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The City of Traverse City  
Office of the City Manager

GOVERNMENTAL CENTER  
400 Boardman Avenue  
Traverse City, MI 49684  
(231) 922-4440  
(231) 922-4476 Fax



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May 14, 2018

To Whom This May Concern:

The City of Traverse City will receive sealed proposals in the Office of the City Manager, Second floor, Governmental Center, 400 Boardman Avenue, Traverse City, Michigan, 49684, until **Monday, June 11, 2018, at 2:30 p.m.** for the following:

**Investment Consultant Services**  
(specifications attached)

If the specifications are obtained from the City's website link at: [http://www.traversecitymi.gov/bids\\_and\\_rfps.asp](http://www.traversecitymi.gov/bids_and_rfps.asp), it is the sole responsibility of the Bidder to check the website for updates and addenda prior to the bid being submitted. Bidder may also sign up to receive notifications when bids and RFPs are posted by sending an e-mail requesting same to [jdalton@traversecitymi.gov](mailto:jdalton@traversecitymi.gov)

The City of Traverse City reserves the right to accept or reject any or all bids, waive irregularities, and to accept the bids either on an entire or individual basis that is in the best interest of the City.

The City accepts no responsibility for any expense incurred by the Bidder in the preparation and presentation of a bid. Such expenses shall be borne exclusively by the Bidder. Only the successful Bidder will be notified.

You must indicate on the outside of the sealed envelope that the bid is for the "**Investment Consultant Services,**" and must include the proposal form attached to this RFP.

You must submit **FOUR (4) SEALED COPIES** of the bid to the City Manager's Office prior to the above-indicated time and date or the bid will not be accepted. Telefaxed or E-Mail bids will not be accepted.

Please note that if you have previously submitted an informal quote, you will still need to submit a sealed bid prior to the date and time specified above in order to be considered. Please ensure that all requirements listed in the specifications are met.

**If you have any questions, please contact Deputy Treasurer, James Henderson at [jhenderson@traversecitymi.gov](mailto:jhenderson@traversecitymi.gov) or 231.922.4437 prior to the proposal being submitted.**

Please submit proposal to:

Julie Dalton, Purchasing Agent  
City Manager's Office  
Governmental Center, second floor  
400 Boardman Avenue  
Traverse City MI 49684

**REQUEST FOR PROPOSALS  
CITY OF TRAVERSE CITY  
INVESTMENT CONSULTANT SERVICES**

**A. INTENT**

The City of Traverse City (the “City”) is seeking proposals from vendors to provide investment advisory services in relation to our Deferred Compensation Plans 457(b).

**B. BACKGROUND**

The City offers a Deferred Compensation 457(b) Plan to all employees. Participation is mandatory. The City makes contributions in varying percentages depending on bargaining unit. There are currently seven bargaining units plus non-union employees. Employees can contribute the maximum allowed by the IRS. There are currently 2 providers available to employees: ICMA and Mass Mutual. Loans are offered through both.

ICMA-RC provides plan administration, recordkeeping, investment, and education services for 124 eligible employees with approximately \$9 million of mutual fund assets as of 02/6/2018.

MassMutual provides plan administration, recordkeeping, investment, and education services for 137 eligible employees with over \$11 million of mutual fund assets as of 2/6/2018.

**C. SCOPE**

The City of Traverse City seeks information regarding the qualifications of investment consultant firm(s) to provide research and due diligence for its Deferred Compensation plans’ review. The successful Respondent (Consultant) shall be required to provide all labor, equipment, materials, and supplies to accomplish the following work:

1. Review the current processes, policies, and procedures followed by the City and the 457 Plan Provider(s) in administering the current benefit plans.
2. Review the current plan documents, trust agreement, and vendor agreements.
3. Analyze the current Provider arrangement operationally and from a cost perspective.
  - A. Identify additional revenue from fund fees and/or reduce expenses to participants.
  - B. Provide a report identifying all fees each Provider receives from mutual fund groups.
  - C. Verify all fees paid to each Provider, including fees paid on Provider’s proprietary and non-proprietary funds

- D. Verify that there is no difference in quarterly yield between the Provider’s proprietary and non-proprietary funds due to the receipt of revenue reimbursement currently received from Provider.
- 4. Review of investment portfolio for appropriateness of performance and fund fees/expense
  - A. Determine if investment options offered are optimum choices given the considerations for diversification, risk, and return.
  - B. Provide a cost analysis of the Plan’s expenses to compare actual investment expenses to those offered by competitors.
  - C. Assist the Client (City) in negotiating contractual terms including expenses of Providers and offer alternative recommendations.
- 5. Recommend periodic benefit reporting/monitoring methods, including recommended format and content with examples
- 6. The primary consultant must personally attend at least two meetings; the first to gain familiarity with the City’s current contractual relationships to its 457 providers and related documentation, and the second to discuss work results, recommendations and reports.
- 7. Draft an RFP for a Provider for the Defined Contribution/Deferred Compensation Plans and develop a list of “best in class” vendors/providers.

**D. PRICING**

The vendor must provide a flat lump sum price for bullet points one through six above. Point seven shall be quoted separately.

**E. TERMS AND CONDITIONS**

The vendor must safe guard all confidential matters and materials in conformity with the provisions of applicable Federal and State statutes, Executive Orders and Regulations and to execute such papers as may be necessary or appropriate in connection therewith. Payment will be made upon completion of the contract work.

**F. TIME FRAME**

Listed below is the time frame related to this RFP.

Release final RFP	May 14, 2018
Proposal due	June 11, 2018
Proposals reviewed	June 11-15, 2018
Interview process	June 11-15, 2018
Notice of award	June 18, 2018
Departments begin to sign on to service	July 1, 2018

## G. EXAMINATION OF WORK

Prior to submission of a proposal, the Vendor shall make and shall deem to have made a careful examination of the request for proposals, specifications, scope of work, and contract included herewith. The Vendor shall become informed as to the nature of the proposed service and all other matters that may affect the cost and time of completion of the project.

It is the Vendor's responsibility, prior to proposal submission, to become fully aware of the requirements. Ignorance of conditions that now exist or that may hereinafter exist, or of any conditions or difficulties that may be encountered in the execution of the work as a result of failure to make such examination to become so informed will not be accepted as an excuse for any failure or omission on the part of the Vendor to fulfill in every respect all of the requirements of the contract, and will not be accepted as a basis for extra compensation or extension of time.

## H. CONTRACT

**The selected Vendor will be required to enter into a contract for this project. A draft contract is attached.** All requirements of the contract, these specifications and Vendor's proposal will become contractual obligations of the Vendor.

## I. INSURANCE

A. Commercial General Liability. The Consultant shall acquire and maintain commercial general liability insurance coverage in the amount of \$1,000,000 per occurrence with the City being named as additional insured for all claims arising out of the Consultant's work, including completed operations coverage (if required in the Request for Proposals/Bids). For contracts in excess of TWO HUNDRED FIFTY THOUSAND DOLLARS (\$250,000), the Consultant shall provide ISO general aggregate endorsement CG 25 03 which provides a project specific aggregate of \$2 million for general liability.

B. Professional Liability. The Consultant shall also acquire and maintain professional liability insurance coverage in the amount of \$1,000,000 minimum per occurrence or, if per occurrence is unavailable to the Consultant, on a claims made basis with a three (3) year reporting period; or in the alternative, the Consultant must continuously maintain the required Professional Liability coverage on a claims made basis for the duration of the project plus three years after project completion. If the Consultant's Professional Liability policy is canceled or not renewed and replacement coverage without an equivalent retro date is not procured, then the Consultant must purchase a three-year Extended Reporting Period at the Consultant's expense (if required in the Request for Proposals/Bids).

C. Workers Compensation. The parties shall maintain suitable workers compensation insurance pursuant to Michigan law and the Consultant shall provide a certificate of insurance or copy of state approval for self-insurance to the City Clerk upon execution of this Agreement.

## **J. SUBCONTRACTING**

The selected Vendor shall assume responsibility for all services outlined in this RFP, whether or not that firm provides them or subcontracts them to another entity. None of the Vendor's duties under the Vendor shall be assigned, subcontracted or transferred without prior written consent of the City. Any assignment, subcontract or transfer of duties under the contract shall be in writing. The City will consider the Vendor to be the sole point of contact with regard to contractual matters, including payment of any or all charges resulting from the contract. If any of the work is to be subcontracted, the Vendor awarded the proposal must provide a complete description of the work to be subcontracted and a description of the subcontractor's organization and capabilities, including biographies of those individuals assigned work on this project. Vendor must list all subcontractors to be used in the Proposal. The Vendor is totally responsible for adherence by the subcontractor to all provisions of the contract and its specifications.

## **K. TERMINATION**

Terms are outlined in the attached draft contact.

## **L. SILENCE OF SPECIFICATIONS**

The apparent silence of any portion of this RFP and any supplemental requirements as to any details or the omission of a detailed description concerning any point shall be regarded as meaning that only the best commercial practices are to prevail. All services are to be first quality.

All interpretations of the RFP shall be made upon the basis of this statement.

## **M. SUBMISSION OF PROPOSALS**

Interested Vendors must submit **four (4)** copies of each proposal. In order to be considered valid, each proposal shall contain:

1. Cover page
  - a. Proposing company name
  - b. Contact person for RFP
  - c. Business address
  - d. Business telephone number
  - e. Facsimile number
  - f. Email address
2. Table of contents
  - a. The table of contents should outline in sequential order the major areas of the proposal. All pages of the proposal, including enclosures, shall be clearly and consecutively numbered and correspond to the Table of Contents.
3. Executive Summary
  - a. A summary of the Providers' response to the RFP, including any exceptions to the scope of services.
4. Staff Assigned to project
  - a. List the names and include biographies and qualifications of those individuals assigned to work on the project. Include identification of lead person/contact

person.

5. References and experience
  - a. Providers must include a list of other governmental entities including points of contact (name, address and telephone numbers) to be used as references for all similar work performed in the last five years. Selected organizations may be contacted to determine the quality of work performed and adherence to contract terms.
6. Cost proposal in accordance with the above specifications utilizing the attached proposal form. All prices, costs and conditions outlined in the proposal shall remain fixed and valid for acceptance for 120 days starting on the due date of the proposals. The cost proposal shall represent all costs to be considered in making comparisons in order to award the contract. No additional fees will be paid for services not itemized on the bid form. The City reserves the right to negotiate with the awarded provider reasonable fees for services unanticipated or not existing at the time of the contract award.

## **N. EVALUATION OF PROPOSALS**

All proposals received shall be subject to evaluation by representatives of the City. This evaluation will be conducted in a manner deemed appropriate by the City for the selection of a vendor for the purpose of entering into a contract to perform this service. Price alone shall not be the basis for the award of this work but shall be only one of the components considered. The City does not intend to award a contract for this work solely on the basis of any response made to this request. The City reserves the right to interview any vendor who presents a proposal and who is shown to be qualified, responsible and capable of performing the work prior to any award of this work.

## **O. INQUIRIES**

**Please direct any questions concerning any part of these specifications to:**

**James Henderson, Deputy Treasurer**  
**231.922.4437 (phone)**  
**[jhenderson@traversecitymi.gov](mailto:jhenderson@traversecitymi.gov)**

Sealed proposals clearly marked “**Investment Consultant Services**” must be received at the following location **no later than 2:30 p.m. on Monday, June 11, 2018.**

Julie Dalton, Purchasing Agent  
Governmental Center, 2<sup>nd</sup> floor  
400 Boardman Avenue  
Traverse City, MI 49684

Telefaxed or emailed proposals will not be accepted. Only the successful vendor will be notified. If you so desire, you may call for results.

**DRAFT**  
CITY OF TRAVERSE CITY  
CONSULTANT AGREEMENT

THIS AGREEMENT made this \_\_\_\_\_ day of \_\_\_\_\_, 2018, by and between the CITY OF TRAVERSE CITY, a Michigan municipal corporation, of 400 Boardman, Traverse City, Michigan, 49684, (the "City"), and \_\_\_\_\_, a (sole proprietorship/partnership/corporation) of \_\_\_\_\_, (if a corporation, state of incorporation) (the "Consultant");

WHEREAS, the City desires to engage the services of the Consultant to furnish technical and professional assistance concerning the project which is described as:

[BRIEF DESCRIPTION OF PROJECT]

and the Consultant wishes to furnish such technical and professional service to the City and has represented that the Consultant has the education, expertise, capability and the necessary licenses to perform such services;

THEREFORE, the parties mutually agree as follows:

1. Agreement Documents. The following shall be deemed to be a part of this Agreement and incorporated herein.

- A. Notice
- B. Request for Proposals/Bids
- C. Consultant's Proposal/Bid
- D. Schedule of Payments
- E. Timetable for Activities

2. Scope of Services. The Consultant shall provide services in accordance with and as set forth in the Agreement documents.

3. Compensation and Method of Payment. The City shall pay to the Consultant and the Consultant agrees to accept as full compensation for services under this Agreement the total sum of \$\_\_\_\_\_ in accordance with the Schedule of Payments.

4. Period of Performance. The services to be rendered under this Agreement shall commence within \_\_\_\_\_ working days of execution hereof. Performance shall be in accordance with the Timetable for Activities.

5. Independent Contractor. The relationship of the Consultant to the City is that of an independent contractor and in accordance therewith, the Consultant covenants and agrees to conduct itself consistent with such status and that neither it nor its employees, officers or agents will claim to be an officer, employee or agent of the City or make any claim, demand or application to or for any rights or privileges applicable to any officer or employee of same, including but not limited to worker's compensation coverage, unemployment insurance benefits, social security coverage, or retirement membership or credit. The parties do not intend the services provided by the Consultant to be a joint venture.

6. The Consultant's Responsibility. The Consultant shall perform the work in a good and workmanlike manner and assumes the risk in performing under this Agreement. The Consultant shall be solely responsible and answerable in damages for all improper work, accidents or injuries to person or property.

7. Recovery of Money. Whenever, under this Agreement, any sum of money shall be recoverable from or payable by the Consultant to the City, the same amount may be deducted from any sum due to the Consultant under this Agreement or under any other contract between the Consultant and the City. The rights of the City are in addition and without prejudice to any other right the City may have to claim the amount of any loss or damage suffered by the City on account of the acts or omissions of the Consultant.

8. Disclosure by City Commissioner. Pursuant to 1968 Public Act 317, a City Commissioner with a pecuniary interest in a business submitting a bid for which the City may enter into a contract or issue a service/purchase order is required to publicly disclose their pecuniary interest prior to awarding the contract or issuing the service/purchase order. A form is provided and should be included with the bid.

9. Indemnity. The Consultant shall indemnify and save harmless the City, its officers, agents and employees from and against any and all claims, liabilities, losses, damages, actual attorney fees and settlement expenses arising from bodily injury or death of any persons and damage or loss of any property resulting or arising out of or in connection with the willful or negligent acts, omissions, or errors of the Consultant or its employees, agents, servants and subcontractors. Losses include damages the City may sustain as a result of the failure of the Consultant to comply with the provisions of this Agreement. The Consultant shall not be obligated to indemnify the City for the City's own negligence. This indemnification provision shall not be limited by reason of insurance coverage of any type. This provision is not intended to waive the defense of governmental immunity that may be asserted by the City in an action against them.

The City hereby reserves the right to select its own counsel, in defense of any matter arising hereunder, and no payment or acknowledgment of liability, loss, fine, penalty or charge shall be made against the City without its express written consent. This indemnity shall survive the expiration and termination of this Agreement. However, this survival shall be no longer than the expiration of the applicable statute of limitation.

The Consultant expressly acknowledges and agrees that this indemnification provision is intended to be as broad and inclusive as is permitted by law and that if any portion thereof is held invalid, it is agreed that the balance shall, notwithstanding, continue in full legal force and effect. This provision shall survive the termination of this Agreement.

10. Insurance. The Consultant agrees not to change and agrees to maintain the following insurance throughout the period of performance of this Agreement. The Consultant will upon execution of this Agreement provide a certificate of insurance to the City Clerk. The policy shall contain endorsements stating that at least a 10-day notice will be given to the City prior to termination or any change in the policy. Should any required insurance be cancelled, materially reduced or expired, all activities under this Agreement shall immediately cease until substitute insurance in compliance with all requirements hereof has been procured and evidence

thereof presented to the City. Upon request by the City Clerk, Consultant shall provide a full copy of any insurance policy for insurance coverage required under this agreement within ten (10) days of request. This time frame may be extended by the City Clerk in cases where the policy has not been issued.

A. Commercial General Liability. The Consultant shall acquire and maintain commercial general liability insurance coverage in the amount of \$1,000,000 per occurrence with the City being named as additional insured for all claims arising out of the Consultant's work, including completed operations coverage (if required in the Request for Proposals/Bids). For contracts in excess of TWO HUNDRED FIFTY THOUSAND DOLLARS (\$250,000), the Consultant shall provide ISO general aggregate endorsement CG 25 03 which provides a project specific aggregate of \$2 million for general liability.

B. Professional Liability. The Consultant shall also acquire and maintain professional liability insurance coverage in the amount of \$1,000,000 minimum per occurrence or, if per occurrence is unavailable to the Consultant, on a claims made basis with a three (3) year reporting period; or in the alternative, the Consultant must continuously maintain the required Professional Liability coverage on a claims made basis for the duration of the project plus three years after project completion. If the Consultant's Professional Liability policy is canceled or not renewed and replacement coverage without an equivalent retro date is not procured, then the Consultant must purchase a three-year Extended Reporting Period at the Consultant's expense (if required in the Request for Proposals/Bids).

C. Workers Compensation. The parties shall maintain suitable workers compensation insurance pursuant to Michigan law and the Consultant shall provide a certificate of insurance or copy of state approval for self-insurance to the City Clerk upon execution of this Agreement.

11. Compliance with Regulations. The Consultant shall comply with all applicable statutes, rules and regulations of all federal, state and local governments and agencies having jurisdiction, and bears the risk of any such authorities or changes thereto.

12. Standard of Conduct. The Consultant shall render all services under this Agreement according to generally accepted professional practices for the intended use of the work or project.

13. The City's Obligation. The City shall provide the Consultant with all information currently available to the City upon request of the Consultant. The City Manager shall designate a City employee to be the City's representative for purposes of this Agreement.

14. Non-Discrimination. The parties agree not to discriminate against an employee or applicant for employment with respect to hire, tenure, terms, conditions or privileges of employment, or a matter directly or indirectly related to employment because of their actual or perceived race, color, religion, national origin, sex, age, height, weight, marital status, physical or mental disability, family status, sexual orientation, or gender identity. Breach of this covenant may be regarded as a material breach of this Agreement.

15. Prohibition Against Assignment. This Agreement is intended to secure the service of the Consultant because of its ability and reputation and none of the Consultant's duties under this Agreement shall be assigned, subcontracted, or transferred without the prior written consent of the City Manager. Any assignment, subcontract or transfer of the Consultant's duties under this Agreement must be in writing.

16. Third Party Participation. The Consultant agrees that despite any subcontract entered into by the Consultant for execution of activities or provision of services related to the completion of this project, the Consultant shall be solely responsible for carrying out the project pursuant to this Agreement. The Consultant shall specify in any such subcontract that the subcontractor shall be bound by this Agreement and any other requirements applicable to the Consultant in the conduct of the project unless the City Manager and the Consultant agree to modification in a particular case. The Consultant shall not subcontract unless agreed upon in writing by the City.

17. Third Party Beneficiaries. This Agreement confers no rights or remedies on any third party, other than the parties to this Agreement and their respective successors and permitted assigns.

18. Interest of the Consultant. The Consultant represents that its officers and employees have no interest and covenant that they will not acquire any interest direct or indirect, which would conflict in any manner or degree with the performance of the Consultant's services and duties hereunder. The Consultant further covenants that in the performance of this Agreement, no person having any such interest shall be employed. The Consultant further covenants that neither it nor any of its principals are in default to the City.

19. Covenant Against Contingent Fees. The Consultant warrants that no person or selling agency has been employed or retained to solicit or secure this Agreement upon any agreement or understanding for a commission, percentage, brokerage, or contingent fee, excepting bona fide employees. For breach of violation of this warranty, the City shall have the right to annul this Agreement without liability, or in its discretion, to deduct from this Agreement price or consideration, or otherwise recover, the full amount of such commission, percentage, brokerage, or contingent fee.

20. Qualifications of the Consultant. The Consultant specifically represents and agrees that its officers, employees, agents and contractors have and shall possess the experience, knowledge, and competence necessary to qualify them individually for the particular duties they perform hereunder.

21. Notice. Whenever it is provided in this Agreement that a notice or other communication is to be given or directed to either party, the same shall be given or directed to the respective party at its address as specified in this Agreement, or at such other address as either party may, from time to time, designate by written notice to the other.

22. Amendments. This Agreement may be modified from time to time, but such modifications shall be in writing and signed by both parties.

23. Termination.

A. For Fault. If the City Manager determines that the Consultant has failed to perform or will fail to perform all or any part of the services, obligations, or duties required by this Agreement, the City Manager may terminate or suspend this Agreement in whole or in part upon written notice to the Consultant specifying the portions of this Agreement and in the case of suspension shall specify a reasonable period not more than thirty (30) days nor less than fifteen (15) days from receipt of the notice, during which time the Consultant shall correct the violations referred to in the notice. If the Consultant does not correct the violations during the period provided for in the notice, this Agreement shall be terminated upon expiration of such time. Upon termination, any payment due the Consultant at time of termination may be adjusted to cover any additional costs occasioned the City by reason of the termination. This provision for termination shall not limit or modify any other right to the City to proceed against the Consultant at law or under the terms of this Agreement.

B. Not for Fault. Whenever the City Manager determines that termination of this Agreement in whole or in part is in the best interest of the City or in the event that termination is required by any state or federal agency, the City Manager may terminate this Agreement by written notice to the Consultant specifying the services terminated and the effective date of such termination. Upon termination, the Consultant shall be entitled to and the City shall pay the costs actually incurred in compliance with this Agreement until the date of such termination.

24. Force Majeure. If because of force majeure, either party is unable to carry out any of its obligations under this Agreement (other than obligations of such party to pay or expend money for or in connection with the performance of this Agreement), and if such party promptly gives to the other party concerned written notice of such force majeure, then the obligations of the party giving such notice will be suspended to the extent made necessary by such force majeure and during its continuance, provided the effect of such force majeure is eliminated insofar as possible with all reasonable dispatch. "Force Majeure" means unforeseeable events beyond a party's reasonable control and without such party's fault or negligence, including, but not limited to, acts of God, acts of public enemy, acts of the federal government, acts of another party to this Agreement, fire, flood, inclement weather, epidemic, quarantine restrictions, strikes and embargoes, labor disturbances, the unavailability of raw materials, legislation, charter amendments or referendum, orders or acts of civil or military authority, injunctions, or other causes of a similar nature which wholly or substantially prevent performance. If the suspension of work lasts for more than 30 days, the City may terminate this Agreement.

25. Delay. If the Consultant is delayed in the completion of the work due to force majeure or otherwise, the time for completion may be extended for a period determined by the City in its sole discretion to be equivalent to the time of such delay. The City may terminate this Agreement if the delay lasts for more than 30 days. Upon termination by the City, the Consultant shall be entitled to the costs actually incurred in compliance with this Agreement less any costs incurred by the City as a result of the delay until the date of such termination, but not more than the maximum Agreement amount.

26. Interpretation. This Agreement shall be governed by the laws of the State of Michigan, both as to interpretation and performance. This Agreement was drafted at the joint direction of the parties. The pronouns and relative words used herein are written in the neuter and singular. However, if more than one person or entity joins in this Agreement on behalf of the Consultant, or if a person of masculine or feminine gender joins in this Agreement on behalf of the Consultant, such words shall be interpreted to be in the plural, masculine or feminine as the sense requires. In the event that any term, clause or provision of this Agreement conflicts with any term, clause, or provision contained in any attachments to this Agreement, this Agreement's terms shall prevail.

27. Venue. Any and all suits for any and every breach of this Agreement may be instituted and maintained in any court of competent jurisdiction in the County of Grand Traverse, State of Michigan.

28. Dispute Resolution. If any party has a dispute with another regarding the meaning, operation, or enforcement of any provision of this Agreement, the disputing parties agree to meet and confer to negotiate a resolution of the dispute. They further agree as follows:

A. Mediation. If they are unable to resolve the dispute themselves and before formally instituting any other dispute mechanism, they shall utilize the services of a mutually acceptable neutral mediator, who meets the qualifications of MCR 2.411, to bring them together in at least one mediation session.

B. Arbitration. If they are unable to resolve the dispute through mediation, it shall be decided by final and binding arbitration according to the rules and procedures of the American Arbitration Association or a similar agreed to organization or arbitrator. Judgment upon the award rendered by the arbitrator may be entered in Circuit Court.

C. Venue. All meetings, hearings and actions to resolve the dispute shall be in Grand Traverse County.

D. Notice. Written notice of a claim shall be given to the other party not later than 90 days after the occurrence giving rise to the dispute becomes known or should have become known. Negotiations and mediation shall occur within 60 days after such notice. Unless a longer time is agreed upon, arbitration must be demanded within 120 days after such notice and, if not, the claim is deemed waived. Arbitration must be demanded within this time limit even if negotiation or mediation has not occurred, but the arbitrator must direct the parties to mediation before issuing an award.

29. Reuse of Documents. All documents and electronic files delivered to the City are instruments of service in respect of the project. Nevertheless, all documents and electronic files delivered to the City shall become property of the City upon completion of the work and payment in full of all monies due the Consultant. Copies of the City-furnished data that may be relied upon by the Consultant are limited to the printed copies (also known as hard copies) that are delivered to the Consultant. Files on electronic media of text, data or graphics or of other types that are furnished by the City to the Consultant are only for convenience of the Consultant. Any conclusion of information obtained or derived from such electronic files will be at the user's sole risk. Economic benefit to the City for having these files is predicated on the files being

media form, software release number and hardware operating system number as utilized by the Consultant. Copies of documents that may be relied upon by the City are limited to the printed copies (also known as hard copies) that are signed or sealed by the Consultant. Files on electronic media of text, data or graphics or of other types that are furnished by the Consultant to the City shall be in a compatible software format for use by the City. Any conclusions or information obtained or derived from such electronic files will be at the user's sole risk. Electronic file copies of drawings will not contain the Consultant's seal or the identification of the Consultant in the title block.

30. Freedom of Information Act. The Consultant acknowledges that the City may be required from time to time to release records in its possession by law. The Consultant hereby gives permission to the City to release any records or materials received by the City as it may be requested to do so as permitted by the Freedom of Information Act, MCL 15.231 *et seq.* Provided, however, that the Consultant shall not be held liable for any reuse of the documents prepared by the Consultant under this Agreement for purposes other than anticipated herein.

31. Digital Signatures. The parties hereto acknowledge and agree under the Uniform Electronic Transactions Act, MCL 450.832, *et seq.* that this Agreement may be executed with the electronic signature of any person authorized and required to sign on behalf of the parties hereto.

32. Execution in Counterparts. This Agreement may be executed in counterparts, each of which shall be an original and all of which shall constitute the same instrument.

33. No Waiver. No waiver by any party of any default by another party in the performance of any portion of this Agreement shall operate or be construed as a waiver of any future default, whether like or different in character.

34. Entire Agreement. This Agreement, together with all items incorporated herein by reference, constitutes the entire agreement of the parties and there are no valid promises, conditions or understandings which are not contained herein. It is understood that should the Consultant recommend further work concerning the project, the City is under no obligation to engage the Consultant in such work.

35. Authority to Execute. The parties agree that the signatories appearing below have the authority and are duly authorized to execute this Agreement on behalf of the party to this Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date and year first above written.

CITY OF TRAVERSE CITY

By \_\_\_\_\_  
James C. Carruthers, Mayor

By \_\_\_\_\_  
Benjamin C. Marentette, City Clerk

CONSULTANT

APPROVED AS TO SUBSTANCE:

\_\_\_\_\_  
Martin A. Colburn, City Manager

APPROVED AS TO FORM:

\_\_\_\_\_  
Lauren Tribble-Laucht, City Attorney

By \_\_\_\_\_  
Signature

\_\_\_\_\_  
Name and Title (print or type)

**E-MAIL ADDRESS:**  
\_\_\_\_\_

## SCOPE OF SERVICES

[Request for Proposals/Bids and the Consultant's Proposal/Bid inserted here]

## SCHEDULE OF PAYMENTS

Payments may be made to the Consultant after satisfactory service and upon receipt of a valid invoice approved by the City.

Final payment shall be made upon completion of all the Consultant's services. Total payment including expenses shall be \$\_\_\_\_\_.

## TIMETABLE FOR ACTIVITIES

The Consultant's services shall commence within \_\_\_\_ working days after execution of this Agreement. The schedule of activities shall follow the City's Request for Proposals/Bids and the Consultant's Proposal/Bid attached hereto and incorporated herein by reference.

Services shall be completed not later than \_\_\_\_\_.

**Bidder - Please complete and return**

**BID SUMMARY**

**TITLE: INVESTMENT CONSULTANT SERVICES**

**DUE DATE: MONDAY, JUNE 11, 2018 AT 2:30 PM**

Having carefully examined the attached specifications and any other applicable information, the undersigned proposes to furnish all items necessary for and reasonably incidental to the proper completion of this bid. Bidder submits this bid and agrees to meet or exceed all requirements and specifications unless otherwise indicated in writing and attached hereto.

Bidder certifies that as of the date of this bid the Company or he/she is not in arrears to the City of Traverse City for debt or contract and is in no way a defaulter as provided in Section 152, Chapter XVI of the Charter of the City of Traverse City.

Bidder understands and agrees, if selected as the successful Bidder, to accept a Purchase Order / Service Order / Contract and to provide proof of the required insurance.

Bidder submits this bid and agrees to meet or exceed all the City of Traverse City's requirements and specifications unless otherwise indicated in writing and attached hereto. Bidder shall comply with all applicable federal, state, local and building codes, laws, rules and regulations and obtain any required permits for this work.

The Bidder certifies that it is in compliance with the City's Nondiscrimination Policy as set forth in Administrative Order No. 47 and Chapter 605 of the City's Codified Ordinances.

The Bidder certifies that none of the following circumstances have occurred with respect to the Bidder, an officer of the Bidder, or an owner of a 25% or more share in the Bidder's business, within 3 years prior to the bid:

- (a) conviction of a criminal offense incident to the application for or performance of a contract;
- (b) conviction of embezzlement, theft, forgery, bribery, falsification or destruction of records, receiving stolen property, or any other offense which currently, seriously and directly reflects on the Bidder's business integrity;
- (c) conviction under state or federal antitrust statutes;
- (d) attempting to influence a public employee to breach ethical conduct standards; or
- (e) conviction of a criminal offense or other violation of other state, local, or federal law, as determined by a court of competent jurisdiction or an administrative proceeding, which in the opinion of the City indicates that the bidder is unable to perform responsibility or which reflects a lack of integrity that could negatively impact or reflect upon the City of Traverse City, including but not limited to, any of the following offenses or violations of:



REFERENCES: (include name of organization, contact person, and daytime phone number).

1. \_\_\_\_\_  
Contact Person: \_\_\_\_\_ Telephone: \_\_\_\_\_

2. \_\_\_\_\_  
Contact Person: \_\_\_\_\_ Telephone: \_\_\_\_\_

3. \_\_\_\_\_  
Contact Person: \_\_\_\_\_ Telephone: \_\_\_\_\_

SUBCONTRACTORS: (include name of organization, contact person, daytime phone number, and services to be performed).

1. \_\_\_\_\_  
Contact Person: \_\_\_\_\_ Telephone: \_\_\_\_\_  
Services to be Performed: \_\_\_\_\_

2. \_\_\_\_\_  
Contact Person: \_\_\_\_\_ Telephone: \_\_\_\_\_  
Services to be Performed: \_\_\_\_\_

3. \_\_\_\_\_  
Contact Person: \_\_\_\_\_ Telephone: \_\_\_\_\_  
Services to be Performed: \_\_\_\_\_