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TO: All Contractors  
FROM: Rita Kirkland  
DATE: March 6, 2023  
SUBJECT: Proposal Addendum No. 1  
RFP NUMBER: 23-991700  
DATE ISSUED: February 7, 2023  
THE PROJECT: The St Louis Public Library Foundation of the St. Louis Public Municipal District DBA St. Louis Public Library RFP 23-991700 Investment Advisory Services

## 1. INTENT

This addendum is issued to provide an addition / modification in proposal plans and/or specifications.

## 2. Question

Section 3.4, Item 1 indicates registration with the SEC as a requirement (as does Section 3.8, Item 1), while Section 3.8 Item 2 notes that "investment service providers may include qualified banks that provide advisory services." Are National Association banks that are chartered and governed by the Office of the Comptroller of the Currency (OCC) exempt from the SEC registration requirement?

## 2. Answer

Yes. The OCC charters, regulates, and supervises all national banks and federal savings associations as well as federal branches and agencies of foreign banks.

## 3. Question

In Section 4.1, paragraph 2, it reads: "Each proposal must include, at a minimum, the items listed in Section 4, Scope of Work." However, the Scope of Work is listed in Section 3. While it's clear that the questions under Section 4.6 (Proposal Content – Mandatory Submittal Requirements) must be addressed, should all questions/requirements under Section 3 – Scope of Work be specifically addressed in addition to all questions under Section 4.6?

### Mission Statement

The St. Louis Public Library will provide learning resources and information services that support and improve individual, family, and



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#### Mission Statement

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#### 3. Answer

We are asking Proposers to respond to the best of their ability to address the questions in Section 3, although it is not required. Section 3 requests information to determine firms' capabilities and operations. Section 4 is mandatory and requests specific information regarding the oversight and management of the investment.

#### 4. Question

Regarding cost proposals, we appreciate the request to propose a flat fee. Is the expectation to propose a flat percentage of assets fee to be charged annually or to propose a flat dollar amount to be charged annually?

#### 4. Answer

We understand that firms have various fee structures. The Review Committee may elevate the competitiveness of the proposal based on fee structure.

#### 5. Question

Section 3.9, Item 5 notes "If it is necessary to associate with other firms regarding any matter, the proposer must obtain prior approval from the St. Louis Public Library Foundation..." Does the Foundation consider the use of third party investment strategies used to construct the portfolio (e.g. separately managed accounts, mutual funds, and/or ETFs) as associating with other firms?

#### 5. Answer

It is understood that Proposers will discuss cost and fee information with 3<sup>rd</sup> party vendors, as the portfolio will be impacted by return on investment. This section cautions Proposers about collaborating with other firms regarding the bid process and contractual work.

#### 6. Question

Section 6.2 notes "The proposer must demonstrate willingness to contract and the ability to provide a certificate of insurance and additional insured endorsement reflecting the insurance requirements..." Please clarify what "additional insured endorsement" is referring to.

#### 6. Answer

Please disregard Section 6.2.



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7. We erroneously used Thursday as the day of the week instead of Tuesday.  
**Bids are due on Tuesday, March 21, 2023, no later than 2:00 p.m.**

8. The RFP states, "The St. Louis Public Library Foundation desires to enter into a professional services agreement with a qualified firm, demonstrating competency and experience in providing investment advisory services, for five years, commencing April 1, 2023, with an option to extend the contract for two additional two year terms."

However, we reserve the right to extend the award date to allow us to thoroughly evaluate all RFPs.

I have read and understand the preceding addendum and said changes are reflected in the Request for Proposal. The vendor signed addendum should be included with your response packet.

COMPANY \_\_\_\_\_

VENDOR'S SIGNATURE \_\_\_\_\_

TITLE \_\_\_\_\_

**Mission Statement**

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resources and  
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