial Advisor” wants to request additional language or specific changes to the terms and conditions, the “Financial Advisor” must specifically do so in the vendor’s solicitation response and include such requests with Appendix I. Requests for additional language or revisions to language in this document must be included in their entirety as part of the vendor’s solicitation response under Tab 1 for consideration by FMU. In addition, any documents incorporated by reference in the requests for additional language or revisions, all forms requiring completion by FMU

to be prepared or submitted to the “Financial Advisor” if awarded the contract, must be included in vendors’ solicitation response.

Please be advised that FMU must adhere to applicable laws and regulations and therefore certain terms and conditions may not be altered.

- Tab 2 -** Vendor contact information, including name(s), title(s), email address, mailing address and phone number(s) for the individual(s) responsible for “Financial Advisor’s” proposal and negotiation during this process. As well as contact information for the individual(s) who should receive any notices related to this contract if awarded.
- Tab 3 -** Vendor Questionnaire (Appendix III)
- Tab 4 -** Information relating to Account and Investment Management
- Tab 5 -** Information relating to Fees and Billing
- Tab 6 -** Information relating to Corporate Profile
- Tab 7 -** Information relating to Financial Contribution
- Tab 8 -** The completed and signed competitive solicitation cover document, along with completed and signed Addendum Acknowledgement Forms, if any. The “Vendor” shall complete, sign and date the cover document, but shall not alter the language provided in this competitive solicitation document or the Addendum (A) in any way; any such alterations are void.
- Tab 9 -** Appendix II, Certificate of Non-Segregated Facilities completed, signed and dated.
- Tab 10 -** If applicable, Appendix V - Affidavit of Trade Secret Certification completed and signed by a high level officer of the “Vendor” as to applicable trade secrets contained in the vendor’s documents; “Vendor” must segregate and clearly mark all documents certified in Appendix V and include such documents in this section (tab) of vendor’s proposal.
- Tab 11-** Insurance - letter or certificate from vendor’s insurer.
- Tab 12-** If applicable, Additional information requested in the competitive solicitation and/or addenda.
- Tab 13-** Additional pertinent information “Financial Advisor” would like to provide.

1.41 Proposal Delivery and Labeling of Sealed Solicitation Response

The Financial Advisor’s solicitation response to this competitive solicitation shall be prepared in accordance with Section 1.47, “Solicitation Response”. Vendor’s sealed solicitation response must be received by the “Authorized FMU Representative” on or before the solicitation response due date and time specified in Section 1.3, “Calendar of Events” to Florida Memorial University, Attn: Purchasing Department, 15800 NW 42nd Avenue, Miami Gardens, FL 33054 according to

the time clock in FMU's Purchasing Department. "Financial Advisor" may not submit its solicitation response, or amendments to its solicitation response via telephone, facsimile, electronic mail, or telegraph.

If the "Financial Advisor" elects to mail in its solicitation response package, the "Financial Advisor" must allow sufficient time to ensure the "Authorized FMU Representative's" receipt of the solicitation response package by the solicitation response due date and time. Regardless of the form of delivery, it is the vendor's responsibility to ensure that the solicitation response package arrives at the "Authorized FMU Representative's" mailing address (See, Section 1.45) no later than 3:00 p.m. on the solicitation response due date. "Financial Advisor" may not include more than one solicitation response (along with the copies) per sealed envelope.

FMU will accept solicitation responses up to the solicitation response due date and time, and no solicitation responses may be withdrawn after. Solicitation responses must be received in sealed envelopes with the following information clearly provided on the front of the envelope: The "Authorized FMU Representative's" name and address as provided in Section 1.45, indicate the solicitation title, and the date and time of the solicitation response due date. The solicitation response must be submitted in one (1) original and two (2) additional copies. The document containing the original signature must be marked "ORIGINAL".

1.42 Required Solicitation Response Format

To facilitate FMU's analysis of the vendor's solicitation response, the "Vendor" must prepare its solicitation response in accordance with the instructions provided in this competitive solicitation. If the vendor's solicitation response deviates from these instructions, such solicitation response may, in FMU's sole discretion, be rejected.

1.42.1 Solicitation Responses Must be in Ink or Typed

Vendor's solicitation response must be typed or printed in permanent ink.

1.42.2 Complete Responses Required

"Vendor" must complete and execute this competitive solicitation document, including any addenda, appendices, exhibits, attachments, requested information and response forms and submit them with and as a part of Vendor's sealed solicitation response.

1.43 Economy of Presentation

The "Vendor" must use sections and tabs that are clearly identified and also must number and label all parts, pages, figures, and tables in its solicitation response. "Vendor" should prepare its solicitation response simply and economically, providing a straightforward, concise description of the vendor's capability to satisfy the conditions and requirements of this competitive solicitation (fancy bindings, colored displays, and promotional material are not desired). The vendor's emphasis should be on completeness and clarity of content. To expedite FMU's evaluation of the solicitation response, it is mandatory that the "Vendor" follow the instructions contained herein. FMU is not liable for any costs incurred by vendors in responding to this

competitive solicitation including, without limitation, costs for any oral presentations requested by FMU.

1.44 Vendor's Signature

Where the vendor's signature is required, vendor's solicitation response must contain the vendor's authorized representative's manual signature, in permanent ink, in the space provided. In addition, the vendor's authorized representative must initial all of vendor's handwritten corrections (additions and/or deletions) in its solicitation response.

1.45 Addenda

The Purchasing Department will post any addenda to this competitive solicitation along with Addenda Acknowledgment Forms on the Website. The vendor's authorized representative must sign and date the Addenda Acknowledgment Form(s), if any, and include the form(s) in the vendor's solicitation response. All vendors, including known interested vendors, are solely responsible for checking the Website periodically to verify whether any such addenda and forms were issued

1.46 Use of Forms

If this competitive solicitation includes forms for the submission of information, the "Vendor" must submit the requested information on the forms, attaching additional pages if necessary, or FMU may reject the vendor's solicitation response.

1.47 Errors or Omissions

"Vendor" should examine its solicitation response carefully for any errors prior to submission. The "Vendor" is solely responsible for the accuracy and completeness of its solicitation response. The vendor's errors or omissions, if any, are solely at the risk of the "Vendor" and may be grounds for FMU's finding that the vendor's solicitation response is non-responsive. In case of vendor's errors in extensions, the unit price will prevail.

1.48 Solicitation Response Validity Period

Vendor's solicitation response, shall in its entirety, remain valid for 180 calendar days after the solicitation response due date.

1.49 Solicitation Response Opening

At 3:00 p.m. on the solicitation response due date, FMU will open all timely submitted solicitation responses for the sole purpose of recording the names of the vendors submitting solicitation responses.

Section II – CRITERIA, SELECTION AND EVALUATION PROCESSES

2.0 Selection and Evaluation Process

FMU will conduct the following selection process:

- FMU establishes an Evaluation Committee.
- The Evaluation Committee reviews and evaluates the solicitation responses and the Vendor presentations (if any) according to the evaluation criteria and points contained in Table A (See, Section 2.1) and develops a ranked order of Vendors.
- The Committee determines a short list of vendors. Those vendors selected for the short list will continue in the evaluation process, which may involve site visits, vendor presentations, vendor management team interviews, inspection of the vendor's facilities, and discussions with the vendors about their capabilities and plans for servicing FMU.
- A Negotiation Team may negotiate with the short-listed vendors. After negotiations have been completed to the satisfaction of the Negotiation Team, or if no negotiations are held, following the initial evaluation, the short listed companies will be given a deadline for submission of a "best and final offer" (BAFO). The negotiation process will stop upon submission of the BAFO. Vendors will not be allowed to make further adjustments to their offer or communicate further with the University, except to respond to requests for clarification from the Evaluation Committee.
- The Evaluation Committee reviews and evaluates the BAFO, solicitation response, taking into account all information gained from any site visits, vendor presentations, vendor management team interviews, inspection of the vendor's facilities, and discussions with the vendors about their capabilities and plans for servicing FMU (as applicable) according to the evaluation criteria and points contained in Table A (See, Section 2.1) and develops a ranked order of vendors.
- The recommendation of the Evaluation Committee will be submitted to the Executive Vice President for Finance and Administration for review and approval and/or to his/her designee with final decision making authority ("University Official") regarding the competitive solicitation for a final decision regarding award.
- The University Official submits the final recommendation for contract award to the Board of Trustees for consideration and approval.

2.1 Evaluation Points

The evaluation criteria and points are provided below.

Table A –

Criteria	Max Points
Vendor Experience and Qualifications	25
Portfolio Diversification/Investment Philosophies	25
Asset Growth Rate	20
Fees	20
Benchmark Comparisons	5
Minority Business Participation	5
Evaluation of Solicitation Responses Point Total	100

Vendor Experience and Qualifications

Information relating to the Financial Advisor’s experience and qualifications as provided in Tab 3 of the vendor’s proposal.

Portfolio Diversification and Investment Philosophies

Information relating to the Financial Advisor’s proposed investment management system as proposed in Tab 4 of the vendor’s proposal.

Asset Growth Rate

Information relating to the Financial Advisor’s proposed account management system as proposed in Tab 4 of the vendor’s proposal.

Fees

Information relating to the vendor’s proposed fees for investment management services as proposed in Tab 5 of the vendor’s proposal.

Benchmark Comparisons

Information relating to the Financial Advisor’s proposed performance analysis to best meet the needs of FMU, as proposed in Tab 6 of the vendor’s proposal.

Minority Business Participation

Information relating to the Financial Advisor’s proposed utilization for participation of minority business enterprises, as proposed in Tab 12 of the vendor’s proposal.

2.2 Cash Discounts

The Evaluation Committee will not consider cash discounts for prompt payment when determining the lowest net cost for solicitation response evaluation purposes.

2.3 Tie Responses

When multiple solicitation responses are equal in all respects, FMU will give preference to solicitation responses in the following order: 1) solicitation responses from vendors that include commodities manufactured in Florida; 2) vendors that are Florida businesses; 3) vendors who have a drug-free workplace program, and; 4) vendors who are foreign manufacturers located in Florida. In determining the contract award, if those conditions do not exist or are equivalent between two or more solicitation responses, the contract award will be recommended for approval to the Board of Trustees by the Evaluation Selection Committee.

2.4 Contract Award

FMU intends to award a contract or contracts resulting from this competitive solicitation to the “Successful Vendor(s)” whose solicitation response(s) represent the best value to FMU. The contract will include this competitive solicitation document, and the “Successful Vendor’s” solicitation response. The contract will also incorporate any clarifications, and if negotiations are conducted, any additional terms and conditions that are negotiated.

- 2.4.1** FMU reserves the right to award a contract without negotiations with the “Vendor”; therefore, the vendor’s solicitation response should contain the vendor’s best terms from a cost or price and technical standpoint.
- 2.4.2** FMU reserves the right to make an award on any item or service for a quantity less than the quantity offered, at the unit cost or unit prices offered, unless the vendor specifies otherwise in the vendor’s solicitation response.
- 2.4.3** Unless otherwise provided in this competitive solicitation, FMU reserves the right to make multiple awards if, after considering the additional administrative costs, it is in FMU’s best interest to do so.
- 2.4.4** FMU reserves the right to award the commodity specified and/or the services detailed in this competitive solicitation either in their entirety or in any part thereof, all to the advantage of FMU.
- 2.4.5** FMU may reject all solicitation responses if such action is in FMU’s best interest.
- 2.4.6** FMU reserves the right and sole discretion to reject any solicitation response at any time on grounds that include, but are not limited to, vendor’s solicitation response being found to be nonresponsive, incomplete, or irregular in any way; or when vendor’s solicitation response is not in FMU’s best interest. FMU may waive informalities and minor irregularities in solicitation responses.

2.4.7 FMU is not obligated to make an award under or as a result of this competitive solicitation. FMU reserves the right to award a contract, to the vendor(s) submitting a solicitation response that FMU, in its sole discretion, determines is in FMU's best interest.

2.5 Posting of Intent to Award

The intent to award to a vendor, if any, will be posted on the Website for review by interested parties, and will remain posted for a period of seventy-two (72) hours; excluding weekends, federal holidays, and FMU holidays.

2.6 Commencement of Work

"Successful Vendor" will not provide any commodities or services or take any action, even if such is a result of any discussions with any FMU employee, prior to the contract being signed by both parties. If "Successful Vendor" provides services or commodities or takes any action prior to the contract being signed by both parties, the "Successful Vendor" does so at its' sole risk and expense.

Section III – GENERAL INFORMATION

3.0 Costs Incurred by Firm

All expenses, fees, costs, and any other expenditures involved with the preparation and submission of responses to the University or any work performed in connection therewith shall be borne by the agency.

3.1 Indemnification

The Financial Advisor covenants to save, defend, keep harmless and indemnify Florida Memorial University, and all its officers, departments, agents, administrators and employees from and against all claims, loss, damage, injury, fines, penalties and costs (including court costs and attorney fees), charges, liability and exposure, however caused, resulting from, arising out of or in any way with "The Financial Advisor's" negligent performance or nonperformance of the terms of the contract.

3.2 Termination for Convenience

Either party may terminate this contract by giving 120 days advance written notice to the other party. This will be accomplished by giving formal notice to the address specified on the contract.

3.3 Termination for Cause/Default

Florida Memorial University (FMU) shall have the right to terminate the contract at any time for failure to provide satisfactory performance. Termination by FMU for cause, default or

negligence on the part of “The Financial Advisor” shall be excluded from any termination costs. Advance notice will be waived in the event of termination for cause.

3.4 Termination for Unavailability of Funds in Succeeding Years

When funds are not appropriated or otherwise made available to support continuation of performance in a subsequent fiscal year, the contract shall be cancelled. “The Financial Advisor” shall be reimbursed for the reasonable value of any non-recurring costs, but not amortized in the price of services delivered under the contract.

3.5 Hold Harmless

“The Financial Advisor” shall indemnify and hold Florida Memorial University harmless from any claims for damages resulting from any errors in the provision of services, fines which may result from the error, property damage, personal injury and/or death suffered or alleged to have been suffered by any person as a result of any work conducted under this contract.

3.6 Investment Management Agreement

All duties of the Financial Advisor shall be set forth in the Investment Management Agreement between the selected firm and the University. State law prohibits the Vice President from agreeing to (1) indemnify the Bank; (2) waive the right for jury trial; (3) grant a security interest; or (4) binding arbitration. Additionally, it is mandatory that Florida laws apply to the performance of the contract and that jurisdiction and venue be in Miami Dade County, Florida for state and federal courts.

3.7 Public Information

All responses received will be subject to the Florida Open Records Act, Code of Florida and may be subject to public disclosure upon request. The Open Records Act is remedial and should therefore be liberally construed in favor of the public.

Any RFP response submitted that contains confidential information must be conspicuously marked on the outside as containing confidential information, and each page upon which confidential information appears must be conspicuously marked as such. Identification of the entire bid proposal as confidential is not acceptable unless the Firm enumerates the specific grounds or applicable laws which support treatment of the entire material as protected from disclosure according to the foregoing statutes or other applicable Florida law.

The owner of the confidential information shall indemnify and hold the State harmless from all costs or expenses, including but not limited to attorney fees and expenses related to litigation concerning disclosure of said information and documents.

3.8 Minority Business Enterprise Utilization

It is the intent of Florida Memorial University to initiate and develop partnerships with

Certified Minority Business Enterprises to serve as a catalyst in the enhancement of the community's economic development. A critical component of this includes economic growth and development of small, minority, woman and disadvantaged business enterprises.

The University has set 25% as its goal for minority participation in contracts and purchases. The firm shall submit a plan showing how it will assist the University in achieving this goal through small/minority/woman/disadvantaged subcontractor participation or any other method.

The firm understands that each SMBE/WBE/DBE firm utilized pursuant to this Agreement to meet the University's S/M/W/DBE goals must be certified by a governmental entity and must be incorporated in the State of Florida with their principal place of business located in Broward, Miami-Dade or Palm Beach County.

3.9 Cone of Silence

This RFP is covered by the Cone of Silence which prohibits oral communication between service providers, bidders, lobbyists, Florida Memorial University professional staff, and the Board of Trustees. Written communications are permitted at all times, but must specifically be directed to Florida Memorial University's Office of Purchasing and Procurement Services Director, Mrs. Cheryl Phillip. The Cone of Silence commences after the advertisement of the RFP, and it terminates at the time Florida Memorial University issues a written recommendation to the Board of Trustees. The Cone of Silence does not apply to the following, if incorporated in the process:

- Oral communications at the RFP Information Session
- Oral presentations before duly noticed selection committee meetings
- Contract negotiations during any duly noticed meeting

Violation of this Cone of Silence may result in the rejection of such provider's response.

3.10 Conflict of Interest

The award of this competitive solicitation is subject to the provisions of Florida Statutes Chapter 112 and FMU's policy stipulation. FMU shall not enter into purchasing agreements with or otherwise purchase goods or services from University faculty, staff or members of their immediate families (defined as wife, husband, live-in significant other, mother, father, daughter, son, sister, brother, step-parent, step-child or step-sibling). No employee, officer, or agent of the University shall participate in the selection, award, or administration of a contract or purchase, when he/she knows or has reason to know that he/she, his/her immediate family, partners or organization has a financial interest in the entity under consideration for such contract or he/she is negotiating or has any arrangements with regard to prospective employment with such entity.

"Vendor" must disclose in its solicitation response the name of any officer, director, or agent of the "Vendor" who is also an employee of FMU, or of the State of Florida or of any of its agencies.

Further, Vendor must disclose in its solicitation response the name of any FMU or State employee who owns, directly or indirectly, an interest of five (5%) or more of the Vendor's company or any of its affiliates or branches.

In addition, in accordance with Section 112.3185, Florida Statutes, by submitting a solicitation response, the Vendor certifies that, to the best of its knowledge and belief, no individual employed by the "Vendor" or subcontracted by the "Vendor" has an immediate relationship to any FMU employee who was or is directly or indirectly involved in any way in the drafting, evaluating, or awarding of this competitive solicitation.

Failure to disclose the required information or violation of Section 112.3185, Florida Statutes, shall be grounds for rejection of Vendor's solicitation response, cancellation of an intent to award, and/or cancellation of any Contract with the Vendor.

3.11 Disposition of Solicitation Responses

All solicitation responses become the property of FMU, and FMU shall have the right to use all ideas, and/or adaptations of those ideas, contained in any solicitation response received in response to this competitive solicitation. Any parts of the solicitation response, and any other material(s) submitted to FMU with the solicitation response will become a private HBCU document pursuant to Section 119.07, F.S. This includes material that the responding proposer might consider to be confidential or a trade secret. FMU's selection or rejection of a solicitation response will not affect this exemption.

3.12 Equal Opportunity Statement

FMU believes in equal opportunity practices which conform to both the spirit and the letter of all laws against discrimination, and is committed to non-discrimination based on race, color, religion, sex, national origin, Veteran status, marital status, age or disability. The "Successful Vendor" will not discriminate against any employee or applicant for employment because of race, color, religion, sex, national origin, Veteran status, marital status, age or disability.

The "Successful Vendor" will comply with the provisions of Executive Order 11246, September 24, 1965, as amended by Executive Order 11375, and the rules, regulations and relevant orders of the Secretary of Labor that are applicable to each order placed against the Contract regardless of value.

The "Successful Vendor" will comply with the Americans with Disabilities Act (ADA) of 1990, as revised.

If the "Vendor" anticipates receiving \$10,000 in orders during the first twelve (12) months of the Contract, Vendor's authorized representative must complete, sign and date a Certificate of Non-Segregated Facilities form and include the form in its solicitation response. The certificate is attached as **APPENDIX II**.

If the "Successful Vendor" anticipates receiving \$50,000 in orders during the first twelve (12) months of the contract, and employs more than 50 people, the "Successful Vendor" will complete and file prior to March 1st of each year a standard form 100 (EEO-1), and will

maintain a written program for affirmative action compliance that is available for review upon FMU's request.

3.13 Vendor's Employment of Unauthorized Aliens

Employment of unauthorized aliens is considered a violation of Section 274A (e) of the Immigration and Nationality Act. If the "Successful Vendor" knowingly employs unauthorized aliens, such violation shall be cause for FMU's unilateral cancellation of the contract.

APPENDIX I
CONDITIONS AND REQUIREMENTS
SUPPLEMENTAL SOLICITATION RESPONSE SHEET

Those items in the following Sections of this competitive solicitation and the Sections of the Appendix V (Sample Agreement), must each be initialed under either YES to indicate that the Vendor understands and agrees to the entire Section or NO to indicate that the Vendor does not agree to the entire Section. Failure to complete and return this document with your solicitation response could result in rejection of your solicitation response. Vendors shall not check items as YES (understood and agreed to) for purposes of submitting a solicitation response with the hopes of later negotiating a change of those conditions and requirements. If a Vendor does not understand or agree with any of the conditions or requirements, the Vendor should check NO by the specific provision the Vendor is not in agreement with and provide proposed alternative language or an explanation as to why Vendor is not in agreement with the given provision. Vendor's failure to accept said conditions and requirements is grounds for FMU's rejection of Vendor's solicitation response.

<u>SECTION</u>	<u>YES</u>	<u>NO</u>	<u>VENDOR INITIAL</u>
1.0	_____	_____	_____
1.1	_____	_____	_____
1.2	_____	_____	_____
1.3	_____	_____	_____
1.30	_____	_____	_____
1.31	_____	_____	_____
1.32	_____	_____	_____
1.33	_____	_____	_____
1.34	_____	_____	_____
1.35	_____	_____	_____
1.36	_____	_____	_____
1.37	_____	_____	_____
1.38	_____	_____	_____
1.39	_____	_____	_____
1.40	_____	_____	_____
1.41	_____	_____	_____
1.42	_____	_____	_____
1.42.1	_____	_____	_____
1.42.2	_____	_____	_____
1.43	_____	_____	_____
1.44	_____	_____	_____
1.45	_____	_____	_____
1.46	_____	_____	_____
1.47	_____	_____	_____
1.48	_____	_____	_____
1.49	_____	_____	_____
2.0	_____	_____	_____
2.1	_____	_____	_____
2.2	_____	_____	_____

2.3	_____	_____	_____
2.4	_____	_____	_____
2.4.1	_____	_____	_____
2.4.2	_____	_____	_____
2.4.3	_____	_____	_____
2.4.4	_____	_____	_____
2.4.5	_____	_____	_____
2.4.6	_____	_____	_____
2.4.7	_____	_____	_____
2.5	_____	_____	_____
2.6	_____	_____	_____
3.0	_____	_____	_____
3.1	_____	_____	_____
3.2	_____	_____	_____
3.3	_____	_____	_____
3.4	_____	_____	_____
3.5	_____	_____	_____
3.6	_____	_____	_____
3.7	_____	_____	_____
3.8	_____	_____	_____
3.9	_____	_____	_____
3.10	_____	_____	_____
3.11	_____	_____	_____
3.12	_____	_____	_____
3.13	_____	_____	_____

SECTION YES NO VENDOR INITIAL

(ENUMERATE T'S AND C'S FROM APPENDIX IV - Sample Agreement)

1.	_____	_____	_____
2.	_____	_____	_____
3.	_____	_____	_____
4.	_____	_____	_____
5.	_____	_____	_____
6.	_____	_____	_____
7.	_____	_____	_____
8.	_____	_____	_____
9.	_____	_____	_____
10.	_____	_____	_____
11.	_____	_____	_____
12.	_____	_____	_____
13.	_____	_____	_____
14.	_____	_____	_____
15.	_____	_____	_____
16.	_____	_____	_____
17.	_____	_____	_____

- 18. _____
- 19. _____
- 20. _____
- 21. _____

VENDOR COMPANY NAME _____
AUTHORIZED SIGNATURE _____
TITLE _____
DATE _____

APPENDIX II

CERTIFICATE OF NON-SEGREGATED FACILITIES

We, _____
certify to Florida Memorial University that we do not and will not maintain or provide for our employees any segregated facilities at any of our establishments, and that we do not and will not permit our employees to perform their services, under our control, where segregated facilities are maintained. We understand and agree that a breach of this certification is a violation of the Equal Opportunity clause required by Executive order 11246 of 24 September 1965.

As used in this certification, the term "segregated facilities" means any waiting rooms, work areas, rest rooms and wash room, restaurants and other eating areas, time clocks, locker rooms and other storage or dressing areas, parking lots, drinking fountains, recreation or entertainment areas, transportation and housing facilities provided for employees which are segregated by explicit directive or are in fact segregated on the basis of race, creed, color or national origin, because of habit, local custom or otherwise.

We, further, agree that (except where we have obtained identical certifications from proposed subcontractors for specific time periods) we will obtain identical certifications from proposed subcontractors prior to the award of subcontracts exceeding \$10,000 which are not exempt from the provisions of the Equal Opportunity Clause; that we will retain such certification in our files; and that we will forward the following notice to such proposed subcontractors (except where the proposed subcontractors have submitted certifications for specific time periods):

NOTE: TO PROSPECTIVE SUBCONTRACTORS - REQUIREMENTS FOR CERTIFICATIONS OF NON-SEGREGATED FACILITIES.

A Certificate of Non-segregated Facilities, as required by the 9 May 1967 order on Elimination of Segregated Facilities, by the Secretary of Labor (32 Fed. Reg. 7439, 19 May 1967), must be submitted prior to the award of a sub-contract exceeding \$10,000 which is not exempt from the provisions of the Equal Opportunity clause. The certification may be submitted either for each sub-contract or for all subcontracts during a period (i.e. quarterly, semiannually, or annually).

NOTE: Whoever knowingly and willfully makes any false, fictitious or fraudulent representation may be liable to criminal prosecution under 18 U.S.C. 1001.

APPENDIX II
CERTIFICATE OF NON-SEGREGATED FACILITIES
SUBPART - VENDOR'S AGREEMENTS

During the performance of this Contract, the Vendor agrees as follows:

- (1) The Vendor will not discriminate against any employee or applicant for employment because of race, color, religion, sex, or national origin. The Vendor will take affirmative action to ensure that applicants are employed, and that employees are treated during employment, without regard to their race, color, religion, sex, or national origin. Such action shall include, but not be limited to the following: employment, upgrading demotion, or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. The Vendor agrees to post in conspicuous places, available to employees and applicants for employment, notices to be provided by the contracting officer setting forth the provisions of this nondiscrimination clause.
- (2) The Vendor will, in all solicitations or advertisements for employees placed by or on behalf of the Vendor, state that all qualified applicants will receive consideration for employment without regard to race, color, religion, sex or national origin.
- (3) The Vendor will send to each labor union or representative of workers with which the Vendor has a collective bargaining agreement or other Contract or understanding, a notice, to be provided by the agency contracting officer, advising the labor union or worker's representative of the Vendor's commitments under Section 202 of Executive Order No. 11246 of September 24, 1965, and shall post copies of notice in conspicuous places available to employees and applicants for employment.
- (4) The Vendor will comply with all provisions of Executive Order No. 11246 of September 24, 1965 and of the rules, regulations, and relevant orders of the Secretary of Labor.
- (5) The Vendor will furnish all information and reports required by Executive order No. 11246 of September 24, 1965, and by the rules, regulations, and orders of the Secretary of Labor, or pursuant thereto, and will permit access to his books, records, and accounts by the contracting agency and the Secretary of Labor for purposes of investigation to ascertain compliance with such rules, regulations and orders.
- (6) In the event of the Vendor's noncompliance with the nondiscrimination clauses of this Contract or with any of such rules, regulations, or orders, this Contract may be canceled, terminated, or suspended in whole or in part and the Vendor may be declared ineligible for further Government contracts in accordance with procedures authorized in Executive Order No. 11246 of September 24, 1965, and such other sanctions may be imposed and remedies invoiced as provided in Executive Order No. 11246 of September 24, 1965, or by rule, regulation, or order of the Secretary of Labor, or as otherwise provided by law.

- (7) The Vendor will include the provision of Paragraphs (1) through (7) in every subcontract or purchase order unless exempted by rules, regulations, or orders of the Secretary of Labor issued pursuant to Section 204 of Executive Order No. 11246 of September 24, 1965, so that such provisions will be binding upon each sub-Vendor or Vendor. The Vendor will take such action with respect to any subcontract or purchase orders the contracting agency may direct as a means of enforcing such provisions including sanctions for noncompliance. Provided, however, that in the event the Vendor becomes involved in, or is threatened with, litigation with a sub-Vendor or Vendor as a result of such direction by the contracting agency, the Vendor may request the United States to enter into such litigation to protect the interest of the United States.

SEC. 402 Affirmative Action for Disabled Veterans and Veterans of the Vietnam Era:

- (1) The Vendor agrees to comply with the affirmative action clause and regulation published by the US Department of Labor implementing Section 402 of the Vietnam Era Veteran's Readjustment Assistance Act of 1974, as amended, and Executive Order 11701, which are incorporated in this certificate by reference.

VENDOR COMPANY NAME _____
AUTHORIZED SIGNATURE _____
TITLE _____
DATE _____

**APPENDIX III
VENDOR QUESTIONNAIRE**

1. Vendor's Legal Name: _____

2. Principal Office Address: _____

3. Vendor's Official Representative(s)/Primary Key Contact(s):

Name: _____

Title: _____

Phone Number: _____

Fax Number: _____

E-mail address: _____

Mailing address: _____

(Vendor to use additional pages, if necessary)

4. Circle one: Individual Partnership Corporation

5. If a Corporation:

Date of Incorporation: _____

State of Incorporation:* _____

6. If a Foreign Corporation:

Date of Registration with Florida Secretary of State: _____

Name of Resident Agent: _____

Address of Resident Agent: _____

President's Name: _____

Treasurer's Name: _____

7. If a Partnership:

Date of Organization: _____

State of Organization: _____

Type of Partnership (General or Limited): _____

* *NOTE:* If Vendor was not incorporated in the State of Florida, Vendor should be qualified to do business in Florida, and provide an original Certificate of Good Standing from the state of incorporation.

Name and address of each Partner (designate general partners in a Limited Partnership).
Attach a brief biographical summary for each.

Name	Address
_____	_____
_____	_____
_____	_____
_____	_____

8. Ownership. List the names of all officers and persons or organizations having a ten percent (10%) or greater ownership interest in the Vendor's company, and indicate which of those individuals listed are involved in the day-to-day management of the Vendor. Also, indicate if the Vendor is a subsidiary or part of an international business or conglomerate.

9. Experience.

Number of years of relevant experience in operating similar business _____
Number of years of relevant experience in higher education _____

10. Have any agreements held by Vendor similar to the one subject of this RFP ever been canceled or been declared in default? ____ Yes ____ No (*If so, please provide details on a separate page.*)

11. Has the Vendor or any of its principals ever been declared bankrupt or reorganized under Chapter 11 or put into receivership? ____ Yes ____ No (*If so, please provide details on a separate page.*)

12. List any lawsuits pending or completed (including judgments, if applicable) involving Vendor or individuals with more than ten percent (10%) interest in Vendor. _____

13. Is the company duly registered with the Securities & Exchange Commission pursuant to the Investment Advisors Act of 1940, as amended, and the registration is current?
____ Yes ____ No (*If so, please provide details on a separate page.*)

14. Has the portfolio Financial Advisor assigned to the University's account managed large cap value equity portfolios for at least ten (10) years, as of _____?

15. Has the company managed large cap value equity portfolios for at least ten (10) years, as of _____?

16. Has the company and its personnel received all authorizations, permits, licenses and certifications required under federal, state or local law to perform the services specified in this RFP at the time it submits a response to the RFP? ____ Yes ____ No (*If so, please provide details on a separate page.*)

17. Does the company carry errors and omissions insurance or a comparable instrument to cover any negligent acts or omissions? ____ Yes ____ No (*If so, please provide details on a separate page.*)

18. Does the company comply with all applicable AIMR performance presentation standards? ____ Yes ____ No (*If so, please provide details on a separate page.*)

19. Does the company maintain sufficient procedures and capabilities to ensure the timely and accurate backup and full recovery for all computers and other data storage systems related to the University's account? ____ Yes ____ No (*If so, please provide details on a separate page.*)

20. Does the company have a policy and practice of equal employment opportunity and non-discrimination based on race, creed, gender, age and religion? ____ Yes ____ No (*If so, please provide details on a separate page.*)

21. Business References. Provide a minimum of three (3) active contracted accounts for which the Vendor has provided similar services of comparable size to the Contract.

Name: _____

Title: _____

Phone Number: _____

Fax Number: _____

E-mail address: _____

Mailing address: _____

Name: _____

Title: _____

Phone Number: _____

Fax Number: _____

E-mail address: _____

Mailing address: _____

Name: _____

Title: _____

Phone Number: _____

Fax Number: _____

E-mail address: _____

Mailing address: _____

(Vendor to use additional pages, if necessary)

“Vendor” understands that information contained in this Questionnaire will be relied upon by the Evaluation Committee in awarding the contract and such information is warranted by the “Vendor” to be true. The undersigned “Vendor” agrees to furnish such additional information, prior to acceptance of any proposal relating to the qualifications of the “Vendor”, as may be requested by FMU.

IF INDIVIDUAL:

Signature

Print Name

IF PARTNERSHIP:

Print Name of Partnership

Address

By: _____
General Partner

Print Name

IF CORPORATION:

Print Name of Corporation

Address

By: _____
President

Attest

APPENDIX IV SAMPLE AGREEMENT

THIS AGREEMENT (the “Agreement”) is made and entered into on _____ (the “Effective Date”), by and between Florida Memorial University (“**FMU**”) and _____, a (state of incorporation and type of entity), whose address is _____, _____, _____, _____, who is authorized to do business in the State of Florida (the “**Financial Advisor**”).

RECITALS

WHEREAS, FMU requested solicitation responses for competitive solicitation to provide the following goods and/or services: _____ (the “Services”);

WHEREAS, the “Financial Advisor” submitted a solicitation response to perform the Services (“Financial Advisor Solicitation Response”), which was accepted by FMU.

NOW, THEREFORE, in consideration of the mutual promises and agreements made herein and intending to be legally bound hereby, the parties hereto agree as follows:

1. **Term.** This Agreement commences on the Effective Date and will continue for an initial term of _____ (__) year (the “Initial Term”) and may be renewed in writing by the parties for _____ (__) additional _____ (__) year term(s) (each one year term referred to as the “Renewal Term”).

2. **Contract.** The “Financial Advisor” will provide to FMU the Services pursuant to the terms and conditions described in the following: the Competitive Solicitation (including Addendum 1), attached hereto as Exhibit I and incorporated herein by reference; the vendor’s solicitation response, attached hereto as Exhibit II and incorporated herein by reference; and the Financial Advisor’s best and final Offer, attached hereto as Exhibit III and incorporated herein by reference. (The “Financial Advisor” is also referred to as “Vendor” and “Successful Vendor” in Exhibits I, II and III). In the event of conflict between or among terms and conditions contained in the foregoing documents with regards to the Services, such documents shall govern in the following order of precedence: first, this Agreement; second, Exhibit I (the Competitive Solicitation), including Addendum 1); third, Exhibit III (the Contractor’s Best and Final Offer); and fourth, Exhibit II (the Financial Advisor’s Solicitation Response).

3. **Payment.** The “Financial Advisor” shall provide the Services to FMU pursuant to the agreed upon pricing model. The “Financial Advisor” shall submit invoices for fees or other compensation for services or expenses in detail sufficient for a proper pre-audit and post-audit. FMU will make payment in accordance with FMU Regulations. The invoice is not considered past due unless it is not paid within thirty (30) days of receipt of a proper invoice and receipt and inspection and approval of the goods and services. A Vendor Ombudsman has been established within the Office of Business and Finance. The duties of this individual include acting as an advocate for vendors who may be experiencing problems in obtaining timely payment from FMU. The Vendor Ombudsman may be contacted at (305) 626-3600.

The “Financial Advisor” shall cooperate with FMU and provide specific records and/or access to all of the contractor’s records related to the Agreement for purposes of conducting an audit or investigation. FMU will provide “Financial Advisor” with reasonable notice of the need for such records or access.

4. **Assignment/Modification of Agreement.** This Agreement may not be assigned or modified by either party except as agreed to in writing and signed by both parties. The Agreement shall be binding upon the parties' successors and assigns.

5. **Sovereign Immunity.** Nothing in this Agreement shall be construed as an indemnification of the "Contractor" by FMU or as a waiver of sovereign immunity beyond that provided in Florida Statutes §768.28.

6. **Governing Law; Venue.** This Agreement is governed by the laws of the State of Florida and exclusive venue of any actions arising out of this Agreement shall be in the courts in Miami-Dade County, Florida.

7. **Relationship of the Parties.** The "Financial Advisor" is an independent contractor, and neither the "Financial Advisor" nor the Financial Advisor's employees, agents, or other representatives shall be considered FMU's employees or agents. The "Financial Advisor" shall not use FMU's name, trademarks, logos, or marks without FMU's prior written approval. The Financial Advisor represents and warrants that it is not on the Convicted Vendor List (see Fla. Stat. § 287.133(2)(a)). Each party hereby assumes any and all risk of personal injury and property damage attributable to the willful or negligent acts or omissions of that party and the officers, employees, and agents thereof. The "Financial Advisor" also assumes such risk with respect to the willful or negligent acts or omissions of the contractor's subcontractors or persons otherwise acting or engaged to act at the instance of the "Financial Advisor" in furtherance of the "Financial Advisor" fulfilling the contractor's obligations under the Agreement.

8. **Compliance with Private HBCU Records Law.** FMU is subject to applicable private HBCU records laws as provided by provisions of Florida Statutes Chapter 119, and FMU will respond to such private HBCU records request without any duty to give the "Financial Advisor" prior notice. FMU may unilaterally cancel this agreement for contractor's refusal to allow private HBCU access to all private HBCU records that were made or received in conjunction with this agreement. This provision shall survive termination or expiration of the agreement.

9. **Compliance with Laws.** In the performance of this agreement, the contractor shall, at its own expense, at all times during the Term, comply with all applicable federal, state, and local laws, rules, regulations, and ordinances and all other governmental requirements, including FMU regulations, policies and procedures. The "Financial Advisor" acknowledges and agrees that the "Financial Advisor" has and will at all times during the term maintain all governmental permits, licenses, consents, and approvals necessary to perform its obligations under this agreement.

10. **Annual Appropriations.** FMU's performance and obligation to pay under the agreement is subject to and contingent upon the availability of funds appropriated by the Florida Legislature or otherwise lawfully expendable for the purposes of such agreement for the current and future periods. FMU will give notice to the "Financial Advisor" of the non-availability of funds when FMU has knowledge thereof. Upon receipt of such notice by the "Financial

Advisor”, “Financial Advisor” is entitled to payment only for those services performed and accepted by FMU prior to the date such notice is received.

11. **Taxes.** FMU is a tax immune sovereign and exempt from the payment of sales, use or excise taxes. The Financial Advisor shall pay all personal property taxes on leased equipment and all taxes based upon net income.

12. **Travel Expenses.** “Financial Advisor” shall not charge FMU for any travel expenses, meals, and lodging unless otherwise provided in this Agreement and FMU's prior written approval of the expenses has been obtained. Under such circumstances, the “Financial Advisor” is authorized to incur the agreed to travel expenses which will be payable by FMU, but only to the extent permitted in Florida Statutes § 112.061 and FMU University Travel Policy1.2023. Financial Advisor is responsible for any expenses in excess of these prescribed amounts.

13. **Force Majeure.** No default, delay or failure to perform on the part of either party shall be considered a default, delay or failure to perform otherwise chargeable, hereunder, if such default, delay or failure to perform is due to causes beyond either party’s reasonable control including, but not limited to, strikes, lockouts or inactions of governmental authorities; epidemics; acts of terrorism; war; embargoes; fire; earthquakes; hurricanes; acts of God; or default of common carrier. In the event of such default, delay or failure to perform, any date or times by which either party is otherwise scheduled to perform shall be extended automatically for a period of time equal in duration to the time lost by reason of the excused default, delay or failure to perform.

14. **Indemnification.** The “Financial Advisor” is responsible for its performance under the agreement. The “Financial Advisor” will indemnify and hold harmless, assume liability for and defend, the State of Florida, the Florida Board of Governors, FMU and their officers, employees, and agents, from and against any and all actions, claims, liabilities, assertions of liability, losses, costs and expenses, which may arise in any manner or are alleged to have arisen, from the acts, omissions or wrongful conduct of the “Financial Advisor” or contractor’s officers, employees, agents, guests, patrons, licenses, invitees or subcontractors in connection with or related to their operations, activities, and/or occupancy or use of the FMU premises in performance of the agreement. This provision shall survive termination or expiration of the agreement.

15. **Trademark or Copyright Infringement.** “Financial Advisor” will, at its expense, defend any suit brought against FMU and will indemnify FMU against an award of damages and costs made against FMU by settlement or final judgment of a court that is based on a claim that the use of the financial advisor product infringes a trademark or copyright of a third party; provided that FMU notifies Financial Advisor in writing of the suit or any claim of infringement within thirty (30) days after receiving notice thereof, and further provided that “Financial Advisor” is permitted to control the defense in any litigation or settlement of the suit. FMU will provide reasonable cooperation in the defense of the suit at Financial Advisor’s expense. Such defense and indemnity shall survive termination or expiration of the agreement.

16. **Confidentiality of Information.** The “Financial Advisor” acknowledges and agrees that (a) all documents, studies, materials and information furnished to the Contractor by FMU or FMU’s affiliates in connection with this agreement and (b) all reports, studies, plans, deliverables, strategies, materials and other documents and information developed or prepared for FMU in connection with this agreement or which reflect any of the documents, studies, materials or information furnished to the “Financial Advisor” by FMU (the materials described in (a) and (b) are collectively referred to as the “Information”) are and shall remain at all times confidential, proprietary, and the sole property of FMU. The “Financial Advisor” agrees that it shall not use the information and will not share the information with its employees, except as necessary to the contractor’s performance under this agreement, and the “Financial Advisor” shall at all times comply with all state and federal laws governing the use and/or safe-keeping of confidential and/or personally identifiable information. The “Financial Advisor” shall not disclose information to third parties unless it obtains FMU’s written consent to such disclosure.

In the event the “Financial Advisor” required by subpoena or other judicial or administrative process or by law to disclose such records, the “Financial Advisor” shall (i) provide FMU with prompt notice thereof; (ii) consult with FMU on the advisability of taking steps to resist or narrow such disclosure; (iii) furnish only that portion of the information that is responsive to the request; (iv) comply with the requirements of all state and federal privacy laws applicable to the Information, which may include but is not be limited, to Florida Private HBCU Records laws, FERPA, the Gramm-Leach Bliley Act, the Federal Trade Commission’s Red Flags Rule (which implements Section 114 of the Fair and Accurate Credit Transactions Act of 2003); and (v) reasonably cooperate with FMU in any attempt that FMU may make to obtain an order or other reliable assurance that confidential treatment will be accorded the records. Upon termination of this agreement or upon request by FMU, the “Financial Advisor” shall promptly return the Information to FMU. Notwithstanding the foregoing, if FMU will share or provide access to protected health information or “PHI” to FMU for the “Contractor” to perform this agreement, FMU and the “Financial Advisor” will enter into a separate business associate agreement which will govern the confidentiality and non-use obligations of the agreement regarding the PHI (in lieu of this provision). This provision shall survive the termination or expiration of this agreement.

17. **Lobbying.** “Financial Advisor” is prohibited from using funds provided under this agreement for the purpose of lobbying the Legislature or any official, officer, commission, board, authority, council, committee, or department of the executive branch or the judicial branch of state government.

18. **Termination with Cause.** Either party may terminate this agreement for cause by giving the other party thirty (30) calendar-days written notice setting forth with specificity the basis for the termination of the Agreement for cause. For purposes of this Agreement, “cause” shall mean the failure by either party to: (i) provide the goods or perform the services within the time specified in this Agreement; or (ii) adhere to any terms of this Agreement.

19. **Termination without Cause.** FMU may terminate this Agreement by giving “Financial Advisor” at least one hundred eighty (180) days prior written notice of termination. FMU shall only be liable for payment of goods received and/or services rendered and accepted by FMU prior to the effective date of termination.

20. **Notice.** Any notices required under this Agreement shall be sent via U.S. Mail, return receipt requested, to the parties at the following addresses:

Notices to Contractor:

Notices to FMU:

Florida Memorial University
Purchasing & Procurement Services
15800 NW 42nd Avenue
Miami Gardens, Florida 33054

With copy to:

Florida Memorial University
Office of Finance and Administration
15800 NW 42nd Avenue
Miami Gardens, FL 33054

No counterparts; facsimile signatures allowed. This agreement may not be executed in counterparts. The agreement, along with any and all exhibits, may be executed and delivered by facsimile signature by any of the parties to the other parties; to the extent permissible under Florida law, a facsimile signature shall have the same legal force and effect as an original signature and the receiving party may rely on the receipt of such document so executed and delivered by facsimile signature as if the original had been received.

21. **Clarifications/negotiated points (if any) are:**

THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK.

IN WITNESS WHEREOF, the parties have affixed their signatures, effective on the date first written above.

FOR THE CONTRACTOR:

BY: _____

NAME & TITLE: _____

DATE: _____

FOR FMU:

FLORIDA MEMORIAL UNIVERSITY

BY: _____

NAME & TITLE: _____

DATE: _____

APPROVED AS TO FORM AND LEGALITY

BY: _____

FMU Attorney

DATE: _____

APPENDIX V
AFFIDAVIT OF TRADE SECRET CERTIFICATION

STATE OF _____

COUNTY OF _____

I, the undersigned, being first duly sworn, do hereby state under oath and under penalty of perjury that the following facts are true:

1. I am over the age of eighteen and am a resident of the State of _____. I have personal knowledge of the facts herein, and, if called as a witness, could testify competently thereto.
2. I am the _____ (position) of _____ (name of corporate entity), a _____ (state) _____ (type of corporate entity), whose principal address is _____.
3. [I consider/My company considers] the information contained in the document(s) entitled _____ (provide description of the information) marked as Exhibit ____ (comprised of a total of ____ pages) a trade secret under applicable law for the following reasons: *(Explain in detail the specific element(s) or provision(s) of Florida Statutes that render the document(s) at issue a trade secret.*
4. [I have/My company has] taken measures to prevent the disclosure of the information contained in Exhibit _____ to anyone other than those who have been selected to have access for limited purposes, and [I intend/my company intends] to continue to take such measures.
5. [I consider/My company considers] the information contained in Exhibit ____ to have value and provides an advantage or an opportunity to obtain an advantage over those who do not know or use it.
6. All of information in Exhibit _____ contained is not, and has not been, reasonably obtainable without [my/our] consent by other persons by use of legitimate means.
7. All of information in Exhibit _____ is not publicly available elsewhere.
8. I am the person for _____ to contact in the event a challenge to any information contained in this Affidavit is received.

Executed on this ____ day of _____ in _____ County,
_____ (State).

Affiant- Full Name: _____

Address: _____

Telephone: _____

E-mail: _____

Affiant Signature: _____

STATE OF _____

COUNTY OF _____

Sworn to or affirmed and signed before me on _____ (date)
by

_____ (Affiant).

NOTARY PUBLIC

Personally Known

Produced identification (Type of ID)

Exhibit A

Florida Memorial University Request for Proposal Investment Management Services

Corporate Information

1. Provide an overview of your firm, including the following:
 - a) Corporate profile, including the financial condition of the firm
 - b) Overall business objectives
 - c) Strategic plans for growth, and ownership
 - d) Are there any changes pending in this profile?
2. Provide information on all “related” or “affiliated” firms
3. List all office locations and the functions performed at each location
4. List all investment management services offered by the firm (i.e. Domestic Equity, Foreign Equity, Domestic Fixed Income, Alternatives etc). Does the firm provide any other product or service other than portfolio management? Please list.
5. Provide details of any past or pending litigation relating to your firm, individual personnel, or to the management of client assets.
6. Provide details of any SEC, state regulatory, self-regulatory organization, or professional organization action taken against your firm or any of its owners, principals, or personnel.
7. Provide details of all SEC fidelity bonds, errors and omissions coverage, and any other fiduciary insurance, which your firm carries.
8. Describe all arrangements or understandings (written or oral) between your firm and any advisor, broker, law firm, or other individual or entity in connection with the solicitation or referral of clients between the firms.
9. Has your firm adopted policies consistent with AIMR trade management guidelines? If so, provide details.
10. Provide details of any claims, disputes, litigation or other legal proceedings where your firm is involved with the State of Florida or any of its agencies, or has been involved, in the three preceding years.

B. Personnel

1. Attach an organizational chart or biographies of key personnel assigned to this account, including length of experience and expected retention. Key personnel include investment officers, portfolio Financial Advisors, and analysts.
2. Provide the number of key employees lost over the last 3 years and explain any departures.
3. Please attach a copy of the Broker Check for key personnel assigned to this account.

C. Clients

1. Provide the organization name, address, contact name and phone number of at least three clients for whom similar services as described in this RFP are provided.
2. Do you currently manage assets for any Historically Black Colleges and Universities?

Name: (Please Print)

Date:

Proposer Signature and Title:

Date:

Exhibit B

Florida Memorial University Request for Proposal Investment Management Services

INVESTMENT MANAGEMENT

A. Investment Philosophy and Style

1. Describe the guidelines and risk control measures employed relative to your management of portfolios.
2. Will the person or organization responding to the RFP actually manage the account or will it be sub-advised by other Financial Advisors? If so, are you able to effectively communicate with the actual Financial Advisors of the accounts and not their client service professionals?
3. What decision factors add growth in the performance of your portfolio?
4. Describe your investment philosophy and style. Include a discussion of the following:
 - a. Universe of securities considered
 - b. Diversification/number of securities held in each portfolio
 - c. Investment time horizon/portfolio turnover policy
 - d. Portfolio construction process
5. Please provide an overview of how you would allocate the \$7 million account in terms of stocks, bonds alternatives, etc. How would your portfolio allocation have performed as of September 30, 2016?
6. How much discretion is given to each portfolio Financial Advisor to buy/sell securities or to construct a portfolio?
7. Describe any quantitative/qualitative factors used in a buy decision. In a sell decision.
8. What is the main source of research used in the portfolio management process? If applicable, describe your reliance on in-house research in the context of personnel skills and experience.
9. Do you have experience working with alternative investments? If yes, how so.

B. Assets and Account Management

1. Will the Endowment Fund account be managed by an individual or team of portfolio Financial Advisors?
2. What is the minimum account size for a separate account? \$_____.
3. How many Client Departures (institutional accounts) have you had in the past three years? Please explain.
4. Please explain your account reporting capabilities. Can you provide Unitization services? If so, what are your fees?

C. Performance

All performance data presented should be subjected to a Level 1 verification of results and composite. Performance will be evaluated using the S&P 500 based on the asset allocation.

1. Provide trailing performance data for accounts under the management of the key personnel assigned for the periods of 1 and 3 years, ending September 30, 2016.

Name: (Please Print)

Date:

Proposer Signature and Title:

Date:

Exhibit C

**Florida Memorial University
Request for Proposal
Investment Management Services
Competitive Solicitation Cover Sheet
Required Documents Checklist**

NOTE: IT IS THE SOLE RESPONSIBILITY OF THE VENDOR TO INCLUDE ALL APPROPRIATE DOCUMENTS ALONG WITH THEIR RESPONSE. FAILURE TO SUBMIT ALL REQUIRED DOCUMENTS WILL RESULT IN THE SOLICITATION RESPONSE BEING DEEMED AS NON-RESPONSIVE.

LISTED BELOW ARE THE MOST COMMON MISTAKES MADE BY VENDORS. PLEASE CHECK YOUR RESPONSE CLOSELY PRIOR TO SUBMITTAL BY UTILIZING THIS SELF-CHECKLIST FORM.

Please check all that apply:

Sign and Attach All Addenda(um), to your response prior to submission

Certificate of Insurance

Appendix I

Appendix II

Appendix III

Appendix IV

Appendix V

Exhibit A

Exhibit B

Exhibit C

COMPETITIVE SOLICITATION DOCUMENT

SUBMIT RESPONSE TO:

**Florida Memorial University
 ATTN: Mrs. Cheryl Phillip, Director
 Purchasing & Procurement Services
 Purchasing Department
 Puryear Administration Building
 15800 NW 42nd Avenue
 Miami Gardens, FL 33054
 (305) 626-3652 – Phone**

Response Opening (Date and Time): January 30, 2017 – 3:00pm	Solicitation Title: Investment Management Services
AUTHORIZED FMU REPRESENTATIVE	Cheryl Phillip, Director Purchasing Procurement Services
VENDOR'S LEGAL NAME	
VENDOR'S MAILING ADDRESS	
VENDOR WEB ADDRESS	
VENDOR EMAIL ADDRESS	
VENDOR TELEPHONE NUMBER	
VENDOR TOLL FREE NUMBER	
VENDOR FACSIMILE	

By signing this document, I certify that this solicitation response is made without prior understanding, agreement, or connection with any corporation firm or person submitting a response for the same materials, supplies or equipment, and is in all respects fair and without collusion or fraud. I agree to abide by all conditions of this competitive solicitation and certify that I am authorized to sign this solicitation response for the “Vendor” and that the “Vendor” is in compliance with all requirements of the competitive solicitation, including but not limited to, certification requirements.

AUTHORIZED SIGNATURE (MANUAL)

PRINT NAME AND TITLE

DATE SIGNED