



Purchasing Division

ADDENDUM NO. 1

DATE: July 27, 2020
FROM: City of Grand Junction Purchasing Division
TO: All Interested Parties
RE: Financial Advisor Services RFP-4804-20-SH

Bidders responding to the above referenced solicitation are hereby instructed that the requirements have been clarified, modified, superseded and supplemented as to this date as hereinafter described.

Please make note of the following:

- 1. Question:** What is the total number of city employees that would be included in this RFP for financial planning? This total number would be pertinent for us to deliver a competitive bid.

Answer: It is not possible to provide a total number. There are over 600 City employees, but there is no way of knowing how many may or may not participate in this service. That is why the Solicitation is asking for an hourly rate; or rates per task. There is no guarantee or minimum offered.
- 2. Question:** Regarding 1.2 C on page 13 – “Financial Monitoring”. Can you please confirm expectations of Financial Monitoring? For example, are you requesting we meet w/ client every quarter, bi-annually, once per year? Your clarification of 1.2 C is greatly appreciated.

Answer: The City has no specific requests or expectations in meeting with clients. We are asking for your firm to explain what you can offer and the price for the service(s). Financial Monitoring is perceived as a status check to make sure an employee is on track for retirement; or on track for whatever their financial goals may be. You would be expected to set up the frequency of meetings based on an employee’s individual needs.
- 3. Question:** How many employees are actively participating in the retirement plan and eligible to participate in the advisory program?

Answer: Please see Question 1.
- 4. Question:** What is the average account balance?

Answer: This information is unknown as it is personal to each individual employee.
- 5. Question:** Technical and strategic advice in managing personal financial portfolios often segues into questions about the big picture financial planning topics. Is the City of Grand Junction open to entertaining financial planning as a component of the advisory services?

Answer: Yes. Please see Section 3.3 of the original solicitation document.


6. Question: Does the City of Grand Junction have an initial indication of interest for participation in advisory services by the employee population?

Answer: No.

The original solicitation for the project referenced above is amended as noted.

All other conditions of subject remain the same.

Respectfully,



Susan Hyatt, Senior Buyer
City of Grand Junction, Colorado