

**Request for Proposal**

**1.1 RFP**

1. **Life’s Plan, Inc. Profile**

Life’s Plan Inc. is a not-for-profit corporation that provides trustee services to people with disabilities and their families managed through both a pooled investment portfolio and individual investment portfolios. Life’s Plan Inc. currently serves over 270 clients with approximately $15 million under management in the pooled Trusts, and 28 clients and $11 million for the individual Trusts.

Whether in a pooled or individual Trust, the accounts are a benefit to people with disabilities and their families, providing supplemental care and additional service needs over and above what the public benefit programs can offer. The pooled trust is a Medicaid qualified trust insuring that key public benefit programs like SSI/Medicaid are not jeopardized through the use of the trust.

Life’s Plan Inc. currently receives investment advice on the pooled trusts from a single firm wherein the same mutual funds and asset allocations are used for all sub-accounts. The individual trusts, however, sometimes come to Life’s Plan from a prior advisory relationship having established individual stock and bond positions, occasionally with significant potential tax ramifications for selling the existing positions.

**2.**  **Purpose of the RFP**

The purpose of the RFP is to find the best qualified registered Investment Advisor to serve the needs of the Life’s Plan Board of Trustees for the individual trusts that need special tax consideration in their transition to Life’s Plan Inc., and for ongoing management thereafter. Currently, this group is made up of 2 trust clients with $3.3 million combined in assets.

The Board of Trustees would like to find an Investment Advisor to perform the following duties for the individual trusts referenced above:

* Provide discretionary investment oversight and management
* Review the statements and reports generated by the custodian
* Recommend a target asset allocation in line with the current Life’s Plan Inc. investment policy for one trust account in our Growth and Income portfolio focus that ranges from 50% Stock 50% Bonds at minimum to a maximum of 70% stocks to 30% bonds for one of the two trusts. The second individual trust per the investment policy seeks the moderate conservative minimum of 30% stocks to 70% bonds to the maximum of 50% stocks to 50% bonds (see investment policy enclosed)
* Provide a detailed tax efficient transition plan describing the specific Buy and Sell steps with accompanying rationale for moving from the existing portfolio to the target portfolio over time (current positions attached).
* Describe and demonstrate how the ongoing management of the portfolio will be implemented with an emphasis on cost and tax efficiency. Provide clear and understandable reports quarterly on the individual trusts’ investment performance for board review. The reports must include comparisons of the trust’s asset classes with their relevant benchmarks, as well as a relevant benchmark comparison for the entire portfolio.
* Update, report and present to the Life’s Plan board on a quarterly basis

**3. Requirements for proposal preparation**

A written proposal is required. Please indicate your interest in the investment advisor position, your investment management experience, your credentials, and the types of clients you currently serve. In addition to enclosing your ADV Part 2, please list and explain any recent (last three years) lawsuits or arbitration settlements you or your firm has been involved with. Please provide your investment philosophy and how it would be applied to the trusts’ investments. Your proposal can include charts, graphs and reports supporting your investment process, management style and asset allocation strategy for Life’s Plan Inc. Please include a sample investment report for our review. Any remarks or recommendations about the current investment policy are welcomed. In addition, please complete the advisor questionnaire enclosed.

**4. Outcomes and Performance**

We expect questions and requests for information to be handled professionally and timely. We will expect most deliverables to be submitted electronically. Life’s Plan Inc. Board of Trustees will review the performance of the Investment Advisor periodically for retention purposes.

**5. Timeline**

**Deadline for Proposals: June 15, 2024 by 5 p.m.** (or other date as the committee agrees)

All written proposals will be reviewed by Life’s Plan’s Audit Finance committee. Finalists may be asked to present their proposal in front of Life’s Plan Board of Trustees. The proposals should be emailed to:

**Scott Nixon, Executive Director, Life’s Plan Inc., at**: [snixon@lifesplaninc.org](mailto:snixon@lifesplaninc.org).