

**Third-Party Investment Management and
Recordkeeping Services for Defined Contribution Plans
RFP 08-03
Responses to Inquiries
Bidders Conference
April 11, 2008**

1. Are there any vendors that helped to create this RFP and would therefore be excluded from bidding?
 - No vendors helped in the preparation of the RFP.
2. Will wage and contributions information be transmitted from employers via an online interface?
 - Yes, it would be transmitted online.
3. Who are the current custodians?
 - PERF: JPMorgan Chase
 - TRF: Northern Trust
4. Will PERF/TRF supply any plan documents?
 - The Funds can provide summaries of the plans. See the PERF and TRF Internet Sites. (We do not have summary plan documentations)
5. What efforts will be made in the area of data clean up?
 - PERF/TRF will continue to confirm and validate the historical data.
6. How are loan repayments collected for the Legislative Fund?
 - Loans are repaid with payroll deductions.
7. Will PERF/TRF have a call center or how will issues be resolved?
 - PERF/TRF will continue call center operations for escalated issues. The goal is to have basic issues resolved by the vendor, which will include DB issues and questions.
8. Does the call center use an Interactive Voice Response (IVR) solution?
 - PERF/TRF utilize a staffed call center with non-IVR call center software.
9. Will daily valuation be in place by 6/30/09?
 - Yes.
10. Will feedback be expected on a daily basis?
 - Yes, with the custodian, but some data transfer may be on a less frequent basis with PERF/TRF, but at a minimum monthly.
11. Are custodians unitizing funds daily?
 - Yes.
12. What is the process when a member moves from one covered employer to another covered employer?
 - A termination letter may be received from the original employer.

- A new membership record will be received from the new employer.
 - Plans are in place for accomplishing this online in the future.
 - A welcome packet will be issued if moving from PERF to TRF, or conversely.
13. Who will be responsible for death checks on the monthly beneficiaries?
- The vendor will be required to perform death checks on a monthly basis, prior to issuing monthly DB payments.
14. Who is the recordkeeper on the Legislative DC Plan?
- Great West.
15. Is it possible to bid on asset management services without bidding on the recordkeeping portion?
- Although that would allowable, it would not serve our needs. The intent of the RFP is primarily for recordkeeping services with the possible addition of investment management services.
16. The RFP states that the term of the contract is one year with the option for renewals. Can this requirement be lengthened to better fit the long-term nature of the commitment?
- PERF/TRF have consented to revise the contract length to reflect a three year contract term with renewal options.
17. It appears that there will be a transition period from July or August of 2008 that will be fully completed by June 30, 2009. What needs to happen at January 1, 2009?
- At a minimum the Legislative defined contribution and legislative defined benefit plan will “go live” on this date, since the existing recordkeeper’s contract extends through December 31, 2007.
 - In order to fully transition the 1099 reporting requirements, all defined contribution and defined benefit payments must be made by the recordkeeper for all funds starting January 1, 2009.
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18. Will the slides from the bidders conference be made available?
- Yes these will be posted to the website.

*** A downloadable proposed fee schedule will put be placed on the website.