

Office of the Illinois State Treasurer  
Michael W. Frerichs

Request for Proposals  
Investment Consulting Services  
370-200-22-014

Addendum 2  
June 16, 2022

Below are the questions received by the Office of the Illinois State Treasurer (“Treasurer”) and the Treasurer’s responses. The questions listed herein are intended to be accurate representations of the questions received; as such, any errors in usage or spelling have not been corrected. Any capitalized terms that are not defined herein have the meaning set forth in the Request for Proposals Investment Consulting Services 370-200-22-014 (“RFP”) published by the Treasurer on June 3, 2022.

1. What is the reason the RFP is being issued? (e.g., contract expiration of current vendor)

The Treasurer holds a contract for similar services with Marquette Associates, Inc., which is nearing its expiration.

2. Is Marquette the sole consultant currently?

Correct, Marquette is the only consultant providing Services listed in this RFP.

3. Is Segal Marco Advisors eligible to rebid?

Segal Marco Advisors is eligible to bid, as is Marquette Associates, Inc.

4. What is the current size of the fund?

As of December 1, 2021, employees enrolled in Secure Choice had saved nearly \$80 million for retirement. As of May 31, 2022, this total had increased to \$86 million.

5. Which firm currently provides consulting services? Who is the lead consultant from that firm?

The Treasurer holds a contract for similar services with Marquette Associates, Inc., which is nearing its expiration.

6. Why is the search being conducted at this time?

Please see the response to Question #5. The current contract is nearing its expiration.

7. I wanted to reach out and see if this OCIO consulting procurement includes alternative specialists for that portion of the portfolio?

The Treasurer and the Board are seeking an OCIO structure and will not utilize specialists for alternatives in the portfolio.

8. As the program scales, are you considering any changes to the program? Are you considering any other asset classes?

The Treasurer, and the Board, will continue to abide by the previously established principles and Investment Policy Statement when considering changes to Secure Choice. This could include changes to asset classes where the Board deems appropriate.

9. Is there a preference regarding submission type? The RFP mentions both submitting hard copies & thumb drives as well as email.

Respondents may submit Proposals electronically or as hard copies, but need not do both. However, a Proposal submitted in either format must meet the requirements of the RFP.