



Request for Proposal: Investment Services

The Wenatchee Valley College Foundation ("Foundation") invites you to submit a proposal for investment services. The Foundation is seeking an Outsourced Chief Investment Officer (OCIO) to oversee and execute the selection, monitoring, and evaluation of its investment program. Additional information about our organization, project & scope of services are provided in subsequent pages.

Questions Regarding RFP

Inquiries concerning this RFP should be submitted to Executive Director, Rachel Evey, at REvey@wvc.edu using the subject line: "*Investment Services RFP Inquiry*" within 30 days of receipt of this request.

Submission of Proposals

Documents must be submitted in PDF format via e-mail to REvey@wvc.edu.

Award of Services

The Foundation intends to select a new investment services management firm within 60-90 days of the date of this request. All candidates will be informed of a decision within 30 days of that decision.

Note

All costs related to the submission of this RFP must be assumed by the submitting institution. No expenses will be reimbursed.

SECTION I. Organizational Overview & Introduction

The Wenatchee Valley College Foundation is a nonprofit charity incorporated in 1973 as a 501(c)3 and serves as philanthropic support for Wenatchee Valley College programs and students. The Foundation envisions an educated, inclusive, prosperous, and healthy community. Our mission is to provide equitable access to education and invest in student success through philanthropy.

Governed by a volunteer board of directors, the Foundation employs 6 full-time positions, including an accountant. The Foundation's operating budget is \$690,000. The majority of the Foundation's investment portfolio is permanently restricted endowment funds, totaling roughly \$15 million. In addition to endowment funds, the Foundation holds other investments such as high interest savings account and certificate of deposit. Audited financial statements are publicly available on the Foundation's website at www.wvc.edu/foundation.

The Foundation's goals in seeking an OCIO are to 1) maximize available funding for scholarships, program support, and foundation operations, 2) design a custom investment strategy for the foundation's priorities (e.g. time horizons), and 3) increase investment income with minimal impact to staff time.

SECTION II. Scope and Objectives

The (OCIO) to oversee and execute the selection, monitoring, and evaluation of its investment program. The Foundation volunteer board of directors will continue to fulfill its fiduciary responsibilities in setting policy regarding investments and the investment disbursement schedule.

The Foundation realizes that to obtain the best investment return with the least amount of risk requires extensive expertise due to today's complex markets and timing. Therefore, the Foundation seeks services which will include, but are not limited to the following:

- Investment Policy and Procedures – reviewing investment-related policies and procedures and making appropriate recommendations for changes.
- Portfolio Analysis – reviewing asset allocations and structures and making recommendations for appropriate changes.
- Reporting – provide monthly columnar reports, including but not limited to, performance data and analysis for the total fund, individual assets classes; detailed analysis, including return attribution analysis, portfolio characteristics, style and risk analysis, peer universe comparisons; and holdings analysis relative to benchmarks. Provide quarterly reporting to the Foundation's Budget & Finance.
- Manager Research and Analysis – to manage the selection, retention, and dismissal of investment managers, performing the necessary due diligence and providing summary reporting.
- Research – to perform the necessary due diligence on investment markets to ensure optimal performance, including monitoring, rebalancing and reporting.

SECTION III. MINIMUM QUALIFICATIONS

All firms submitting Responses must meet the following minimum criteria:

1. Be a registered investment advisor under the Investment Company Act of 1940;
2. Agree to act as a "fiduciary" with respect to Wenatchee Valley College Foundation;
3. Provide that all management fees will be inclusive; no upfront or custodial fees will be charged; and no cost will be incurred to move between fund managers;
4. Have been in business for a minimum of ten (10) years; if the firm has not been in business for at least ten (10) years, the senior principals of the firm must have at least ten (10) years of experience with institutional clients at an investment consulting firm;
5. Employ a professional team or department dedicated to investment manager research and analysis;
6. Have individuals assigned to Wenatchee Valley College Foundation with a minimum of five (5) years professional experience in the investment consulting field; and
7. Disclose all conflicts of interest, all sources of revenue and all affiliations especially, but

not limited to, investment managers contracted by the firm.

SECTION IV: REQUESTED MATERIAL

Firm Profile

- Provide a description of your firm's investment management history, ownership, and experience with institutional clients. Please include the firm's management philosophy and corporate values.
- Record of endowment performance, with indication of whether results are net of management fees.
- Indicate whether your firm is registered with the SEC or state agency, and if so, provide a copy of the form ADV part II.
- Disclose whether your firm, its principals, or affiliates have ever been the focus on a non-routine SEC inquiry or investigation or a similar inquiry or investigation from a federal, state or self-regulatory organization, or been party to any litigation concerning fiduciary responsibility or other investment-related matters?
- Provide three current client contacts for which similar investment management services are being performed, preferably with educational institutions or other nonprofits.

Services

- List all the firm's relevant services provided in an investment management relationship for institutions similar to Wenatchee Valley College Foundation. Disclose all associated fees for services provided.
- Describe the firm's asset/liability modeling capability and portfolio structure analysis.
- Describe how the firm would assist the Foundation in recommending changes to its asset mix.
- Describe the firm's process for evaluating a client's investment performance and how this is communicated to the client.
- Provide a sample investment performance report.
- Provide a sample contract
- Describe how you transition a new client to your services.

SECTION V. SUBMISSION & SELECTION

Timetable

All dates are subject to modification by the Foundation.

Issuance of Request for Proposal April 23, 2025

Deadline to Submit Proposals May 30, 2025 at 5:00 p.m. PST

Evaluation of Proposals	June 2025
Approval by Board of Directors	June 2025
Projected Commencement Date	August 2025

Response Deadline

Completed responses must be delivered by **May 30, 2025, 5:00 p.m. PST**. Any response delivered after the Response Deadline will not be considered. Faxed transmissions are not acceptable. All responses should be emailed to revey@wvc.edu.

Non-Qualifying Responses

Wenatchee Valley College Foundation will evaluate each Response to determine if it was submitted in accordance with the requirements set forth in this RFP, including whether the proposing firm meets the minimum criteria. All non-qualifying Responses not subject to the waiver/cure of minor information will be rejected at this time and the responding firm so notified.

Selection

Staff will evaluate all Responses having met established criteria. Based upon this review, Staff will present the Responses most closely meeting the requirements of the RFP to the Foundation board of directors. The board may join in discussions with the finalist firms to clarify issues, the scope of services and fees. It is anticipated the board will approve the selection of OCIO at their regularly scheduled June 2025 Board meeting.

SECTION VI: TERMS AND CONDITIONS

The Wenatchee Valley College Foundation makes no representations or warranties, expressed or implied, as to the accuracy or completeness of the information in the RFP and nothing contained herein is or shall be relied upon as a promise or representation, whether as to the past or the future. The RFP does not purport to contain all of the information that may be required to evaluate the RFP and any recipient hereof should conduct its own independent analysis of the Wenatchee Valley College Foundation and the data contained or referenced herein. The Wenatchee Valley College Foundation does not anticipate updating or otherwise revising the RFP. However, this RFP may be withdrawn, modified or re-circulated at any time at the sole discretion of the Wenatchee Valley College Foundation.

The Wenatchee Valley College Foundation reserves the right, at its sole discretion and without giving reasons or notice, at any time and in any respect, to alter these procedures, to change and alter any and all criteria, to terminate discussions, to accept or reject any Response, in whole or in part, to negotiate modifications or revisions to a Response and to negotiate with any one or more respondents to the RFP.

The Wenatchee Valley College Foundation is not and will not be under any obligation to accept, review or consider any Response to the RFP, and is not and will not be under any obligation to

accept the lowest offer submitted or any offer at all. The Wenatchee Valley College Foundation is not and will not be under any obligation to any recipient of, or any respondent to, the RFP except as expressly stated in any binding agreement ultimately entered into with one or more parties, either as part of this RFP process, or otherwise.

This RFP is not an offer but a request to receive a Response. The Wenatchee Valley College Foundation will consider a Response as an offer to develop an agreement based upon the contents of the Response. Respondents agree that the contents of their Responses are valid for one year from the date of submission. The Wenatchee Valley College Foundation will not be liable for any cost incurred in the preparation of a Response and will not reimburse any respondents for their submission. Expenses related to the production of a Response are the sole responsibility of the Respondent.

The Wenatchee Valley College Foundation reserves the right to retain all Responses submitted, and to use any information contained in a Response except as otherwise prohibited by law. All proprietary or “trade secrets”, if clearly marked as such, will not be disclosed except as required by law.