



**GROUND
ED
SOLUTIONS
NETWORK**

strong communities
from the ground up

**Request for Qualifications for
Investment Management Services
Response Due Date: October 31, 2023**

Description of Project

Grounded Solutions Network (“Grounded Solutions”) seeks an experienced investment firm/advisor with a demonstrated track record of working with nonprofit organizations to manage assets in alignment with the organization’s investment goals and organizational values. We are seeking asset allocation advice, investment management, and consulting for assets currently valued at approximately \$15MM. The investment firm/advisor will also work with the Investment Committee of the Board and staff to create a new investment policy that will guide investment decisions.

About Grounded Solutions Network

[Grounded Solutions Network](#) is a national nonprofit dedicated to shaping communities to be equitable, inclusive, and filled with opportunity for all. As a national membership organization, we support nonprofit and government practitioners, community resident leaders, advocates, elected officials, and other housing professionals with the tools and knowledge they need for success. We promote the creation and preservation of quality housing that remains affordable for generations. Our work specifically targets creating and expanding housing with lasting affordability, using a racial equity lens.

Timeframe

The investment firm/advisor will start to work with Grounded Solutions in January 2024.

Minimum Qualifications

- Minimum ten years in business with at least a five-year investment performance record.
- Demonstrated expertise and experience serving the needs of nonprofit organizations and willingness to provide a list of these clients.
- Ability to work remotely.
- Ability to provide a broad range of investment services.

To Apply

1. Only organizations that meet the Minimum Qualifications should apply. Respondents that do not meet the criteria will not be considered.
2. Respondents must respond to each item in Sections A through G.
3. All responses should be brief and concise. Proposals should avoid the use of elaborate promotional materials beyond those necessary to provide an accurate and reliable representation of respondents’ qualifications.

4. Grounded Solutions reserves the right, in its sole discretion, to reject any and all responses and to waive any irregularity or informality in any response.

Responses should be submitted as a single pdf file. Please submit responses to info@groundedsolutions.org with "Investment RFQ" in the subject line. The deadline for submission is 4:00 p.m. Pacific Time on October 31, 2023.

For more information or if you have questions, please contact Rachel Silver, Chief Operating Officer, at rsilver@groundedsolutions.org.

Grounded Solutions Network encourages participation of Minority Owned Business Enterprises (MBE) and Women's Business Enterprises (WBE) businesses in its procurement opportunities. Our procurement policy and outreach efforts ensure that these businesses have equal opportunity to compete for and do business with Grounded Solutions Network. If you qualify as one of those types of business, please identify yourself as such in your application.

Required Information for All Proposals

Section A: Profile of Firm

1. Provide your firm's name and address, and the primary RFP contact's name, phone number, and e-mail address.
2. Provide a general description and brief history of your firm.
3. What experience do you have working with nonprofit organizations? Identify the total number of nonprofit clients, the average portfolio size, and the average length of relationships.
4. Do you have a staff that specializes in the needs of nonprofit organizations?
5. What is your business philosophy and how do you define and measure success?
6. What is a key advantage of your firm?
7. Describe your firm's ownership structure.
8. Describe any significant developments affecting the firm in the last five years, such as changes in ownership, restructuring, personnel changes, reorganization, or philosophy. Please note any planned or anticipated changes in the ownership or management of your firm during the next two years.
9. How many nonprofit clients has the firm lost or gained in the past five years? Provide reasons for losses.
10. Over the past five years, has your firm or any of its affiliates or parent, or any officer or principal been involved in any business litigation or other legal proceedings related to your consulting or investment activities?
11. Describe in detail any potential conflicts of interest your firm, affiliates, or parent may have in the management of this account and your method of dealing with conflicts of interest.
12. What is the succession plan should any of your key individuals or managers leave the firm?
13. How many investment staff have joined or left the firm in the last five years?

Section B: Profile of Manager

14. Provide the names, titles, and biographies of the professional(s) who would be directly involved with Grounded Solutions' accounts. Include the year each individual joined the firm.
15. What are their current responsibilities, years in the investment management

business, experience, education, and professional designations? Note if they have endowment management experience.

16. Detail their role(s) and the scope of their involvement for this assignment.

Section C: Investment Management Process:

17. Describe your firm's overall philosophy towards managing assets for nonprofit organizations.
18. How has your investment philosophy evolved over time?
19. How do you expect to add value to the portfolio?
20. Describe your process to help draft or modify an investment policy for a nonprofit.
21. Describe your investment selection process. If available, provide a representative portfolio for a client with similar characteristics.
22. Describe your approach to managing risk.
23. Describe your process for manager monitoring and manager replacement.
24. Describe your process for monitoring performance of a client's account(s), including as related to client's goals, objectives, and investment policy.
25. What changes have you made to your portfolio construction, product screening and search, and manager selection processes over the last five years?
26. Discuss the theory and methodology of the asset allocation models utilized by your firm. How do you develop assumptions for each asset class?
27. Describe how benchmarks are chosen or developed and how performance is compared with similar portfolios. Describe your custom benchmark capabilities.
28. Describe your firm's portfolio and performance reporting and evaluation services.
29. Please provide a sample monthly and quarterly report. Are reports available via online access?

Section D: Performance Results:

30. Using a December 31 end date, provide five (5) years of annual returns for your firm's equity, fixed, and balanced accounts. Indicate whether these results include

fees. In addition, show performance compared with an appropriate benchmark.

31. Explain any outperformance or underperformance greater than 100 basis points compared with the benchmark.

Section E: Client Services:

32. Describe any additional services offered that you think would be relevant to Grounded Solutions Network. What are the fees and costs associated with each service?

Section F: Fees:

33. Provide your fee schedule and explain all fees associated with managing the portfolio. Be specific and disclose all fees and expense ratios including but not limited to, commissions, sales charges and 12b-1 fees associated with securities, mutual funds, and ETFs. Response should begin with a breakdown of all management fees, transfer fees, and any other costs associated with the management of the account. Describe the frequency and timing of your fees.

Section G: Miscellaneous:

34. Include sample research produced by your company.
35. Describe all insurance maintained as coverage - fiduciary, errors and omissions, professional liability, etc.