

July 26, 2022

RFP 2231 – INVESTMENT ADVISORY SERVICE

**ADDENDUM #1
(Acknowledgment is Required)**

The Respondent shall acknowledge its review and receipt of this Addendum by signing below and including a signed copy of this Addendum with its bid submittal. Failure to do so could result in disqualification of the bid.

Please note that underlined information (example) is added wording and stricken information (~~example~~) is deleted wording.

I. CLARIFICATIONS - NONE

II. QUESTIONS AND ANSWERS

1. Question: Can you please share the current fee arrangement you all have in place?

Answer: First \$50,000,000 .05% Basis Points = 5
Next \$250,000,000 .03% Basis Points = 3
Above \$300,000,000 .02% Basis Points = 2
Paid District's custodial fees

2. Question: **VENDOR commends the Southwest Florida Water Management District for its sample agreement for investment advisory services and wants to swiftly finalize language consistent with your laws and commercial needs. In the context of finalizing an agreement with the District, VENDOR would propose changes that are consistent with the typical duties and requirements of an SEC registered investment manager for a public account, including: clarifying that duty of care will not exceed the requirements of Florida law, limiting the indemnity obligations to breaches of the standard of care, and to include reciprocal termination rights for VENDOR. In all circumstances any modifications we would propose would be subject to and consistent with your governing laws and the spirit of your sample document.**

Answer: These requested revisions are not accepted.

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Rachelle Jones
Senior Procurement Specialist
cc: Project Manager

ACKNOWLEDGEMENT OF ADDENDUM #1

BY: _____ DATE

(TYPE/PRINT NAME AND TITLE)

COMPANY NAME

End of Addendum #1 for RFP 2231

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