



WASHINGTON STATE  
**INVESTMENT BOARD**

**REQUEST FOR QUALIFICATIONS AND QUOTATION  
(RFQQ) # 19-03**

**FOR**

**PROFESSIONAL RECRUITMENT SERVICES**

**JANUARY 9, 2019**

***IDENTIFICATION OF OFFEROR'S PROPRIETARY INFORMATION:***

*OFFERORS ARE ADVISED THAT THE WASHINGTON STATE INVESTMENT BOARD IS A WASHINGTON STATE PUBLIC AGENCY. IT IS SUBJECT TO PUBLIC DISCLOSURE REQUESTS. THERE ARE PERMISSIBLE EXEMPTIONS FROM PUBLIC DISCLOSURE PURSUANT TO CHAPTER 42.56 REVISED CODE OF WASHINGTON (RCW) BUT THEY ARE LIMITED, NARROW IN SCOPE AND STRICTLY CONSTRUED. OFFERORS WHO WISH TO CLAIM PORTIONS OF THEIR RESPONSE AS CONFIDENTIAL AND EXEMPT FROM PUBLIC DISCLOSURE ARE ADVISED TO CAREFULLY READ SECTION 5.5.1. AND 5.6 OF THIS RFP FOR MORE DETAIL.*

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## **SECTION 1: INTRODUCTION**

### **1.1 Background**

The Washington State Investment Board (hereinafter WSIB or Board) is a public agency of the state of Washington established to administer the state's investment portfolio and located in the state capital of Olympia, WA. It is a major institutional investor with approximately \$130 billion under management and a reputation for innovation. The WSIB manages the investment of a wide array of funds, including defined-benefit, hybrid, defined contribution, and deferred compensation retirement funds; a large pool of insurance fund assets; and a number of permanent and other trust funds. To learn more about the WSIB, please visit our website at [www.sib.wa.gov](http://www.sib.wa.gov).

### **1.2 Purpose**

The WSIB seeks to create a pre-qualified convenience pool of firms that provide professional recruitment services for a variety of positions across the agency, including, but not limited to, investment professionals and executive managers. In particular, WSIB seeks firms with extensive, demonstrated experience recruiting candidates from diverse backgrounds. These contracts will be used on a project basis. WSIB staff will continue to recruit for many of its open positions and compensation is available only through award and completion of a project work order.

Successful offerors will be experienced firms and will provide demonstrated expertise and experience in the successful recruitment of investment professionals and executives, particularly the recruitment of diverse candidates. These strategic alliances will be an important relationship to the WSIB.

### **1.3 Two Tier Solicitation Process**

WSIB uses a two tier solicitation process for convenience contract pools like this one. The first tier starts with the release of this RFQQ and concludes with the award of Optional-Use Contracts (Contracts). The purpose of the RFQQ is to determine Offeror qualifications and to obtain a capped commission schedule. Optional-Use Contracts awarded to Contractors will define the terms and conditions of the contractual relationship. The term of the Contracts will be for five (5) years with the option to extend the Contract at the discretion of the WSIB for an additional five (5) years. The number of Offerors awarded a Contract will be determined after review of responses to this RFQQ. Please note: Optional-Use Contracts do not include a retainer fee, a guarantee of work, or a guarantee of compensation. Compensation is available only through awards in the second tier process.

The second tier process arises as the WSIB determines a need for a specific service (project). The WSIB will issue a Work Request for a project to one or more Contractors within the Pool. The purpose of the Work Request is to obtain a proposal from the Contractor and a quotation of the cost associated with the specified project. The second tier concludes with the award of a Work Order to a specific Contractor detailing the specific work entailed and the maximum compensation permitted for the project.

### **1.4 Updating/Refreshing the Pools**

Due to market conditions or WSIB needs, the WSIB may choose to add Contractors, service categories, or additional pools within the term of the Optional-Use Contracts by issuing additional procurement processes as needed. Subsequent procurements may be modified to meet WSIB needs and may include revised qualification requirements, evaluation criteria, terms and conditions.

## 1.5 Overview of the Organization

The WSIB is a state agency with offices located in Olympia and Seattle, Washington. The WSIB performs “all duties prescribed by law with respect to the investment of public trust and retirement funds.” RCW 43.33A.010 Led by an independent 15-member Board, as described in RCW 43.33A.020, the Board conducts its investment activities in accordance with applicable state laws and investment policies and procedures designed to maximize returns at a prudent level of risk and acts exclusively in the sole interests of the funds’ stakeholders and beneficiaries. The Board generally meets seven to eight times per year to set policy, review investment results, and act upon staff and consultant recommendations.

The agency is composed of three primary divisions: Investments, Operations, and Institutional Relations, and is headed by an Executive Director appointed by the Board. The Board and agency are governed by general statutes and rules established for all state agencies, officials, and employees in the performance of their public duties, as well as internal policies and procedures.

The WSIB manages investments for 17 separate pension plans for public employees, teachers, school employees, law enforcement officers, firefighters and judges. To more efficiently manage investments, reduce administrative costs, and minimize fees, defined benefit retirement fund assets are pooled into the Commingled Trust Fund (CTF). September 30, 2018, the value of the CTF was approximately \$132 billion. The CTF is invested in six basic asset classes: public equity, fixed income, private equity, real estate, tangible assets and cash. Some asset classes are managed by external managers, and some internally. Each fund managed by the Board is assigned a strategic asset allocation, which includes the asset classes used by that fund, long-term policy targets for those asset classes, and the acceptable ranges within which those targets can vary. The below table contains information on the CTF’s asset allocation as of September 30, 2018:

	Asset Class Balances	Long Term Target	Range
<b>Fixed Income</b>	<b>\$41,057,564,529</b>	20.00%	4.00%
<b>Tangible</b>	<b>\$4,379,268,551</b>	7.00%	2.00%
<b>Real Estate</b>	<b>\$17,193,431,585</b>	18.00%	3.00%
<b>Public Equity</b>	<b>\$46,581,873,373</b>	32.00%	5.00%
<b>Private Equity</b>	<b>\$21,252,483,040</b>	23.00%	4.00%
<b>Innovation</b>	<b>\$86,171,890</b>	0.00%	5.00%
<b>Cash</b>	<b>\$1,786,678,366</b>	0.00%	3.00%
<b>Total CTF</b>	<b>\$ 132,337,471,334</b>		

More information on the CTF asset allocation can be found on the WSIB website at [http://www.sib.wa.gov/information/pdfs/policies/2\\_10\\_050.pdf](http://www.sib.wa.gov/information/pdfs/policies/2_10_050.pdf).

In addition to the CTF, the WSIB also manages investments for 18 other public funds that support or benefit industrial insurance, colleges and universities, and developmental disabilities. As trustee of the Plan 3 retirement systems for Public Employees Retirement System (PERS 3), School Employees Retirement System (SERS 3), Teachers Retirement System (TRS 3) and the Judicial Retirement Account (JRA), the WSIB also manages the defined contribution investment options of the hybrid plans.

## SECTION 2: STATEMENT OF WORK

### 2.1 Scope of Work

The scope of this assignment is to provide the Washington State Investment Board (WSIB) professional recruitment assistance for any exempt position, including but not limited to investment professionals and executives, as needed on a recruitment-by-recruitment basis. In the last two years, the WSIB hired for approximately twenty exempt positions. The goal is to ensure that the WSIB has timely access to expertise for recruitment of investment professionals and executives, particularly with an emphasis on reaching and reviewing candidates with diverse backgrounds. Successful offerors may also be asked to provide research or advice on recruitment strategies, as needed.

### 2.2 Services to be Provided and Assignment of Work

Work will be assigned to a Contractor in a manner consistent with the terms of the Optional-Use Contracts. The scope of each discrete assignment or project will depend upon the particular position or project, but will be clearly defined in a Work Order. The Work Request will clearly delineate the scope of the project, the project timeline, and required appearances, if any, before a WSIB Committee and/or the Board. A Work Request may require a Contractor to meet with WSIB staff during a particular project on a periodic basis at a location and time specified by the WSIB to review progress and performance. A Work Order to engage services will be awarded based on the Contractor's proposal, expertise and experience, availability, and proposed project cost.

The WSIB is seeking Contractors to provide the WSIB with specialized recruitment services. This will be an ongoing relationship with services to be provided on an as-needed, recruitment by recruitment basis. There is no guaranteed minimum level of work.

In consideration of the above, the Contractors will provide the following services:

- A. To successfully identify a diverse set of highly-qualified candidates who meet the desired requirements of the specific position and who are genuinely interested in the position opening.
- B. For each recruitment project assigned to the Contractor, the Contractor will be expected to:
  1. Understand and accurately articulate the duties, responsibilities and requirements of the position;
  2. Understand and accurately articulate the required personal dimensions and necessary traits for successful candidates;
  3. Understand and accurately articulate the desirable skills, education and experience necessary to successfully fulfill the duties required in such a position;
  4. Conduct a recruitment search with a broad reach and approach for personnel who possess the ability to perform the duties and who meet the requirements of the open position with special focus in the investment management industry;
  5. Screen viable candidates and provide a "short list" of candidates who are highly qualified, meet the desired requirements, are motivated and prepared to accept employment if offered; and,
  6. Provide thorough and detailed background, demographic data, and reference material on all viable candidates identified.
- C. Based on prior experience and projected growth, it is projected that there will be one or more recruitments per calendar year, but there is no guaranteed minimum level of work.
- D. The firm must agree to keep information about searches, applicants and candidates under consideration absolutely confidential unless disclosure is approved by the WSIB.

## 2.3 Engagement Deliverables

For each recruitment project assignment made under the contract resulting from this RFQQ, the Contractor would be expected to work with the WSIB to develop, document and provide:

1. A recruitment strategy for the specific recruitment;
2. A proposed recruitment schedule;
3. A minimum of three (3) to five (5) (number determined based on the specific recruitment) viable candidates who are highly qualified, meet the desired requirements for the position being recruited, and are motivated and prepared to accept employment if offered;
4. A mutually agreed upon process for screening those candidates;
5. Pertinent background information, application materials, reference checks, etc., for the candidates on the “short list” as well as general information concerning other interested candidates who were screened out; and,
6. Successful placement of an outstanding candidate in the position.

## 2.4 Project Assignments

Each project requested by the WSIB and provided by the Contractor under this Contract will require the WSIB staff to clearly define the scope of the project, the project timeline and any known target dates.

All project assignments under this Contract will be performed in accordance with the terms and conditions of this Contract and must be documented in a Project Work Order, established between the WSIB and Contractor, setting forth the agreed-upon parameters and the fee (based on the fee schedule in Exhibit H). At a minimum, the specific tasks, deliverables, schedules and costs for such project will be detailed in the Project Work Order executed by both parties. The terms and conditions of any Project Work Order cannot conflict with the terms and conditions of this Contract. In the event of any conflict, this Contract prevails. The project assignment as well as the Project Work Order memorializing it are subject to the terms and conditions of this Contract. Projects will not be accomplished under this contract without the issuance of a Project Work Order.

Execution of this Contract shall not be construed as a guarantee of a minimum level of project assignments to be made to the Contractor.

## 2.5 Contract Management

The WSIB’s HR Consultant is designated as the WSIB’s Contract Manager as indicated in the Work Order. The Contract Manager will be responsible for:

- Clarifying with the Contractor the expectations of the WSIB and how the WSIB envisions the relationship working on a day-to-day basis during specific recruitment projects.
- Providing overall direction and planning.
- Monitoring Contractor progress against contractual commitments and approving payment.
- Designating specific WSIB staff as Project Manager for day-to-day liaison with Contractor on specific recruitment projects.
- Requesting regular status reports with Contractor as needed.

# SECTION 3: OFFEROR QUALIFICATIONS

## 3.1 Mandatory Minimum Qualifications

As of the Due Date of this RFQQ, the firm must satisfy the minimum requirements as outlined below in order to be considered for contract award:

- A. The offeror must have demonstrable experience successfully recruiting investment professionals and executives from diverse backgrounds, preferably for large public institutional investor organizations.

- B. The offeror must have a well-developed national or international recruitment referral system, either in-house or through an established industry network; a cogent and effective recruitment strategy; and background investigative procedures which combine to effectively attract and screen sufficient numbers of highly-qualified candidates from a variety of backgrounds who meet the WSIB's desired requirements and who are prepared to accept and succeed in the specific position being recruited for.
- C. The offeror must have staff available to meet the scope of work identified to continue through the contract end date. The assigned staff must have a good working knowledge of the investment industry, the nature of the work, and the challenges of recruitment and retention of employees presented by the public sector. The offeror must commit that the staff identified as meeting the requirements of this RFQQ will actually be assigned throughout the duration of this engagement. Any substitution must have the prior written approval of the Contract Manager.
- D. The offeror must assure that the candidate hired for a specific position remain in that post for twelve (12) months from the date of his or her hire. If the individual leaves the position for any reason during that period, offeror must resume the search for a replacement candidate for the position at no additional cost to the Board with the same assurance applying to that replacement candidate.
- E. The offeror must accept the requirements of this RFQQ including the "Scope of Work" set forth above.
- F. The firm must be willing to enter into a contract with WSIB upon selection as an Apparently Successful Offeror. The terms, conditions, and approach to the contract will be based on the sample contract provided under the procurement.

## SECTION 4: GENERAL INFORMATION

### 4.1 Definitions

- **"Apparently Successful Offerors"** or **"Successful Offerors"** means the Offerors selected by the Washington State Investment Board (WSIB) as entities qualified to perform the anticipated services.
- **"Business Day"** means any day of the week other than Saturday, Sunday, or a holiday observed by the State of Washington or the Federal Reserve Board.
- **"Contract"** means the Optional-Use Contract awarded to an Offeror.
- **"Contractor"** means a transition management firm awarded an Optional-Use Contract through this RFQQ.
- **"Executive Director"** means the agency employee authorized by RCW 43.33A.100, who serves as the senior executive of all staff operations.
- **"Offeror"** means an entity intending to submit or submitting a response to obtain an Optional-Use Contract.
- **"Pool"** means a list of qualified transition management firms that have been awarded an Optional-Use Contract for transition management services.
- **"Response"** means all information submitted in reply to this RFQQ, including any additional information requested by or provided to the WSIB.
- **"RFQQ"** means this Request for Quotation and Qualifications, any addendum or erratum thereto, or Offeror's written questions and the respective answers, and any related correspondence that is: (1) addressed to all Offerors, and (2) signed by the Executive Director, their designee, or the RFQQ Coordinator.
- **"Work Order"** means the document that awards a specific project to a Contractor, and which includes the statement of work or services, deliverables, start and completion dates, compensation agreements, and other specific terms.
- **"Work Request"** means a document issued by the WSIB to Pool Contractors requesting a proposal and bid for specific project services.

- “**WSIB**” means the Washington State Investment Board, described in RCW 43.33A.020 and staff authorized by RCW 43.33A.100. It may also be referred to as “Board” or “Agency” in this RFQQ.

Additional contract definitions are provided in Exhibit I, on page one of the Attachment A General Terms and Conditions of the Sample Contract.

## **4.2 Compensation and Payment**

There is no set level of compensation under the Contracts. Compensation for recruitment services under Optional-Use Contracts resulting from this RFQQ are subject to the fee schedule set forth in each Offeror’s response.

## **4.3 Expected Time Period for Contract**

The WSIB expects to execute Contracts no later than April of 2019. Contracts will start on or about May 1, 2019, and terminate April 30, 2023, with an optional extension for an additional five-year term at the discretion of the WSIB.

## **4.4 Eligibility to Compete**

To eliminate potential conflicts, the WSIB does not generally hire entities that wish to provide both investment management as well as consulting services. Therefore, any firm, which either as a parent company, subsidiary, or affiliate, that is currently performing investment consulting services for the WSIB, may not compete in this RFQQ. The firm(s), or any subsidiary, affiliate or parent company thereof, selected as a result of this RFQQ may not compete during the term of the resulting contract, and any extensions thereto, in any subsequent WSIB procurement, the main purpose of which is to hire a firm or firms for investment consulting services.

# **SECTION 5: INSTRUCTIONS FOR COMPLETING AND SUBMITTING BIDS**

## **5.1 Board Contact**

The RFQQ Coordinator is the sole point of contact at the WSIB. All communications to the WSIB are to be directed in writing to [Contracts@sib.wa.gov](mailto:Contracts@sib.wa.gov). Contact not previously authorized by the RFQQ Coordinator with other WSIB staff or Board members regarding this procurement after issuance of this RFQQ may disqualify the Offeror.

WASHINGTON STATE INVESTMENT BOARD  
ATTN: PHIL BRADY, RFQQ Coordinator  
2100 EVERGREEN PARK DRIVE SW, P.O. BOX  
40916  
OLYMPIA, WA 98504-0916  
TELEPHONE: (360) 956 - 4748  
E-MAIL: [Contracts@sib.wa.gov](mailto:Contracts@sib.wa.gov)

## **5.2 Intent to Respond and Questions**

A Letter of Intent to Respond in the format of Exhibit A attached hereto and any questions regarding this RFQQ must be in writing and must be received by email at [Contracts@sib.wa.gov](mailto:Contracts@sib.wa.gov) by 4:30 p.m. Pacific Daylight Time, February 1, 2019. Letters of Intent to Respond are used to determine how many responses the WSIB can expect in order to plan schedules. Non-submittal of a Letter of Intent to Respond and Questions does not preclude the Offeror from submitting a Proposal or consideration of the Proposal.

The RFQQ Coordinator will respond to all questions in writing and post responses on the WSIB website at [www.sib.wa.gov](http://www.sib.wa.gov) for retrieval and review. Offerors are encouraged to check the website frequently for this posting. It is incumbent on an Offeror to obtain this information once posted to ensure their response is truly responsive.

### 5.3 Schedule of Procurement Activities

The following schedule of activities must be adhered to by all Offerors:

<b>Timetable – Recruitment Services 2019</b>	
<b>Event</b>	<b>Date</b>
RFQQ Posted on WSIB Website	January 9, 2019
Letters of Intent & Questions Due	February 1, 2019
Answers to Offerors Questions Due	February 15, 2019
Responses Due	March 1, 2019 4:30 PM Pacific
Evaluation of Responses	March 4-29, 2019
Determine & Notify Semi-Finalists	April 2, 2019
In-Person / Telephone / Video Interviews with Semi-Finalists (if necessary)	April 8-12, 2019
Determine and Notify Finalists	April 15, 2019
Contract Negotiations	April 15-30, 2019
Contract Begins	May 1, 2019

### 5.4 Procurement Modification

The WSIB reserves the right to change the Schedule or modify any part of the RFQQ process by issuance of an addendum to all participating Offerors. The WSIB also reserves the right to cancel or reissue the RFQQ in whole or in part, and for any reason, at the sole discretion of the WSIB at any time prior to execution of a contract. In the event it becomes necessary to revise any part of the RFQQ, addenda will be posted on the WSIB web site. Offerors are advised to check the site regularly prior to the due dates.

### 5.5 Procurement Instructions

#### 5.5.1 Submitting Responses

Responses must be submitted in Adobe Portable Document Format (pdf) to the e-mail address of the RFQQ Coordinator by the RFQQ response deadline. Respondents should clearly label their responses, including all exhibits if not within a single .pdf file. Only one complete response that includes all required information must be submitted. Electronic files sent in multiple e-mails due to size will be considered one response.

The RFQQ Coordinator for this procurement is:

Phil Brady, Legal Services Specialist  
[contracts@sib.wa.gov](mailto:contracts@sib.wa.gov)  
 (360) 956-4748

**Late responses, no matter what circumstances surrounding the lateness, will not be accepted, nor will time extensions be granted.**

WSIB reserves the right to retain all responses and accompanying documentation submitted and to use any ideas contained in the responses regardless of whether that response is selected. Responses submitted will become the

property of WSIB and will not be returned. Submission of a response constitutes acceptance of all conditions contained in this request for responses, unless clearly and specifically noted in the response submitted and confirmed and expressly accepted in the subsequent contract between the firm and WSIB.

### 5.5.2 Information and Format Requirements

*All of the conditions set forth in this section must be included, and addressed thoroughly and completely by the Offeror before the WSIB will accept a Response to this RFQQ.*

When responding to this RFQQ, we encourage you to describe the ways in which you believe your organization's service is unique or would add particular value. Please be succinct in your answers and, if certain services cannot be provided, please so state when appropriate. Responses must include answers to all questions, comply with all requests for information to permit evaluation, and shall include bookmarks and section titles separating the following parts:

#### Section 1: Summary Letter

Please set forth a stand-alone summary letter of the contents of the offeror's response including all the subsection topics set forth therein. Take particular care in its preparation, for if your firm is selected as a finalist, this document will be used as a guide by the panel conducting oral interviews, if needed. **DO NOT** structure it in the format of a reference to sections of your firm's overall response.

#### Section 2: General Information

Complete and include the General Information and Contact Sheet attached as Exhibit B, by providing the following information.

- a. Name, mailing address, phone number, and general e-mail address of legal entity with whom the contract is to be written.
- b. Name, mailing address, phone number, and e-mail address of primary contact.
- c. Name, mailing address and phone number(s) of principal officer(s).
- d. Legal status of organization (*e.g.*, sole proprietorship, partnership, corporation, etc.).
- e. Federal employer identification number.
- f. Washington State Department of Revenue Registration Number (UBI number) if applicable.
- g. The location of the facility from which the offeror will operate.
- h. Minority and/or Women Business Enterprise (MWBE) certification number, if the offeror is a Washington State-certified MWBE.

#### Section 3: Minimum Qualifications Compliance Certificate

Using the format of Exhibit C and with supplemental pages as needed, please set forth a full explanation of how each mandatory minimum qualification is met by your firm. A mere conclusory assertion that a mandatory qualification is met is insufficient.

#### Section 4: Offeror Warranties

The Certifications and Assurances form, Exhibit D, must be signed by the president or chief executive officer of a corporation, the managing partner of a partnership, the proprietor of a sole proprietorship, or all members of a joint venture, and included in the offeror's response.

#### Section 5: Questionnaire

Offerors should complete and include the Questionnaire attached as Exhibit E.

**Note:** The RFQQ and exhibits are available at the [WSIB website](#) and should be downloaded for preparation of your response. The forms provided as exhibits need not be used for responding; in the case of the Questionnaire,

Exhibit “E,” additional sheets will be necessary for an adequate response to various questions. In those instances when the form provided is not used for your response, type and number each question prior to its response. If other exhibit forms attached hereto are not utilized for responding, it is nevertheless mandatory that the same format be retained when drafting your proposed approach to accomplishing the scope of services and services to be provided as set forth in Sections 2.1 and 2.2 of this RFQQ.

### **Section 6: References**

Please provide a listing of relevant references utilizing Exhibit F. Include a description of work performed, company name and address, contact person, phone number and duration of project. A minimum of five (5) references should be provided.

### **Section 7: Proof of Insurance**

The Contractor must, at its own expense, obtain insurance coverage which will be maintained in full force and effect during the term of the contract. Please provide a listing of relevant insurance coverages using Exhibit G. The Apparently Successful Offeror must furnish evidence in the form of a Certificate of Insurance, and a copy will be forwarded to the agency within fifteen (15) days of the notification as the Apparently Successful Offeror. The following types of insurance may be required:

- Commercial general liability insurance;
- Professional liability insurance; and
- Fidelity bond; and
- Director’s; and
- Fiduciary; and
- Business auto liability insurance.

A contract with the successful offeror will not be executed until insurance coverage as set forth in the Sample Contract, Exhibit I has been verified.

### **Section 8: Supplemental Information**

Each offeror may present any supplemental information which the offeror deems appropriate as long as each copy of the response contains such supplemental information. The offeror may also provide supporting documentation, as necessary, for evaluators to determine relevance and value.

### **Section 9: Fee Proposal**

Fees submitted for the proposed contract will be guaranteed from the effective date through the full term of the contract. The fee proposed must provide the information, and be completed in the format, set forth in Exhibit H. The services detailed in the “Services to be Provided” section and the questionnaire of this RFQQ is the basis for the proposed fee. The fee for work performed shall be based upon the proposed fee. Front loading of fees is not permitted. In no case will fees for the contract be higher than the fee contained in the response.

## **5.6 Proprietary Information**

All material submitted in Response to this RFQQ will become the property of the WSIB. Such material is subject to public disclosure requests pursuant to Washington’s Public Records Act, found in chapter 42.56 RCW, as well as pursuant to rules promulgated by the WSIB, in chapter 287-02 Washington Administrative Code (WAC) and cases decided by Washington courts. The WSIB’s public records policy may be viewed at:

[http://www.sib.wa.gov/information/pdfs/policies/2\\_00\\_250.pdf](http://www.sib.wa.gov/information/pdfs/policies/2_00_250.pdf).

All submissions will be treated as confidential and exempt from public disclosure until the Successful Offeror(s) resulting from this RFQQ, if any, is announced by the WSIB. Thereafter, submissions are subject to public

disclosure, unless material has been properly designated as confidential and satisfies one of the exemptions from public disclosure under Washington laws.

The materials submitted by the Apparently Successful Offeror will be attached to the resulting Optional- Use Contract and incorporated therein by that attachment. In general, unless particular material has been properly designated as confidential and exempt from public disclosure under Washington laws, such materials will be deemed public records and subject to public disclosure requests.

In the event that an Offeror desires to claim portions of their response as exempt from disclosure under the provisions of Washington's laws, as noted above, it is incumbent upon that Offeror to clearly identify those portions which are claimed as confidential in a response transmittal letter and to provide a "Copy for Reproduction" as noted in section 5.5.1. The transmittal letter must identify the page and particular exemption(s) from disclosure upon which it is making its claim. The generally available exemptions from public disclosure are noted in the WSIB's public disclosure policy, which may be accessed at the WSIB's web pages at the address noted above. Designating the entire response as confidential or proprietary information is not acceptable and will not be honored, and it may subject the Offeror's response to being rejected for not being responsive.

The WSIB will consider all requests for exemption from disclosure; however, the agency will make a decision based upon RCW 42.56.210-.480 and the current WSIB Public Records Policy. In so doing, the WSIB will exercise good faith in responding to requests for public disclosure of public records, will not discriminate between persons requesting records, and will protect legitimate confidentiality interests.

If any of the specifically requested information is marked as "confidential" in the response but in the opinion of the WSIB does not conform to any one of the enumerated exemptions from disclosure in RCW 42.56.210-.480, such information will not be made available until at least five (5) business days after the affected Offeror has been notified that the information has been requested, to permit the Offeror an opportunity to contest the public disclosure request.

Should a successful Offeror obtain a court order from a Washington State court of competent jurisdiction prohibiting disclosure of parts of its Response prior to the execution of the Contract incorporating the same, the WSIB will comply with the court order. The burden is upon a successful Offeror to evaluate and anticipate its need to maintain confidentiality and to proceed accordingly.

If the affected Offeror has undertaken proceedings within the timeframe to obtain a court order restraining the WSIB from disclosure of the "confidential" information within those five (5) days, the WSIB will not disclose such information until resolution of the court proceeding. Upon failure to make application for judicial relief within the allowed period, the information will be disclosed.

It should be noted, however, that time is of the essence in this solicitation process. Although the WSIB will work in good faith to accommodate legal proceedings concerning confidential information, a delay in execution of the Contract to accommodate a petition to the courts might not be possible or might not be granted.

## **5.7 Records Retention**

After the date of the announcement of the Apparently Successful Offerors, the WSIB will retain all products of information received under this procurement in accordance with state record retention laws.

## 5.8 Preparation and Travel Costs

Expenses for the development and submission of required information are the sole responsibility of the Offeror(s). The WSIB will not be liable for any costs associated with preparation and submission of information submitted in response to this RFQQ.

The Offeror assumes responsibility for their personnel's travel and associated costs as they relate to this RFQQ. These costs must be considered in the cost of the fees that will be proposed.

## 5.9 Response Evaluation

### 5.9.1 Evaluation Process

The review of the Offeror will be based upon the completeness of the response, reputation, cost of services, quality of previous performance, experience in identifying and recruiting diverse candidates, if any, and any subsequently requested materials. Responses will be reviewed by evaluators who are representatives of the WSIB. After review of the Responses, the evaluators may select a group of Offerors for in person, video, or phone interviews.

The selection will be accomplished through the following process:

1. Evaluation of completeness of response (non-responsive submissions will be rejected at this stage).
2. Evaluation of minimum mandatory qualifications contained in the RFQQ (Offerors who do not meet the minimum mandatory qualifications will be rejected at this stage)
3. Evaluation against the criteria identified below in 5.9.2.
4. Identification of the best Offerors.
5. Additional due diligence on best Offerors, which may include interviews (in person, phone, or via video).

**The WSIB reserves the right, at its sole discretion, to reject, without penalty, any and all responses received. The final selection, if any, will be the Responses, which in the opinion of the WSIB, best meet the requirements set forth in the RFQQ and are in the best interest of the WSIB and the state of Washington.**

Through the selection process, WSIB reserves the right: (i) not to select any proposal; (ii) to select any portions of a particular proposal for further consideration; (iii) to accept a proposal other than the lowest cost proposal submitted; or (iv) to reject any and all proposals received if such action is considered by WSIB in its sole discretion to be in the best interests of WSIB.

### 5.9.2 Evaluation Criteria

- A. The following criteria and relative weight will be used by the evaluators to score each written response for the selection of the Offerors:

<i>Criteria</i>	<i>Percentage</i>
Demonstrated success in identifying diverse qualified candidates and the number of successful placements	35%
Depth of overall investment professional recruitment expertise and industry network sources	25%
Quality and reputation of senior recruitment personnel to be assigned	15%
Quality of Existing Client Relationships and References	15%

Proposed fees (for current and renewable periods, if applicable).	<b>10%</b>
<b>TOTAL</b>	<b>100%</b>

- B. The WSIB may choose to conduct oral interviews for final selection of Pool Contractors. Interviews may be conducted in-person, video, or by telephone at WSIB’s discretion. The oral presentations in the finalist interview stage will be evaluated to develop a consensus decision of the Apparently Successful Offerors. In both instances the evaluation will be based on the technical criteria specified in this RFQQ (*i.e.*, organization, experience and expertise, quality and innovativeness of advice and services offered, quality of research, and fees).

### 5.10 Addenda to the RFQQ

In the event that it becomes necessary to revise any part of this RFQQ, an addendum or erratum in numerical sequence will be provided to all Offerors who have indicated an intention to submit a response and will be posted on the WSIB’s website.

### 5.11 Submission Limit

After submission, Offerors will not be allowed to amend the information submitted unless specifically asked to by WSIB staff.

## SECTION 6: WSIB RIGHTS

### 6.1 Information Clarifications/Rejections

Determination of clarity and completeness in the Responses to any of the provisions in this RFQQ will be made solely by the WSIB. The WSIB reserves the right to require clarification, additional information, and materials in any form relative to any or all of the provisions or conditions of this RFQQ.

The WSIB reserves the right to reject any or all Responses at any time prior to the execution of a contract acceptable to the WSIB, without any penalty to the WSIB.

### 6.2 Contract Award

The WSIB intends to award a contract to the Apparently Successful Offeror(s) with the best combination of attributes based on the evaluation criteria listed in the “Bid Evaluation Criteria” Section 5-9.2 of this RFQQ.

The WSIB reserves the right to make an award without further discussion of the Response submitted. Therefore, the Response should be submitted initially on the most favorable terms which the Offeror can propose. There will be no best and final offer procedure. The WSIB does reserve the right to contact an Offeror for clarification of its Response.

The Offeror should be prepared to accept this RFQQ for incorporation into a Contract resulting from this RFQQ. Contract negotiations may incorporate some or the Offeror’s entire Response. It is understood that the Response will become a part of the official procurement file on this matter without obligation to the WSIB.

Should the WSIB fail to negotiate a Contract with an Apparently Successful Offeror, the WSIB reserves the right to negotiate and contract with the next most qualified Offeror.

### **6.3 Publicity**

No informational pamphlets, notices, press releases, research reports, and/or similar public notices concerning this project may be released by the Apparently Successful Offerors without obtaining prior written approval from the WSIB.

### **6.4 Waivers**

The WSIB reserves the right to waive specific terms and conditions contained in this RFQQ.

It shall be understood by Offerors that the information provided is predicated upon acceptance of all terms and conditions contained in this RFQQ unless the Offeror has obtained such a waiver, in writing, from the WSIB prior to submission of any requested information. Any waiver, if granted, will be granted to all Offerors.

## **SECTION 7: MISCELLANEOUS TERMS AND CONDITIONS**

### **7.1 Successful Offeror Notification**

On or about the date specified in Section 5.3, “Schedule of Procurement Activities,” of this RFQQ, notification indicating whether the Offeror was selected as an “Apparently Successful Offeror” will be emailed to each Offeror who submitted a Response, in accordance with the procedures specified in this RFQQ.

### **7.2 Right to Protest, Determination of Timeliness, and Protest Procedures**

Any actual Offeror who is aggrieved in connection with the procurement or award of a contract may protest, in writing, to the Legal, Risk, and Compliance Unit of the WSIB. Only protests identifying an issue of fact concerning a matter of bias, discrimination or conflict of interest, or non-compliance with procedures described in the procurement document or agency policy shall be considered.

Offerors protesting this procurement solicitation or award shall follow the procedures described herein. Protests that do not follow these procedures shall not be considered. This protest procedure constitutes the sole administrative remedy available to Offerors under this procurement.

Upon exhaustion of this remedy, no additional recourse is available within the WSIB. Chapter 34.05 RCW, Administrative Procedures Act (APA), does not apply to this procurement.

All protests must be in writing and signed by the protesting party or an authorized agent. The protest must state all facts and arguments on which the protesting party is relying. All protests shall be addressed to the Washington State Investment Board, Legal Department, and the RFQQ Coordinator.

#### **7.2.1 Contents of Protest**

To expedite handling of protests, the envelope should be labeled “Protest.” The written protest shall include, at a minimum, the following:

- The name and address of the protester.
- The appropriate identification of the procurement, including contract number if a contract has been awarded.
- A statement of reason(s) for the protest.

- Any supporting exhibits, evidence, or documents to substantiate any claims unless not available within the filing time, in which case a descriptive title of the document and its expected availability date shall be indicated.

If a protest may affect the interest of any Offeror(s), such Offeror(s) will be given an opportunity to submit its view and any relevant information on the protest to the WSIB Contracts Office.

### 7.2.2 Types of Protest

- Protests of the RFQQ documents or processes must be received by the WSIB Contracts Office no later than 3:00 p.m., Pacific Time five (5) business days prior to the date Responses are due. Filing of a protest about the RFQQ does not entitle the protesting party to an extension of time for submitting its Response.
- If the protest is for rejection of an Offerors' submitted Response, the protest must be received by the WSIB Contracts Office no later than 3:00 p.m., Pacific Time on the fifth business day following Offeror's receipt of the notice of rejection, whether oral or written, or the announcement of the Apparently Successful Offeror(s), whichever occurs first. Only those who are eligible to submit a Response under the criteria established for the particular procurement involved may protest the rejection of submitted information.
- If the protest is regarding the award of a contract to an Apparently Successful Offeror under this RFQQ, the protest must be received by the WSIB Contracts Office no later than 3:00 p.m., Pacific Time on the fifth business day following the date of the notification of Apparently Successful Offeror letter, outlined in Section 7.2 of this RFQQ. Only those who have submitted a valid bid under the criteria established for this particular RFQQ may protest the award of a contract.

Upon receipt of a protest, a protest review will be held by the Chief Operations Officer (COO) to review the RFQQ process utilized. This is not a review of Responses submitted. The review is to ensure agency policy and procedures were followed, all requirements were met, and all Offerors were treated equally and fairly.

The COO will consider the record and all facts available and issue a decision within five (5) business days of receipt of the protest unless additional time is required. In which case, the protesting party will be notified by the COO or the RFQQ Coordinator of the delay. The decision of the COO will be final and conclusive.

### 7.3 Debriefing of Unsuccessful Offerors

Unsuccessful Offerors will be afforded a debriefing conference upon request. The request for a debriefing conference must be received by the RFQQ Coordinator within three (3) business days after mailing by WSIB of a notification to the unsuccessful Offerors. Discussion will be limited to a critique of the requesting Offeror's Response. Comparisons between Responses or evaluations of the other Offeror's Responses will not be allowed. Debriefing conferences may be conducted in person or by telephone/video conference and will be scheduled for a maximum of one hour. The debriefing conference must be held within thirty (30) days after mailing by the WSIB of notification to the unsuccessful Offerors.

### 7.4 Stay of Contract Execution During Protests

In the event of a timely protest, the WSIB may proceed further with the procurement but shall not execute the Contract unless the protest is decided or until the Executive Director or a designee makes a written determination that the award of the Contract without delay is necessary to protect substantial interests of the WSIB.

## **7.5 Entitlement to Costs**

In addition to any other relief, when a protest is sustained and the protesting Offeror should have been awarded a Contract under the procurement but was not, then (except if the protesting Offeror is found to be substantially at fault) the protesting Offeror shall be entitled to its reasonable submission preparation costs, but not attorneys' fees or anticipated profits.

## **7-6 Minority & Women-Owned Business Participation**

In accordance with the legislative findings and policies set forth in chapter 39.19 RCW, the state of Washington encourages participation in all of its contracts by firms certified by the Office of Minority and Women's Business Enterprises (OMWBE). Participation may be either on a direct basis in response to this solicitation or on a subcontractor basis. However, no preference will be included in the evaluation of proposals, no minimum level of OMWBE participation shall be required as a condition for receiving an award and proposals will not be rejected or considered non-responsive on that basis. Any affirmative action requirements set forth in federal regulations or statutes included or referenced in the contract documents will apply.

## **7.7 General Contract Terms and Conditions**

A contract may result between WSIB and the successful Offeror from this procurement process. Exhibit I of this RFQQ contains the special and general terms and conditions that shall be agreed to.

The submission of a response constitutes acceptance by the Offeror of the special and general terms and conditions.

The WSIB's intent is to have the sample contract accepted as presented without material changes. It is strongly recommended that your firm's legal counsel review the attached contract. If your firm is unwilling or unable to accept the terms of the contract set forth, you must identify your concerns in a cover letter that is to accompany your Certifications and Assurances, and must include a red-line markup of Exhibit I outlining proposed changes. However, WSIB reserves the right at its sole discretion to approve or disapprove changes to the contract.