

**LOUISIANA CLERKS OF COURT RETIREMENT AND RELIEF FUND  
REQUEST FOR PROPOSALS  
FOR INVESTMENT CONSULTANT SERVICES  
September 24, 2018**

INQUIRY NUMBER	INQUIRY RECEIVED	RESPONSE POSTED	INQUIRY	RESPONSE
1	Sept. 17, 2018 @ 4:45 PM	Sept. 26, 2018 @ 4:30 pm	The scope mentions there are monthly investment advisory sub-committee meetings that can be attended either in-person or via conference call. The scope also mentions the LCCR Board of Trustees meetings which I assume are to be attended in-person. Are these meetings held quarterly or monthly? Can you clarify a general expectation for the total number of in-person meetings to be attended per year?	The Board meetings are held quarterly. There are normally 4 Board meetings per year unless a special meeting is called, and the consultant would be expected to attend each Board meeting in person. These are in addition to the monthly investment advisory sub-committee meeting (but these do not necessarily need to be in-person).
2	Sept. 17, 2018 @ 4:45 PM	Sept. 26, 2018 @ 4:30 pm	Can you provide details on the current fee arrangement, and if the corresponding scope is similar to what is reflected in the RFP?	The current fee is \$125K annually and the corresponding scope is similar to what is reflected in the RFP.
3	Sept. 20, 2018 @ 12:00 PM	Sept. 26, 2018 @ 4:30 pm	Section II.5 (Scope of Work) of the RFP notes that the consulting firm selected will be expected to "facilitate" the monthly Investment Advisory Subcommittee and attend LCCR Board of Trustees meetings. Do you have a preliminary schedule available of the Investment Advisory Subcommittee meetings and LCCR Board meetings that the consultant will be required to attend?	The Investment Advisory Subcommittee has a conference call on the first Tuesday of each month at 9:00 am central standard time. We do not have the dates scheduled for 2019 at this time.
4	Sept. 20, 2018 @ 12:00 PM	Sept. 26, 2018 @ 4:30 pm	What custody bank does the Fund currently use for custody services?	Hancock-Whitney Bank
5	Oct. 3, 2018 @ 2:23 PM	Oct. 10, 2018 @ 2:30 pm	What is the typical quarterly meeting schedule (e.g. first Tuesday of the second month following quarter end)?	Due to other responsibilities of Board Members – there are no set dates for quarterly meetings. They are normally scheduled six to nine months in advance.

6	Oct. 3, 2018 @2:23 PM	Oct. 10, 2018 @ 2:30 pm	What portion of the investment portfolio has been of greatest concern over the last three years?	Hedge Funds in bringing down fees and Emerging Markets with the consistency in performance
7	Oct. 3, 2018 @ 3:17 PM	Oct. 10, 2018 @ 2:30 pm	Can you please provide your current Investment Policy Statement?	<a href="#">Click here to view current Investment Policy.</a>
8	Oct. 3, 2018 @ 3:17 PM	Oct. 10, 2018 @ 2:30 pm	Is the meeting schedule available for 2019? If so, can you please	Meeting Schedule for 2019 is not available at this time.
9	Oct. 3, 2018 @ 3:17 PM	Oct. 10, 2018 @ 2:30 pm	Can you please advise as to the expected contract duration?	The contract should be open ended with the Fund having the right to exit with 30 days written notice. (Note: We have been with our current Consultant for over 20 years)
10	Oct. 3, 2018 @ 3:17 PM	Oct. 10, 2018 @ 2:30 pm	Is the fund expecting to have an Asset Liability study done in 2019? When was the last study conducted?	Would expect to have an Asset Liability study performed with new consultant. Last Asset Liability study was done in 2012.
11	Oct. 3, 2018 @ 3:17 PM	Oct. 10, 2018 @ 2:30 pm	Is the scope outlined in the RFP consistent with the current consultant's contract? If not, what items are different? a. If possible, can you please provide the current fee being paid for investment advisory services.	The scope outline in the RFP is consistent with the current consultant's contract. a. See response to question No. 2