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January 12, 2009

Preliminary Items for Inclusion in RFP for hiring of Investment Consultant to review Treasurer's ILPERS Pension Asset Consolidation Proposal

The successful bidder will be asked to issue a report which contains an analysis of the following items:

- A study of the purported investment cost savings to determine if they are accurate. Areas of review will include various investment expenses associated with the consolidation, such as investment management fees, legal fees, investment consulting fees, and other functions impacted by the proposed consolidation.
- A cursory review of other public employee pension system consolidations in the United States to determine whether such consolidations achieved significant savings in the area of investment expenses similar to what the Treasurer's analysis claims that the formation of an ILPERS entity would achieve. As part of this effort, the successful bidder should also include a review of investment expenses associated with existing public pension funds with an asset base similar to a proposed ILPERS entity.
- Any other items which commission members feel are appropriate.

Key Dates:

- RFP issued by staff on: January 16th
- Deadline for vendors to submit bids: January 30th
- Deadline for staff evaluation of bids and recommendation to co-chairs for selection of vendor: February 6th
- Preliminary deadline for successful bidder to complete report: March 6th