REQUEST FOR PROPOSALS

FOR

INVESTMENT ADVISOR

Issued by the
Public Entity Joint Insurance Fund

Date Issued:
October 6, 2026

Responses Due by:

DUE DATE – November 6, 2026 by 10:00 a.m. (EDT)

REQUEST FOR PROPOSALS (RFP)
FOR
INVESTMENT ADVISOR

I. PURPOSE AND INTENT

Through this Request for Proposals ("RFP"), the Public Entity Joint Insurance Fund (the "Fund") seeks to engage a vendor as an Investment Advisor for the 2027 calendar year commencing January 1, 2027 or upon appointment, whichever is later. This contract will be awarded through a fair and open process pursuant to NJSA 19:44A-20.4 et. seq. ***All contracts, disputes, and resolutions shall be governed exclusively by New Jersey law and courts. Vendors will be required to carry insurance coverage.***

II. PROPOSAL SUBMISSION

Submit (a) one original paper copy, clearly marked as the "ORIGINAL" plus (b) an electronic copy in Word format on a Flash Drive. The proposal must be addressed to:

Madeline Delgado
Associate Director PE Operations
Public Entity Joint Insurance Fund
485 Route 1 South
Building E, Suite 300
Iselin, NJ 08830

The proposal must be received by November 6, 2026 at 10:00 a.m. (EDT).

Faxed or E-Mailed proposals will NOT be accepted.

Any inquiry concerning this RFP should be directed in writing to:

Madeline Delgado
mdelgado@nipgroup.com

All documents/information submitted in response to this solicitation shall be available to the general public as required by the New Jersey Open Public Records Act N.J.S.A. 47:1A-1 et. seq. The Fund will not be responsible for any costs associated with the oral or written and/or presentation of the proposals. The Fund reserves the right to reject any and all proposals, with or without cause, and waive any irregularities or informalities in the proposals. The Fund further reserves the right to make such investigations as it deems necessary as to the qualifications of any and all vendors submitting proposals. In the event that all proposals are rejected, the Fund reserves the right to re-solicit proposals.

III. GENERAL INFORMATION ON THE FUNCTIONS OF THE FUND

The Fund is organized pursuant to NJSA 40A: 10-36 to provide property/casualty insurance to its member local units. The Fund also provides its members with a comprehensive risk control and claims management program. The Fund is controlled by Board of Fund Commissioners that annually elects an executive committee. The Fund is regulated by the Department of Banking and Insurance and the Department of Community affairs.

IV. 2027 Cash Management and Investment Objectives

The Public Entity Joint Insurance Fund objectives in this area are:

a) Preservation of capital.
b) Adequate safekeeping of assets.
c) Maintenance of liquidity to meet operating needs claims settlements and dividends.
d) Diversification of the FUND's portfolio to minimize risks associated with individual investments.
e) Maximization of total return, consistent with risk levels specified herein.
f) Investment of assets in accordance with State and Federal laws and Regulations.
g) Accurate and timely reporting of interest earnings, gains and losses by line of coverage in each Fund year.
h) Where legally permissible, cooperation with other local municipal joint insurance funds, and the New Jersey Division of Investment in the planning and execution of investments in order to achieve economies of scale.
i) Stability in the value of the FUND's economic surplus.

V. SCOPE OF SERVICES

See "Scope of Services" section of the attached Exhibit A.

VI. MANDATORY CONTENTS OF PROPOSAL

In its proposal, the firm must include the following:

1) Contact Information: Provide the name and address of the firm, the name, telephone number, fax number, and e-mail address of the individual responsible for the preparation of the proposal.

2) A fee proposal for the 2027 fund year. **All fees must be presented on an annual, flat-fee basis.**

3) An executive summary of not more than two pages identifying and substantiating why the vendor is best qualified to provide the requested services.

4) A staffing plan listing those persons who will be assigned to the engagement if the vendor is selected, including the designation of the person who would be the vendor's officer responsible for all services required under the engagement. This portion of the proposal should include the relevant resume information for the individuals who will be assigned. This information should include, at a minimum, a description of the person's relevant professional experience, years and type of experience, and number of years with the vendor. Also include Data forms, in the format set forth in N.J.A.C. 11, Exhibit B, incorporating the appropriate and necessary professional qualifications for senior officers and directors of the organization.

5) A description of the vendor's experience in performing services of the type described in this RFP. Specifically identify client size and specific examples of similarities with the scope of services required under this RFP.

6) A description of resources of the vendor (i.e., background, location, experience, staff resources, financial resources, other resources, etc.).

7) The location of the office, if other than the vendor's main office, at which the vendor proposes to perform services required under this RFP. Describe your presence in New Jersey. Specifically, the vendor must state in its proposal whether or not the vendor is registered as a small business enterprise ("SBE") with the New Jersey Commerce and Economic Growth Commission New Jersey's Set-Aside Program.

8) Provide references including the contact names, titles and phone numbers.

9) In its proposal, the vendor must identify any existing or potential conflicts of interest and disclose any representation of parties or other relationships that might be considered a conflict of interest with regard to this engagement, or the Fund.

VII. INTERVIEW

The Fund reserves the right to interview any or all of the applicants submitting a proposal. Although interviews may take place, the proposal should be comprehensive and complete on its face. The Fund reserves the right to request clarifying information subsequent to submission of the proposal.

VIII. SELECTION PROCESS

All proposals will be reviewed to determine responsiveness. Non-responsive or incomplete proposals will be rejected without evaluation. For vendors that satisfy the minimum requirements, the Fund will evaluate proposals based on the following evaluation criteria, separate or combined in some manner, and not necessarily listed in order of significance:

(a) The vendor's general approach to providing the services required under this RFP.
(b) The vendor's documented experience in successfully completing contracts of a similar size and scope to the engagement addressed by this RFP
(c) The qualifications and experience of the vendor's management, supervisory or other key personnel assigned to the engagement, with emphasis on documented experience in successfully completing work on contracts of similar size and scope to the services required by this RFP.
(d) The overall ability of the vendor to mobilize, undertake and successfully complete the engagement within the timeline. This criterion will include, but not be limited to, the following factors: the number and qualifications of management, supervisory and other staff proposed by the vendor to perform the services required by this RFP; the availability and commitment to the engagement of the vendor's management, supervisory and other staff proposed; the vendor's contract management plan, including the vendor's contract organizational chart.

IX. SELECTION CRITERIA

The Fund will select the vendor deemed most advantageous to the Fund, price and other factors considered.

Exhibit A

Public Entity Joint Insurance Fund
Services for Investment Advisor

Scope of Services:

A. To supervise, direct and to make recommendations, as may be appropriate under Section IV herein, with respect to the investments of the Account in Accordance with the PEJIF's investment guidelines and any instructions communicated in writing to the Investment Advisor from time to time.

B. To appraise and review at reasonable intervals during the period of this Agreement the investments of the Account, as initially accepted by the Investment Advisor, together with all additions, substitutions and alterations thereto;

C. To render the PEJIF at least monthly a written statement of the investments of the Account. It is understood and agreed that the Investment Advisor, in the maintenance of records for its own purposes, or in making such records or the information contained therein available to the PEJIF or any other person at the direction of the PEJIF, does not assume responsibility for the accuracy of information furnished by the PEJIF or any other person, firm, or corporation; and

D. To forward to the PEJIF any proxy voting materials or class action notices it may receive on the PEJIF's behalf. The PEJIF hereby acknowledges that, except as provided in the forgoing sentence, the Investment Advisor has no role in responding either.