

**STATE OF ALASKA
ALASKA RETIREMENT MANAGEMENT BOARD
SOLICITATION OF APPLICATIONS FOR APPOINTMENT
INVESTMENT ADVISORY COUNCIL
RFS No. 19-009**

The Alaska Retirement Management Board (ARMB) is soliciting applications from interested individuals to serve on the board's Investment Advisory Council (Council). The Council consists of three persons appointed by ARMB to advise them on investment policies, strategies and procedures; and the selection of performance consultants. Other advice may also be requested. There is one vacancy on the Council. This position will become available on July 1, 2019. The initial term of this position will be for three years. Subject to approval of ARMB, member may be reappointed for a second three-year term.

The candidate shall possess experience and expertise in financial investments and management of investment portfolios for public, corporate or union pension benefit funds, foundations or endowments. Preference will be given to candidates with a minimum of ten years experience as a manager/director or trustee of a pension or public fund of \$10 billion or more in market value.

Applications may be downloaded from the ARMB website or by contacting:

Stephanie Alexander, Liaison Officer
Alaska Retirement Management Board
P.O. Box 110405
Juneau, Alaska 99811-0405
(907) 465-3749
Stephanie.Alexander@alaska.gov

<https://treasury.dor.alaska.gov/ARMB>

To be considered, an interested party must complete and return an application. It must be received before 4:30 p.m. Alaska Time, Thursday, May 30, 2019.

State of Alaska
Alaska Retirement Management Board
TERMS AND CONDITIONS
FOR APPOINTMENT TO
INVESTMENT ADVISORY COUNCIL
RFS # 19-009

Service on the Investment Advisory Council

In addition to the Terms and Conditions for Appointment to the Investment Advisory Council, this application package consists of:

- Attachment 1 - Investment Advisory Council Application
- Attachment 2 - Standard Agreement Form (including General Provisions
- Appendix A and Terms of Agreement - Appendix B)

The State of Alaska, Alaska Retirement Management Board (ARMB), is soliciting applications from individuals interested in serving on the Investment Advisory Council (IAC). The IAC consists of a minimum of three persons appointed by ARMB to advise them on investment policies, strategy and procedures. The IAC shall:

1. Review the investments made by the board;
2. Make recommendations to the board concerning the board's investment policies, investment strategy, and investment procedures;
3. Advise the board on selection of performance consultants;
4. Make recommendations on external investment managers and custodians;
5. Make educational presentations to the board upon request; and
6. Provide other advice as requested by the board.

It is anticipated an IAC member will attend four to five board meetings a year in Alaska, a day long manager review meeting (location to be determined), and, typically, an Education Conference at a location outside the state. Additional meetings may be held if necessary. Meetings would normally last two days. Meetings may be held by teleconference.

Qualifications

The candidate shall possess experience and expertise in financial investments and management of investment portfolios for public, corporate or union pension benefit funds, foundations or endowments. Preference will be given to candidates with a minimum of ten years experience as a manager/director or trustee of a pension or public fund of \$10 billion or more in market value.

Term

The selected Investment Advisory Council member would serve at the pleasure of the board for a term that will begin on July 1, 2019 and will terminate June 30, 2022. Payment will be contingent upon legislative appropriations for funding each year. Subject to approval of ARMB, a member may be reappointed for additional three-year terms.

Selection Process

A committee comprised of at least three members will evaluate applications for appointment to the IAC. This committee may select a person or persons to be interviewed by the full board for final appointment. ARMB may schedule oral interviews of candidates either in person or telephonically.

Upon completion of the evaluation process, the candidate selected for appointment will be notified and an agreement covering the term of the appointment will be negotiated. If negotiations with the selected candidate fail, ARMB may negotiate with the next highest ranked candidate or terminate this solicitation.

The following is a proposed calendar for this selection process. ARMB reserves the right to alter or amend this schedule as necessary:

RFS Issued – Thursday, May 9, 2019

Receipt of Proposals – Thursday, May 30, 2019

Evaluation Committee Meeting – (TBD)

Semi-Finalists Invited to Interview – (TBD if necessary)

Committee Evaluation Results Presented to Board – Friday, June 21, 2019

Contract issued

Remuneration

In full consideration of the Appointee's performance, ARMB shall pay the appointee, pursuant to a written agreement, a sum not to exceed \$120,000.00 per three-year contract consisting of:

1. \$1,000.00/month as a retainer fee;
2. \$1,000.00 per meeting day of any meeting with the Advisory Council;
3. \$1,000.00 travel payment per meeting to compensate for time spent traveling to and from a meeting; and
4. Expenses, including coach airfare, hotel and per diem meal expense reimbursed at the approved State rate; expenses must be paid by the Appointee, subject to reimbursement.

Payments under this agreement are contingent upon legislative appropriations for funding each year. The ARMB is liable only for payment in accordance with this section for services rendered before the effective date of termination. The ARMB assumes no liability for work done, even in good faith, prior to the effective date of the agreement, or during periods of suspension. The agreement is valid upon the signature of the Commissioner of Revenue and the Chair of ARMB.

Basis of Selection

Semi-finalists will be selected based on an “adjectival scoring system” given to their applications by the evaluation committee, using the following evaluation factors:

Application Evaluation Factors

Exceptional
Acceptable
Marginal
Unacceptable

Application

To apply for appointment, submit a completed application package to:

Mailing Address:	Stephanie Alexander ARMB Liaison Department of Revenue P.O. Box 110405 Juneau, AK 99811-0405
Street Address:	333 Willoughby Avenue, 11 th Floor Juneau, Alaska 99811-0405
Telephone:	(907) 465-3749

To be considered, completed applications must be received before 4:30 p.m., Alaska Time, Thursday, May 30, 2019. Applications must be signed and submitted in a sealed envelope.

All costs incurred in the preparation and submission of an application shall be the sole responsibility of the applicant and shall not be reimbursed by ARMB. If a personal interview is scheduled, ARMB will reimburse an applicant for travel and per diem at the approved State rate (coach airfare, hotel, and meals).

All applications and other material submitted become the property of ARMB and may be returned only at ARMB’s option.

Agreement

The appointment will be evidenced by a written agreement between the Alaska Retirement Management Board and appointee for the term of office (Attachment 2), subject to further

negotiations that do not materially deviate from the terms and conditions set forth in this application package and applicable law. Please note the terms and conditions obligating the parties as set forth in the Solicitation for Applications, Terms and Conditions for Appointment, and the Standard Agreement Form with Appendices A and B.

Any agreement resulting from this solicitation shall be executed by ARMB and shall be effective from the date the Commissioner of Revenue signs the agreement for administrative purposes. The State and ARMB assume no responsibility for work done, even in good faith, prior to the effective date of the agreement, or during any period of suspension.

This agreement may be terminated or suspended by ARMB at any time, with or without prior notice or cause, upon written notice to the Appointee. The Appointee may terminate this agreement; with good cause shown, upon 60 days written notice to ARMB.

ARMB also reserves the right to cancel an agreement negotiated as a result of this solicitation at any time due to lack of appropriated funds.

STATE OF ALASKA
ALASKA RETIREMENT MANAGEMENT BOARD
INVESTMENT ADVISORY COUNCIL

ATTACHMENT ONE

APPLICATION

#19-009

Please provide the following information in the space provided or attach additional sheets as necessary.

1. Name:
2. Home Address:
3. Home Phone: Cell Phone: Fax:
4. Employer:
5. Position:
6. Business Address:
7. Business Phone: Fax:
8. Please list all colleges, universities and graduate schools attended, including dates attended, degrees awarded and addresses:

College/University

Dates Attended

Degree Awarded

College/University

Dates Attended

Degree Awarded

College/University

Dates Attended

Degree Awarded

9. Please provide names used while attending such colleges, universities and graduate schools, if different than name above:

10. Please list all professional licenses, certificates, registrations and/or professional accreditation currently held in state, federal and national associations (please include dates obtained):
11. Have you ever had any license or certificate suspended or revoked? If so, please explain:
12. Please list all academic affiliations:
13. With respect to any public pension benefit funds, foundations, or endowments, please list all previous and current advisory, management or fiduciary roles to boards, including dates. Please include any current board seats, commission and/or directorship positions held:
14. Discuss responsibilities you assumed in the roles list in number 13 above:
15. Please list three publications that you have authored on matters relevant to this application. Also, please note sites so we may access your publications.
16. Please briefly describe the nature of your current employment and your responsibilities:
17. Please briefly describe your knowledge and/or involvement in, or historical perspective of the Alaska pension funds:

18. What is the governance structure for funds under your advisement/management?

Please identify the fiduciaries and who has responsibility for investment policy and asset allocation:

19. Have you ever been party to or subject to an investigation for any reasons relating to financial or fiduciary conduct or the matters described in #13 above by a government agency or professional organization?

If yes, please explain:

20. Have you ever been named as a defendant in a lawsuit?

If yes, please explain:

21. Have you ever been convicted or charged with a misdemeanor involving moral turpitude or a felony of any kind?

If yes, please explain and include a copy of your judgment.

22. Have you ever been terminated or asked to resign from any position in the past 15 years?

If yes, please explain:

23. As an attachment, please provide as references the names, addresses and telephone number of five persons who can attest to your professional qualifications. Two of the five references must be from persons who have been members of a board for whom you have acted as trustee or that you have provided services to.

24. Please describe any employment related or other potential limitations on your availability to participate in Council business:

25. At this time, do you anticipate any potential areas of conflict?

26. To assist us with future recruitment efforts, please let us know how you learned about this position:

Date: _____

Applicant Signature: _____

Note: As a Council member, you will be required to file disclosure statements informing the Board of other current board service, companies in which you hold an interest, or other potential conflicts of interest.

STANDARD AGREEMENT FORM FOR PROFESSIONAL SERVICES ATTACHMENT 2

The parties' contract comprises this Standard Agreement Form, as well as its referenced Articles and their associated Appendices

1. Agency Contract Number 19-009	2. DGS Solicitation Number	3. Financial Coding	4. Agency Assigned Encumbrance Number
5. Vendor Number	6. Project/Case Number	7. Alaska Business License Number	

This contract is between the State of Alaska,

8. Department of Revenue	Division Treasury, Alaska Retirement Management Board	hereafter the State, and
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9. Contractor	hereafter the Contractor
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Mailing Address	Street or P.O. Box	City	State	ZIP+4
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10.

ARTICLE 1. Appendices: Appendices referred to in this contract and attached to it are considered part of it.

ARTICLE 2. Performance of Service:

2.1 Appendix A (General Provisions), Articles 1 through 16, governs the performance of services under this contract.

2.2 Appendix B sets forth the services to be performed by the contractor.

ARTICLE 3. Period of Performance: The period of performance for this contract begins July 1, 2019, and ends June 30, 2022. The ARMB in its sole discretion may reappoint the member for additional three-years terms.

ARTICLE 4. Considerations:

4.1 In full consideration of the contractor's performance under this contract, the State shall pay the contractor a sum not to exceed \$120,000.00 in accordance with the provisions of Appendix B.

4.2 When billing the State, the contractor shall refer to the Authority Number or the Agency Contract Number and send the billing to:

11. Department of Revenue	Attention: Treasury Division Alaska Retirement Management Board
Mailing Address PO Box 110405, Juneau, AK 99811-0405	Attention: Stephanie Alexander, Liaison Officer

12. CONTRACTOR	14. CERTIFICATION: I certify that the facts herein and on supporting documents are correct, that this voucher constitutes a legal charge against funds and appropriations cited, that sufficient funds are encumbered to pay this obligation, or that there is a sufficient balance in the appropriation cited to cover this obligation. I am aware that to knowingly make or allow false entries or alternations on a public record, or knowingly destroy, mutilate, suppress, conceal, remove or otherwise impair the verity, legibility or availability of a public record constitutes tampering with public records punishable under AS 11.56.815-.820. Other disciplinary action may be taken up to and including dismissal.
Name of Firm	
Signature of Authorized Representative	Date
Typed or Printed Name of Authorized Representative	
Title	

13. CONTRACTING AGENCY	Signature of Head of Contracting Agency or Designee	Date
Department/Division Revenue		
Signature of Project Director	Typed or Printed Name Bruce Tangeman	
Typed or Printed Name of Project Director Bob Mitchell	Title Commissioner, Department of Revenue	
Title Project Director	<u>Robert M. Johnson, Chair</u> _____ (print name) (Signature) (Date)	

NOTICE: This contract has no effect until signed by the head of contracting agency or designee.

APPENDIX A

GENERAL PROVISIONS

Article 1. Definitions.

- 1.1 In this contract and appendices, "Project Director" or "Agency Head" or "Procurement Officer" means the person who signs this contract on behalf of the Requesting Agency and includes a successor or authorized representative.
- 1.2 "State Contracting Agency" means the department for which this contract is to be performed and for which the Commissioner or Authorized Designee acted in signing this contract.

Article 2. Inspections and Reports.

- 2.1 The department may inspect, in the manner and at reasonable times it considers appropriate, all the contractor's facilities and activities under this contract.
- 2.2 The contractor shall make progress and other reports in the manner and at the times the department reasonably requires.

Article 3. Disputes.

- 3.1 If the contractor has a claim arising in connection with the contract that it cannot resolve with the State by mutual agreement, it shall pursue the claim, if at all, in accordance with the provisions of AS 36.30.620 – 632.

Article 4. Equal Employment Opportunity.

- 4.1 The contractor may not discriminate against any employee or applicant for employment because of race, religion, color, national origin, or because of age, disability, sex, marital status, changes in marital status, pregnancy or parenthood when the reasonable demands of the position(s) do not require distinction on the basis of age, disability, sex, marital status, changes in marital status, pregnancy, or parenthood. The contractor shall take affirmative action to insure that the applicants are considered for employment and that employees are treated during employment without unlawful regard to their race, color, religion, national origin, ancestry, disability, age, sex, marital status, changes in marital status, pregnancy or parenthood. This action must include, but need not be limited to, the following: employment, upgrading, demotion, transfer, recruitment or recruitment advertising, layoff or termination, rates of pay or other forms of compensation, and selection for training including apprenticeship. The contractor shall post in conspicuous places, available to employees and applicants for employment, notices setting out the provisions of this paragraph.
- 4.2 The contractor shall state, in all solicitations or advertisements for employees to work on State of Alaska contract jobs, that it is an equal opportunity employer and that all qualified applicants will receive consideration for employment without regard to race, religion, color, national origin, age, disability, sex, marital status, changes in marital status, pregnancy or parenthood.
- 4.3 The contractor shall send to each labor union or representative of workers with which the contractor has a collective bargaining agreement or other contract or understanding a notice advising the labor union or workers' compensation representative of the contractor's commitments under this article and post copies of the notice in conspicuous places available to all employees and applicants for employment.
- 4.4 The contractor shall include the provisions of this article in every contract, and shall require the inclusion of these provisions in every contract entered into by any of its subcontractors, so that those provisions will be binding upon each subcontractor. For the purpose of including those provisions in any contract or subcontract, as required by this contract, "contractor" and "subcontractor" may be changed to reflect appropriately the name or designation of the parties of the contract or subcontract.
- 4.5 The contractor shall cooperate fully with State efforts which seek to deal with the problem of unlawful discrimination, and with all other State efforts to guarantee fair employment practices under this contract, and promptly comply with all requests and directions from the State Commission for Human Rights or any of its officers or agents relating to prevention of discriminatory employment practices.
- 4.6 Full cooperation in paragraph 4.5 includes, but is not limited to, being a witness in any proceeding involving questions of unlawful discrimination if that is requested by any official or agency of the State of Alaska; permitting employees of the contractor to be witnesses or complainants in any proceeding involving questions of unlawful discrimination, if that is requested by any official or agency of the State of Alaska; participating in meetings; submitting periodic reports on the equal employment aspects of present and future employment; assisting inspection of the contractor's facilities; and promptly complying with all State directives considered essential by any office or agency of the State of Alaska to insure compliance with all federal and State laws, regulations, and policies pertaining to the prevention of discriminatory employment practices.
- 4.7 Failure to perform under this article constitutes a material breach of contract.

Article 5. Termination.

The Project Director, by written notice, may terminate this contract, in whole or in part, when it is in the best interest of the State. In the absence of a breach of contract by the contractor, the State is liable only for payment in accordance with the payment provisions of this contract for services rendered before the effective date of termination.

Article 6. No Assignment or Delegation.

The contractor may not assign or delegate this contract, or any part of it, or any right to any of the money to be paid under it, except with the written consent of the Project Director and the Agency Head.

Article 7. No Additional Work or Material.

No claim for additional services, not specifically provided in this contract, performed or furnished by the contractor, will be allowed, nor may the contractor do any work or furnish any material not covered by the contract unless the work or material is ordered in writing by the Project Director and approved by the Agency Head.

Article 8. Independent Contractor.

The contractor and any agents and employees of the contractor act in an independent capacity and are not officers or employees or agents of the State in the performance of this contract.

Article 9. Payment of Taxes.

As a condition of performance of this contract, the contractor shall pay all federal, State, and local taxes incurred by the contractor and shall require their payment by any Subcontractor or any other persons in the performance of this contract. Satisfactory performance of this paragraph is a condition precedent to payment by the State under this contract.

Article 10. Ownership of Documents.

All designs, drawings, specifications, notes, artwork, and other work developed in the performance of this agreement are produced for hire and remain the sole property of the State of Alaska and may be used by the State for any other purpose without additional compensation to the contractor. The contractor agrees not to assert any rights and not to establish any claim under the design patent or copyright laws. Nevertheless, if the contractor does mark such documents with a statement suggesting they are trademarked, copyrighted, or otherwise protected against the State's unencumbered use or distribution, the contractor agrees that this paragraph supersedes any such statement and renders it void. The contractor, for a period of three years after final payment under this contract, agrees to furnish and provide access to all retained materials at the request of the Project Director. Unless otherwise directed by the Project Director, the contractor may retain copies of all the materials.

Article 11. Governing Law; Forum Selection

This contract is governed by the laws of the State of Alaska. To the extent not otherwise governed by Article 3 of this Appendix, any claim concerning this contract shall be brought only in the Superior Court of the State of Alaska and not elsewhere.

Article 12. Conflicting Provisions.

Unless specifically amended and approved by the Department of Law, the terms of this contract supersede any provisions the contractor may seek to add. The contractor may not add additional or different terms to this contract; AS 45.02.207(b)(1). The contractor specifically acknowledges and agrees that, among other things, provisions in any documents it seeks to append hereto that purport to (1) waive the State of Alaska's sovereign immunity, (2) impose indemnification obligations on the State of Alaska, or (3) limit liability of the contractor for acts of contractor negligence, are expressly superseded by this contract and are void.

Article 13. Officials Not to Benefit.

Contractor must comply with all applicable federal or State laws regulating ethical conduct of public officers and employees.

Article 14. Covenant Against Contingent Fees.

The contractor warrants that no person or agency has been employed or retained to solicit or secure this contract upon an agreement or understanding for a commission, percentage, brokerage or contingent fee except employees or agencies maintained by the contractor for the purpose of securing business. For the breach or violation of this warranty, the State may terminate this contract without liability or in its discretion deduct from the contract price or consideration the full amount of the commission, percentage, brokerage or contingent fee.

Article 15. Compliance.

In the performance of this contract, the contractor must comply with all applicable federal, state, and borough regulations, codes, and laws, and be liable for all required insurance, licenses, permits and bonds.

Article 16. Force Majeure:

The parties to this contract are not liable for the consequences of any failure to perform, or default in performing, any of their obligations under this Agreement, if that failure or default is caused by any unforeseeable Force Majeure, beyond the control of, and without the fault or negligence of, the respective party. For the purposes of this Agreement, Force Majeure will mean war (whether declared or not); revolution; invasion; insurrection; riot; civil commotion; sabotage; military or usurped power; lightning; explosion; fire; storm; drought; flood; earthquake; epidemic; quarantine; strikes; acts or restraints of governmental authorities affecting the project or directly or indirectly prohibiting or restricting the furnishing or use of materials or labor required; inability to secure materials, machinery, equipment or labor because of priority, allocation or other regulations of any governmental authorities.

APPENDIX B

**Terms of Agreement between the
State of Alaska,
Alaska Retirement Management Board
And**

RFS #19-009

**For the
Investment Advisory Council**

1. Notice of Adverse Action.

The Appointee must notify the chair of ARMB within twenty days of the following actions:

- Any lawsuits
- Cancellation of licenses or certificates
- Party to any financial investigations
- Arrest on felony or misdemeanor charges, and
- Termination from any firm or agency, or resignation requested.

2. Performance.

Appointee will serve as one member of the Investment Advisory Council appointed by ARMB to advise ARMB on investment policies, strategy, and procedure and to perform such other actions as are specified by law or are requested by the board. Responsibilities include but are not limited to:

- Review the investments made by the board;
- Make recommendations to the board concerning the board's investment policies, investment strategy, and investment procedures;
- Advise the board on selection of performance consultants;
- Make recommendations on external investment managers and custodians;
- Make educational presentations to the board upon request; and
- Provide other advice as requested by the board.

3. Fees Paid.

In full consideration of the Appointee's performance, ARMB shall pay the appointee a sum not to exceed \$120,000.00 per three-year contract consisting of:

- \$1,000.00/month as a retainer fee;
- \$1,000.00 per meeting day of any meeting which the Appointee attends pursuant to this agreement or at the request of ARMB;
- \$1,000.00 travel payment per meeting to compensate for time spent traveling to and from a meeting; and
- Expenses, including coach airfare, hotel and per diem meal expense reimbursement at the approved State rate (expenses must be paid by the Appointee, subject to reimbursement).

Payments under this agreement are contingent upon legislative appropriations for funding each year. The ARMB/State is liable only for payment in accordance with this section for services rendered before the effective date of termination. The ARMB/State assumes no liability for work done, even in good faith, prior to the effective date of the agreement, or during periods of suspension. The agreement is valid upon the signature of the Commissioner of Revenue and the Chair of ARMB.