

**Questions Received Regarding  
19-010 ARMB Independent Audit of State Performance Consultants  
Amendment One**

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**1. *Final report production – Please specify number of copies, formats and delivery.***

A digital draft report for staff review is requested by Friday, August 30<sup>th</sup> to the Project Director. The final report is requested digitally in PDF by September 15<sup>th</sup>, 2019, as well as 20 bound hard copies to the following address (mailed by September 15<sup>th</sup>, 2019):

**ALASKA RETIREMENT MANAGEMENT BOARD  
ALASKA DEPARTMENT OF REVENUE, TREASURY DIVISION  
Attention: STEPHANIE ALEXANDER, ARMB LIAISON  
ARMB INDEPENDENT AUDIT OF STATE PERFORMANCE CONSULTANTS**

If using U.S. mail, please use the following address:

**PO BOX 110405  
JUNEAU, ALASKA 99811-0405**

If using a delivery service, please use the following address:

**333 WILLOUGHBY AVENUE  
11TH FLOOR, SIDE A  
JUNEAU, ALASKA 99801**

**2. *Will representatives of The Townsend Group be available for interview and information (due to termination on June 30)?***

Representatives will probably not be available from The Townsend Group after June 30.

**3. *Do you expect the Offeror to audit any aspect of Callan's new role as Real Asset Performance Consultant?***

The Alaska Retirement Management Board (ARMB) expects the Offeror will evaluate generic or sanitized performance reporting for real estate portfolios from Callan. The ARMB expects the offeror will evaluate the actual Callan performance reporting for the other real assets components.

**4. *As the Real Asset Performance Consultant, is Callan going to use the same performance benchmarks as Townsend was required to use?***

The performance benchmarks starting July 1, 2019 are anticipated to be largely the same as they are now.

**5. *Prior audit findings – Will ARMB provide a status report on handling of the prior audit recommendations?***

No.

**6. *What are the anticipated dates for initial meeting and presentation?***

In Section 4.09 in the Cost Proposal of the RFP, it states “Offerors should anticipate a trip to Juneau, Alaska, to meet with the State of Alaska staff, and one additional trip to Juneau, Alaska, for presentation of the report to ARMB (estimated costs of trips to be included in the cost proposal). If necessary, ARMB staff may visit the Offeror’s work site office to provide further background information, discuss issues, and review data.

This contract will not cover travel costs as reimbursable expenses. All fees above must include applicable travel.”

The initial meeting with State of Alaska staff is proposed as soon as the final report is complete (likely late September to early October of 2019) and the presentation of the report to the ARMB will, likely, be at the next scheduled ARMB Board of Trustees meeting on December 12<sup>th</sup> or 13<sup>th</sup>, 2019.