Request for Proposal
Investment Management Services

This Request for Proposal is being issued for Investment Management Services for a portion of the cash reserves of Second Harvest Food Bank of Northeast Tennessee (SHFB, Organization, Food Bank), a Tennessee Non-Profit Corporation.

SHFB does not obligate itself to accept the lowest bid or any particular bid, but specifically reserves the right to reject any and all bids or to accept any bid or combination of bids considered most favorable to SHFB.

Scope of Services

- Portfolio management of a portion of SHFB’s cash reserves to meet short, mid, and long-term investment objectives in accordance with SHFB Investment and Other Operating Policies.
- Review of SHFB’s Investment policy and recommendations for updating the policy.
- Quarterly reviews of portfolio performance including but not limited to analytics relative to relevant market benchmarks, economic condition assessment and outlook.
- Investment planning and economic analysis to help inform strategic planning and alignment of investment portfolio choices.
- Producing annual reports that provide information for inclusion the Organization’s audited financial statements.

PORTFOLIO CHARACTERISTICS
The Food Bank’s operating and reserve fund balances total approximately $9.0 million. The Food Bank’s annual operating budget is approximately $4.0 million. The Food Bank has very little debt, mostly comprised of one zero interest loan for $327,000.00 which the Food Bank may decide to pay off early at some point. The FY22 CAPX budget is approximately $200,000.00. None of the $9.0 million includes an endowment or permanently restricted funds.

The Food Bank anticipates, therefore, an investable portfolio of approximately $5.0 million, however, advice and recommendation on the amount of total investable portfolio, given current liquidity requirements, is welcomed.
For the purposes of assembling a response to this Request for Proposal, the following breakdown of investment horizons should be used to contemplate portfolio management services and fees.

- Short-Term Investments with liquidity to enable use of cash over the next 12-24 months. Approximately $2 million
- Mid-Term Investments that could be distributed over the next 3-5 years in support of capital or program investments. Approximately $2M
- Long-Term Investments that would be distributed in the case of unforeseen circumstances or future investments. Approximately $1M

Timeline
The requested timeline for responses and review is as follows:

- Proposals Received by: February 21, 2002
- Presentation of Proposal and Q&A: February 23 – March 4, 2022

SHFB Finance Committee and Board of Directors targets to complete an evaluation of proposals during Q1 2022, and would expect to execute an agreement with the chosen service provider soon after.

The Food Bank will make every effort to administer the proposal in accordance with the schedule of dates outlined above, however, the Food Bank reserves the right to modify the activities, timeline or any other aspect of the process. By requesting proposals, the Food Bank is in no way obligated to award a contract or pay the expenses of proposing firms in connection with the preparation or submission of their proposal.

CONTACT INFORMATION
Inquiries regarding this RFP shall be in written form only. All inquiries must include the name, phone number, address, and email address of the main contact person. Technical questions regarding this RFP should be submitted no later than Friday, February 11, 2022, to the following contact:

S. Beth Tanner, Comptroller
btanner@netfoodbank.org

Responses to any questions received will be provided to all prospective proposers no later than Tuesday, February, 15, 2022.

PROPOSAL PREPARATION
Proposals should be prepared simply and economically, providing a straightforward, concise description of capabilities to satisfy the requirements of the RFP. Emphasis should be on completeness and clarity of content.
Proposals should be provided in an accessible electronic format (e.g. .DOC, .PPT, .PDF) and/or printed copies.

Electronic submissions should be sent to Rhonda Chafin (rchafin@netfoodbank.org), and printed proposals should be sent to: Rhonda Chafin, Executive Director, SECOND HARVEST FOOD BANK OF NORTHEAST TENNESSEE, 1020 Jericho Dr. Kingsport TN 37663.

All cost associated with a proposal will be borne by each proposer.

**TIME AND LOCATION OF PROPOSER’S PRESENTATION**
Interviews will be scheduled during the weeks of February 21 – March 4, 2022. Proposers are requested to indicate their availability during this period as part of their proposal. Proposers will be notified to arrange a specific interview date and time. Due to COVID-19, interviews will be conducted via Zoom or a similar platform.

**EFFECTIVE PERIOD OF PROPOSALS**
All proposals must state the period for which the proposal shall remain in effect. Such period shall not be less than 120 days from the proposal due date.

**ADDITIONAL FOOD BANK INFORMATION**
Information about the Second Harvest Food Bank and its financial operations can be found on the Food Bank’s website at [www.netfoodbank.org](http://www.netfoodbank.org).

**REFERENCES**
Please provide three client references, preferably non-profit organizations of a similar size and scope of this proposal including length of time managing their assets, client name, address, and phone number.

**FINAL COMMENTS**
In submitting this proposal, your firm hereby certifies that it is genuine, and submitted without any collusion to secure any advantage over any other firm. We appreciate the efforts all the firms and their respective staffs have put forth in responding to this Request for Proposal.