REQUEST FOR PROPOSALS
FOR
TREASURER

Issued by the
The Public Entity Joint Insurance Fund

Date Issued:
September 14, 2020

Responses Due by:
October 13, 2020 by 10:00 a.m.

REQUEST FOR PROPOSALS (RFP)
FOR
TREASURER

I. PURPOSE AND INTENT

Through this Request for Proposals (RFP), the Public Entity Joint Insurance Fund (hereinafter the "Fund") seeks to engage a vendor as Treasurer for the 2021 fund year commencing January 1, 2021 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.

II. PROPOSAL SUBMISSION

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

Madeline Delgado
Executive Assistant
Public Entity Joint Insurance Fund
c/o NIP Group, Inc.
900 Route 9 North / Suite 503
Woodbridge, New Jersey 07095

The proposal must be received by October 13, 2020 at 10:00 a.m.

Faxed or E-Mailed proposals will NOT be accepted.

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

Madeline Delgado
Executive Assistant
Public Entity Joint Insurance Fund
900 Route 9 North / Suite 503
Woodbridge, New Jersey 07095

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. MINIMUM QUALIFICATIONS

See Exhibit A

V. SCOPE OF SERVICES

A. Deposit all receipts in bank accounts within 48 hours of receiving same.

B. Review all expense payment vouchers, checks and receipts prior to presentation of the bills' list to the Executive Committee.

C. Sign and distribute all expense payment checks.

D. Fund claim imprest accounts in amounts requested by claims administrators.

E. Compare claims administrator and treasurer records of claim payments, recoveries, voids, and adjustments and report variances to the claims administrator and Executive Director/Administrator.

F. Reconcile all checking and investment accounts prior to submittal of monthly reports to the Executive Committee and Executive Director/Administrator. Submit a monthly report of cash and investment activity to the Executive Committee in a format acceptable to it.

G. Assist the Executive Director/Administrator's office in the preparation of the general ledger by supplying a report of cash and investment activity for a month at least one week prior to a subsequent month's Executive Committee meeting. Such report of cash and investment activity shall be in a format specified by the Executive Director/Administrator. The report shall be supplemented by checking and investment account reconciliations for the

H. period, copies of all bank and investment account statements for the period, and imprest account reconciliations for the period.

I. Review the monthly general ledger, trial balance, and financial fast track reports to assure that they are consistent with treasurer's cash and investment records.

J. Oversee and implement the FUND's cash and investment management plan.

K. Assure that all treasurer records are available for review by outside auditors within 30 days of June 30 and December 31 period ends.

L. Report monthly to the Executive Committee on delinquent assessments, and assist in collection of outstanding assessments.

M. Submit plans to the Executive Director/Administrator for correction of audit comments and recommendations dealing with functions relating to this scope of service.

N. Implement corrective action plans adopted by the Executive Committee for audit comments and recommendations.

O. Attend Executive Committee meetings and/or other meetings as may be deemed necessary to effectuate the scope of services.

P. Assist the Executive Director/Administrator in the preparation of the annual operating budget.

Q. Perform other duties as requested by the Executive Committee and as outlined in FUND Bylaws, Risk Management Plan, Cash and Investment Management Plan, and in State statutes and regulations.

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 2021 fund year.

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 a copy of the data forms required by the Department of Banking and Insurance pursuant to NJAC 11:15 – 2.6 (c) 8.

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 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 AND CONTRACT

The Fund will select the vendor deemed most advantageous to the Fund, price and other factors considered. The contract between the Fund and the selected vendor(s) shall be comprised the contract attached as exhibit A, this RFP, any clarifications or addenda thereto, the selected vendor's proposal, and any changes negotiated by the parties.

Exhibit A

Public Entity Joint Insurance Fund

Request for Proposals for

Minimum Qualifications

Applicant vendors must establish that they meet the following minimum qualifications:

Treasurer:

As a minimum, the applicant shall have seven years' experience as Fund Treasurer for a joint insurance fund of the State of New Jersey. The applicant must demonstrate a high degree of knowledge of (1) the finance and operation of local governmental units in New Jersey, (2) the management of a governmental entity comprised of numerous governmental entities and involving numerous vendors (3) the regulations of the Department of Banking and Insurance and the Department of Community Affairs pertaining to joint insurance funds, and (4) financial matters pertaining to joint insurance funds including budgets, assessments, monitoring reports, investments, audit controls, fund year accounting and closed fund year accounting.

.