



## REQUEST FOR PROPOSAL

Executive Search Firm  
[ID: RFP-25-21-02](#)

**Issued March 22, 2021**

**Responses due via email**

**by 4:30 pm CT on April 16, 2021**

Please include RFP ID on all correspondence

# Table of Contents

<b>I. Introduction</b>	<b>3</b>
<b>II. Description of SURS</b>	<b>3</b>
<b>III. Services Required</b>	<b>4</b>
<b>IV. Minimum Qualifications</b>	<b>5</b>
<b>V. Proposal Content</b>	<b>5</b>
Indexed Table of Contents	5
Cover Letter	5
Statement of Minimum Qualifications	6
Diversity Questionnaire	6
Executive Search Questionnaire	6
Fee Proposal	6
Contract	6
<b>VI. Submission of Proposals</b>	<b>6</b>
<b>VII. Evaluation Process</b>	<b>7</b>
Pre-Evaluation Review	7
Proposal Evaluation	7
<b>VIII. Anticipated Timeline and Contact Information</b>	<b>9</b>
<b>IX. Submission Process</b>	<b>9</b>
Deadline	9
Withdrawal	9
Questions	9
<b>X. General Conditions</b>	<b>10</b>
Freedom of Information Act Disclosure and Redacted RFP Response Requirement	10
Redacted Version of RFP Response	10
Ordinary Course of Business Communications Allowed	11
SURS Quiet Period Policy	11
Rights Reserved	11
Equal Opportunity	12
Terms and Conditions	12
<b>Appendix A: Statement of Minimum Qualifications</b>	<b>13</b>
<b>Appendix B: Diversity Questionnaire</b>	<b>14</b>

Organization Background:.....	14
<b>Appendix C: Executive Search Questionnaire.....</b>	<b>15</b>
Organization and Management .....	15
Civil and Criminal Matters .....	16
Executive Search Strategy and Process.....	16
References.....	17
<b>Appendix D: Fee Proposal .....</b>	<b>19</b>
<b>Appendix E: Addendum to Contract.....</b>	<b>21</b>
<b>Appendix F: SURS' Travel Policy.....</b>	<b>23</b>

## I. Introduction

The State Universities Retirement System (“SURS” or the “System”) is soliciting proposals for an executive search firm to assist the Board of Trustees with filling the position of executive director. The Executive Director is appointed by and reports to the SURS Board of Trustees. Those currently reporting directly to the Executive Director include the Chief Investment Officer, Chief Financial Officer, Chief Benefits Officer, Chief Human Resources Officer, Chief Technology Officer, Chief Internal Auditor, Chief Diversity Officer, General Counsel, Director of Legislative and Stakeholder Relations, and Executive Assistant.

The objective of this request for proposal is to solicit competitive proposals from qualified firms to provide executive search services for an executive director but may be broadened to include other executive positions if needed.

All forms/required documents needed for submitting a request for proposal (“RFP”) are available on the SURS website at [www.surs.org](http://www.surs.org).

A proposer’s preparation and submittal of a proposal or subsequent participation in presentations or contract negotiations creates no obligation on the System to award a contract or to pay any associated costs. All proposals and related materials will be retained by the System and will be subject to disclosure as required in accordance with the Illinois Freedom of Information Act.

## II. Description of SURS

SURS is the administrator of a cost-sharing, multiple-employer, public employee retirement system that provides retirement, survivor, disability and death benefits to employees of Illinois state universities, community colleges, and certain other affiliated organizations and agencies. SURS was created in 1941, by an act of the Illinois General Assembly, and is governed by the Illinois Pension Code (40 ILCS 5/15-101 et seq.). SURS provides benefit services to over 240,000 members who work for 61 employers. SURS is responsible for investing assets of more than \$19 billion in a diversified portfolio of U.S. and foreign stocks, bonds, real estate and alternative investments. SURS also administers a defined contribution plan, the Retirement Savings Plan, which currently has assets of approximately \$3 billion. Northern Trust serves as SURS’ master trustee custodian.

An elected and appointed, eleven-person, board of trustees, governs SURS. Five members of the board are appointed by the governor of the state of Illinois (one of whom is the chairperson of the Illinois Board of Higher Education). The remaining six members of the board are elected by participating members (four individuals) and annuitants (two individuals). The governor designates the chairperson of SURS from among the eleven trustees. Trustees serve six-year terms. SURS is funded by participant payroll deductions and annual employer contributions provided by the state of Illinois. By statute, SURS is defined as a "body politic and corporate" created by Article 15 of the Illinois Pension Code.

SURS currently employs approximately 157 staff, located in offices in Champaign and Naperville, Illinois. Two SURS employees are in the Naperville office. The remaining SURS employees are currently situated in the Champaign offices at 1901 Fox Drive and 1801 Fox Drive.

A copy of SURS' most recent comprehensive annual financial report (CAFR) is available for review, or to download, at [www.surs.org/annual-financial-report](http://www.surs.org/annual-financial-report).

The Illinois Governmental Ethics Act, 40 ILCS 420, provides guidelines for ethical practices concerning state and local pension plans. Respondent providers should be familiar with the provisions of this Act.

Section 1-109.1(6) of the Illinois Pension Code (40 ILCS 5/1-109.1(6)) encourages Illinois public pension systems like SURS to utilize businesses owned by "minorities," "women," and "persons with disabilities" for all contracts and services, as those terms are defined in the Business Enterprise for Minorities, Women, and Persons with Disabilities Act ("BEMWPD", 30 ILCS 575). Additionally, Section 1-109.1(10) of the Illinois Pension Code (40 ILCS 5/1-109.1(10)) sets an aspirational goal of not less than 20 percent of contracts awarded to such businesses for "information technology services," "accounting services," "insurance brokers," "architectural and engineering services," and "legal services" as defined by the BEMWPD. Accordingly, businesses that meet these definitions are strongly encouraged to submit responses to this RFP.

A section of the Illinois Procurement Code concerning prohibitions of political contributions for vendors, 30 ILCS 500/50-37, may or may not apply to SURS service providers. However, each service provider should be familiar with the provisions of this section and comply with this section if the service provider deems it appropriate.

SURS is subject to its own procurement statutes and rules. Responders should be familiar with those procurement requirements as well. The selected responder will be paid by SURS directly.

Additional legal requirements that vendors should be familiar with are contained in the Addendum to Contract under Appendix E.

### III. Services Required

The State Universities Retirement System is seeking a professional executive search firm to assist the SURS Board of Trustees by conducting a nation-wide search for a well-qualified executive director. Duties in the search process will include the following:

- a) Develop a job description and job announcement that refine the requirements and qualifications of the ideal candidate.

- b) Develop detailed outreach, interview and selection plans.
- c) Recruit and screen qualified candidates.
- d) Present an appropriate selection of candidates for interviews.
- e) Organize, schedule and facilitate all interviews with the candidates.
- f) Conduct thorough background and reference checks on the candidate to who the board chooses to extend an offer.
- g) Assist with negotiating final terms of employment.
- h) Notify unsuccessful candidates.

On request, the search firm may be required to meet with SURS staff and to attend SURS committee and board of trustees' meetings to present the status and results of the firm's search.

SURS may also extend these services to include searches for other SURS executive positions as needed.

## IV. Minimum Qualifications

- The responder's key professionals and/or organization must not have material conflicts with SURS or the SURS board.
- Responding firms must have at least five years of experience conducting executive searches.
- Responding firms must demonstrate experience and expertise in conducting searches for public pension executives. All responding firms must meet the highest standards of professional competence and ethics.

Responders must complete and return the Minimum Qualifications Certification in the form contained in Appendix A.

## V. Proposal Content

At a minimum, the proposal must include the following information to be considered for the engagement. For ease of review, each requirement should be addressed separately. ***All communications regarding this RFP must include the RFP ID shown on the title page.***

### Indexed Table of Contents

The proposal package must include an indexed table of contents to facilitate the review process.

### Cover Letter

A cover letter, which will be considered an integral part of the proposal package, in the form of a standard business letter, must be signed by an individual authorized to bind the proposer contractually. This cover letter must indicate the signer is so authorized and must indicate the signer's title or position. An unsigned proposal will be rejected. The cover letter must also include:

- a. A statement that the proposal meets all requirements of this RFP, and that the offer tendered by the proposal will remain in full force and effect until and may be accepted by SURS at any time prior to 30 days beyond the deadline for submittal.
- b. A disclosure of any current business relationship or any current negotiations for prospective business with SURS, or with any member of the SURS Board of Trustees or SURS staff, or any party currently rendering services to SURS.
- c. A statement that the proposer acknowledges that all documents submitted in response to this RFP may be subject to disclosure under the Illinois Freedom of Information Act and/or the Illinois Open Meetings Act.

### Statement of Minimum Qualifications

Proposers must complete and return the Minimum Qualifications Certification in the form contained in Appendix A.

### Diversity Questionnaire

The questionnaire contained in Appendix B to this RFP must be completed and returned as part of the proposal.

### Executive Search Questionnaire

The questionnaire contained in Appendix C to this RFP must be completed and returned as part of the proposal.

### Fee Proposal

Proposers must submit a fixed-cost proposal in the format prescribed in Appendix C. Any deviation from the prescribed format which in the opinion of SURS is material and may result in the rejection of the proposal. The proposed fee shall include all costs and expenses for providing the services and equipment as described in this RFP, and any agreed-upon extended warranties that are associated with initial installation. Once finalists are selected, fees may be subject to a "best and final" offer process to be determined at the discretion of the System.

The fee proposal must expressly state that the proposed fees are guaranteed for the term of any resulting contract.

### Contract

This request for proposal is neither a contract nor meant to serve as a contract. It is anticipated that one of the proposals submitted in response to this RFP may be selected as the basis for negotiation of a contract with the proposer. Such a contract is presently contemplated to contain, at a minimum, the terms of the proposal submitted, as finally negotiated and approved by the System. SURS reserves the right to negotiate additions, deletions, or modifications to the terms of proposals submitted. The terms contained in Appendix E, Addendum to Contract, must be agreed to and accepted by the candidate or organization selected to perform the work contemplated by this RFP, unless exceptions are noted as part of the proposer's response.

## **VI. Submission of Proposals**

All proposals must be received no later than the deadline stated in the Anticipated Timeline and Contact Information section. Submissions must be made via email to the identified contact person by the stated deadline. ***Only email submissions will be accepted.***

The proposals become the property of SURS upon submission. All costs for developing proposals and attending presentations and/or interviews are entirely the responsibility of the proposer and shall not be chargeable to SURS.

Only one proposal from an individual, firm, partnership, corporation, or combination thereof, will be considered for this assignment.

## VII. Evaluation Process

### Pre-Evaluation Review

All proposals will be reviewed to determine if they contain all the required submittals specified in this RFP. Those not submitting all required information in the prescribed format will be rejected.

### Proposal Evaluation

All proposals received by the SURS representative on or before the deadline listed above will be reviewed to determine whether they meet the minimum requirements of this RFP.

All proposals received by deadline and pass the pre-evaluation review will undergo an evaluation process conducted by a subset of the Board of Trustees, including the Board Chair and SURS staff. They will be reviewed to determine whether they meet the requirements of this RFP. SURS will consider the following factors in the evaluation process, ranked in no specific order, and will render a decision based on the perceived best fit and best value for the engagement. Fees will be one of the determining factors in this decision but will not be the primary determinative. Proposals will be evaluated based on criteria including:

- Understanding of the services requested.
- Timeline for recommended solution to be implemented.
- Proposed methodology and work plan to be used in the process.
- Proposed deliverables.
- Relevant knowledge, experience and qualification of firm and team members including established record of success in similar work.
- Commitment to diversity and experience in placing multi-cultural and gender diverse candidates in executive roles within the industry.
- Willingness to negotiate contract terms.
- Independence.
- Cost.
- Warranty.
- References.
- Adherence to RFP submission requirements.

Proposals that contain false or misleading statements or that provide references which do not support an attribute or condition claimed by the proposer will be rejected. Issuance of the request for proposal creates no obligation to award a contract or to pay any costs incurred in the preparation of a proposal. Nothing in this RFP or any resulting contract shall preclude SURS from procuring services similar to those described herein from other sources.

During the evaluation process, proposers may be requested to provide additional information and/or clarify contents of their proposal. Other than information requested by SURS, no proposer will be allowed to alter the proposal or add new information after the filing date.

Once finalists are selected, fees may be subject to a “best and final” offer process to be determined at the discretion of the System.

Any responder selected by SURS will be subject to the terms of the SURS Travel Policy which are attached hereto as "Appendix E." Vendors should be familiar with these terms as they will be included in any contract awarded by SURS. Responders may either include all expected travel costs as part of their overall "not to exceed" cost for the work to be performed under this RFP or they must provide their best estimate for all travel expenses they expect to incur in performing the services required by this RFP.

## VIII. Anticipated Timeline and Contact Information

<u>Schedule</u>	<u>Dates</u>
Quiet Period Begins	March 12, 2021
RFP Issued	March 22, 2021
Responder Questions Due	April 8, 2021, 4:30 p.m. CT
Responses to Questions	April 12, 2021, 4:30 p.m. CT
<b>RFP Responses Due on or Before</b>	April 16, 2021 4:30 p.m. CT
Anticipated Project Start	May 3, 2021

SURS may extend these deadlines at its discretion. Any such extensions will be posted to the SURS website.

### **SURS RFP Contact Information**

Procurement Officer

[Procurement\\_Officer@surs.org](mailto:Procurement_Officer@surs.org)

SURS

1901 Fox Drive

Champaign, IL 61825-2710

## IX. Submission Process

### Deadline

To be considered for selection, proposals **must be received via email in Adobe Acrobat format** at [Procurement\\_Officer@surs.org](mailto:Procurement_Officer@surs.org) **no later than 4:30 p.m. CT, April 16, 2021**. Please reference "RFP 25-21-02 Executive Search Firm RFP Response" with name of responder in the subject line of your communications. An email confirmation will be sent confirming receipt of the proposal.

### Withdrawal

A proposal may be withdrawn any time prior to the deadline by written notification signed by the individual applicant or authorized agent of the firm and received at [Procurement\\_Officer@surs.org](mailto:Procurement_Officer@surs.org) no later than the deadline of 4:30 p.m. CT, April 16, 2021. Please reference "RFP ID 25-21-02 Executive Search Firm RFP Response" with name of responder in the subject line of your communications. An email confirmation will be sent confirming withdrawal of the proposal. The proposal may be resubmitted with any modifications no later than the deadline. Modifications offered in any other manner will not be considered.

### Questions

To clarify any issues in this request for proposal, SURS will respond only to questions that are presented in writing via email to [Procurement\\_Officer@surs.org](mailto:Procurement_Officer@surs.org). All questions should be submitted to SURS by 4:30 p.m. CT, April 8, 2021. Please reference "RFP ID 25-21-02 Executive Search Firm RFP Response" with name of responder in the subject line of your communications. These questions will be consolidated into a single Q&A document and responded to by SURS on or about, April 12,

2021, by 4:30 p.m. CT. The Q&A document will be posted on the SURS website at [www.surs.org/rfp-non-investment](http://www.surs.org/rfp-non-investment). This document will include all questions received and SURS' answers to the same without indicating the source of the query.

## X. General Conditions

### Freedom of Information Act Disclosure and Redacted RFP Response Requirement

All materials submitted in response to the RFP become property of SURS. Proposals remain confidential during the selection process. However, upon completion of the selection process, all responses, including that of the individual, vendor or firm selected, will be a matter of public information and will be open to public inspection in accordance with the state of Illinois Freedom of Information Act (FOIA).

If, in response to this RFP, trade secrets or commercial or financial information are furnished under a claim that they are proprietary, privileged or confidential and that disclosure of the trade secrets or commercial or financial information would cause competitive harm to the person or business responding to this RFP, such claim must be clearly made, and such information must be clearly identified. (5 ILCS 140/7 and 7.5) **Responses to this RFP with every page marked as proprietary, privileged or confidential will not satisfy this requirement.** Bidders are required to make a good faith attempt to properly identify only those portions of the response that are truly furnished under a claim that they are proprietary, privileged or confidential and that disclosure of the trade secrets or commercial or financial information would cause competitive harm to the person or business responding to this RFP.

### Redacted Version of RFP Response

In the event Responder believes and claims that certain materials or information contained in the submitted response are exempt from public disclosure under the Illinois FOIA, Responder is required to provide a redacted version of the response it believes will be suitable for release under the Illinois Freedom of Information Act. (5 ILCS 140/7 and 7.5) *Note: Pricing and fee structures are generally disclosable under FOIA. If Responder claims that any fee or pricing information qualifies for an exemption under FOIA, Responder must submit its legal analysis with the redacted version of its RFP response.*

**A RESPONDER'S FAILURE TO PROVIDE A REDACTED VERSION OF THE RFP WILL RESULT IN SURS DISCLOSING THE RESPONDER'S ENTIRE RFP RESPONSE IF THE SAME IS REQUESTED UNDER THE ILLINOIS FREEDOM OF INFORMATION ACT AND NEITHER THE RESPONDER NOR ANY THIRD PARTIES SHALL HAVE ANY RECOURSE AGAINST SURS FOR ITS DISCLOSURE OF THE NON-REDACTED RFP RESPONSE.**

However, any claim of privilege from disclosure is not definitive. SURS has the right and legal obligation to determine whether such information is exempt from disclosure under the Illinois Freedom of Information Act and no information will be considered or determined by SURS to be proprietary, privileged or confidential unless it is identified and separated as indicated herein. (5 ILCS 140/7 and 7.5)

## Ordinary Course of Business Communications Allowed

Other than existing normal business matters, respondents, potential respondents, or their representatives should not contact anyone at SURS (including SURS staff, members of the SURS advisory committees and members of the SURS board) other than the listed RFP contact. In addition, respondents must not discuss this RFP with any employee of SURS, trustee of SURS, employee of SURS' custodian, managers, legal counsel, or other advisors or persons/entities having contracts or other affiliations with SURS.

## SURS Quiet Period Policy

Please note the following Quiet Period Policy establishing guidelines by which the SURS Board of Trustees and SURS staff will communicate with prospective vendors or service providers during a search process. **The quiet period for this RFP began on the date the RFP was issued: March 12, 2021.**

1. The quiet period shall commence upon committee action (or board action if the selection is not initiated through a committee) to authorize a search for a service provider and end once a selection has been made by the board and accepted by the service provider;
2. Initiation, continuation and conclusion of the quiet period shall be publicly communicated via the SURS website (www.surs.org) to prevent inadvertent violations;
3. All board members, and SURS staff not directly involved in the search process, shall refrain from communicating with potential service providers regarding any product or service related to the search offered by the provider throughout the quiet period and shall refrain from accepting meals, travel, hotel, or other value from the providers;
4. Throughout the quiet period, if any board member or SURS staff member is contacted by a potential service provider, the board member or SURS staff member shall refer the provider to the SURS staff member directly involved in the search process;
5. All authority related to the search process shall be exercised solely by the relevant committee or board as a whole, and not by individual board members;
6. All information related to the search process shall be communicated by SURS staff to the relevant committee or board as a whole, and not to individual board members;
7. The quiet period does not prevent board approved due diligence, client conference attendance, or communications with an existing service provider that happens to be a provider in the ordinary course of services provided by such service provider; however, discussions related to the pending selection shall be avoided during those activities;
8. The provisions of this policy will apply to potential service providers throughout the quiet period and shall be communicated to providers in conjunction with any competitive proposal process; and
9. A potential service provider or vendor may be disqualified from a search process for a violation of the quiet period or any portion of this policy.

## Rights Reserved

SURS reserves the right to amend any segment of the RFP prior to the announcement of a selected vendor/contractor. In such an event, all respondents will be afforded the opportunity to revise their proposals to accommodate the RFP amendment.

SURS reserves the right to remove any or all services from consideration for this contract. At its discretion, SURS may issue a separate contract for any service or groups of services included in this RFP. SURS may negotiate additional provisions to the contract awarded pursuant to this RFP.

SURS may request additional information from any or all bidders to assist in the evaluation of proposals, and SURS reserves the right to conduct background investigations of selected individuals or firms prior to awarding a contract under this RFP.

SURS does not bear any obligation to complete the RFP process or to select any individual(s) or firm(s). SURS also reserves the right without prejudice to reject any or all proposals submitted.

SURS will NOT reimburse any expenses incurred in responding to this RFP.

### Equal Opportunity

SURS does not discriminate because of race, color, religion, creed, sex, sexual orientation, age, marital status, military status, certain unfavorable discharges from military service, political affiliation, citizenship, ancestry, national origin, physical or mental handicap or disability or any other characteristic protected by law. It is the System's intent to comply with all state, federal, and local equal employment and opportunity laws and public policies.

### Terms and Conditions

Following a review of submitted materials, if requested, selected individuals or organizations must be prepared to make a presentation or otherwise participate in an in-person interview in Champaign, IL or in Chicago, IL with SURS staff members and/or members of the SURS Board of Trustees at a date and location to be determined by SURS. SURS will not provide reimbursement for any costs incurred by the individuals or organizations associated with this presentation. Prior to the award of a contract pursuant to this RFP, selected individuals or firms must provide all requested documentation.

## Appendix A: Statement of Minimum Qualifications

(Firm Name) \_\_\_\_\_ certifies that it meets the following minimum qualifications.

Please initial each as applicable.

1. \_\_\_\_\_ The responder's key professionals and/or organization has no material conflicts with SURS or the SURS board.
2. \_\_\_\_\_ Responding firms must have at least five years of experience conducting executive searches.
3. \_\_\_\_\_ Responding firms must demonstrate experience and expertise in conducting searches for public pension executives. All responding firms must meet the highest standards of professional competence and ethics

Signed: \_\_\_\_\_ Date: \_\_\_\_\_

Title: \_\_\_\_\_

## Appendix B: Diversity Questionnaire

The following questionnaire must be completed and included with your response to this RFP. Type your responses in the same order as the questionnaire, listing the question first followed by your answer.

### Organization Background:

1. Please provide a general description and history of the organization, its operations (please include any history of mergers and/or acquisitions), year founded, ownership structure, biographies of the principals and percentage ownership by current employees.
2. Provide a brief, descriptive statement detailing evidence of the respondent's ability to deliver the goods or services sought under this RFP.
3. Is Respondent a "**Minority-owned business**," meaning a business which is at least 51% owned by one or more minority persons, or in the case of a corporation, at least 51% of the stock in which is owned by one or more minority persons; and the management and daily business operations of which are controlled by one or more of the minority individuals who own it? If so, please provide a detailed explanation.
4. Is Respondent a "**Female-owned business**," meaning a business which is at least 51% owned by one or more females, or, in the case of a corporation, at least 51% of the stock in which is owned by one or more females; and the management and daily business operations of which are controlled by one or more of the females who own it? If so, please provide a detailed explanation.
5. Is Respondent a "**Business owned by a person with a disability**," meaning a business that is at least 51% owned by one or more persons with a disability and the management and daily business operations of which are controlled by one or more of the persons with disabilities who own it? A not-for-profit agency for persons with disabilities that is exempt from taxation under Section 501 of the Internal Revenue Code of 1986 is also considered a "business owned by a person with a disability." If so, please provide a detailed explanation.
6. Does Respondent's firm/company have a formal Diversity and Inclusion policy or initiative? Does this policy extend to subcontractors? If so, please provide a copy of the same.
7. Does Respondent's firm/company have a formal mentorship program or offer enhanced training opportunities for minorities and/or women? If so, please provide details.
8. If selected, does Respondent expect to assign any female employees, minority employees, or employees with disabilities to provide any of the requested services to SURS? Please explain.

## Appendix C: Executive Search Questionnaire

This questionnaire is designed to allow the System to gain a better understanding of the prospective executive search firm's qualifications and suitability for this engagement. For this reason, it is important to provide accurate, complete, and thorough information. Please attach the completed questionnaire to your proposal.

### Organization and Management

1. Contact and Company Information:

Name of Firm: \_\_\_\_\_  
Mailing Address: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_  
Phone: \_\_\_\_\_ Fax: \_\_\_\_\_  
E-mail: \_\_\_\_\_  
Federal Employer Identification Number: \_\_\_\_\_  
Contact Person(s):  
Name: \_\_\_\_\_ Phone: \_\_\_\_\_  
Title: \_\_\_\_\_ Fax: \_\_\_\_\_

2. Give a brief history of your firm, including the year the firm began providing executive search services. Give specific details regarding the nature of services provided, with special attention to public sector experience and specific experience with executive searches for public pension plans.
3. Describe in detail your firm's organizational structure, and identify any controlling stockholders, parents, subsidiaries, affiliates, partners, general partners, or principals (all such individuals or entities hereinafter collectively referred to as the "firm"). Provide each identified entity's involvement in executive search services within the last five years. Provide a complete listing of any affiliated companies or joint ventures and the nature of services or product provided.
4. Provide an organizational chart. Include the number of professionals in total. Also provide a short biography of your key employees including their title, function, number of years with your firm, years of experience, educational background, and professional affiliations.
5. State qualifications and experience of personnel who would be assigned to staff this engagement, as well as current and planned role the individual will play, relative to this assignment.
6. Describe any changes in the firm's ownership structure, core line of business, or senior staffing within the last 18 months. Do you anticipate any such changes in the future? If so, describe.
7. Explain your firm's procedures if a key person assigned to the proposed engagement leaves your firm during the engagement.
8. Describe other services besides executive search services, if any, offered by your firm. Please provide

a listing of your firm's divisions along with their contribution to the firm's total revenues and expenses (in percentage terms). Is it anticipated that the entity the System is considering retaining may use the services of affiliated firms? Do you consider this a conflict of interest? Why or why not?

### Civil and Criminal Matters

9. Has your firm or any predecessor firm ever been involved in any litigation arising from the firm's role as an executive search firm? Is your firm currently involved in any litigation? Please comment.
10. Has a civil legal judgment of any kind ever been entered against a shareholder, partner, officer or key employee of your firm or any predecessor firm? If the answer is yes, please provide the details including the date of judgment, jurisdiction and the status of the proceeding.
11. Has any current shareholder, partner, officer, or key employee of your firm ever been terminated or forced to resign from his/her employment for reasons related to professional competence, ethical and/or financial improprieties and/or unsatisfactory performance? If the answer is yes, please provide the details including the name of the individual and the identity of the former employer, together with a copy of the reference authorization letter (see the attached format that follows) sent to the former employer and a copy signed by the identified individual. Please also send a copy of each authorization letter to the System.
12. Has any shareholder, partner, officer, or director of your firm ever been charged with and/or convicted of a criminal offense (other than traffic court violations) or charged by any regulatory agency with violations of financial or professional regulations? If the answer is yes, please provide all details including the caption of the proceeding and its disposition and/or status.

### Executive Search Strategy and Process

13. Describe in detail your firm's understanding of the services requested by this RFP. Provide a narrative that supports why your company believes that it is qualified to undertake the proposed engagement.
14. Provide a detailed explanation of the search process the firm would employ. Describe the anticipated role of SURS staff and trustees in the search process. Explain how the firm would identify, process, and evaluate the candidates.
15. Describe your firm's position and policies related to diversity. How does your firm work to assure diversity in the applicant pool and what expectations should the System have related to the candidate pool presented for evaluation?
16. Describe your company's research capacity, including its network of professional contacts within large corporations, pension plans, trust funds, state agencies, or similar institutions, for

recruiting executive directors. Include comments regarding your company's database of active, qualified executive-level professionals.

17. Provide a work plan, which should include the following:

- a. A description of how the firm will narrow the field of candidates to those that best meet the System's needs.
- b. How the firm will provide appropriate compensation research and advice to the System while adhering to Illinois law. Explain your firm's familiarity with Illinois law including the Job Opportunities for Qualified Applicants Act and the Illinois Equal Pay Act, as amended.
- c. A description of the project management and procedures to be utilized, including documentation procedures, reference checking methodology, and background checking of candidates, including criminal history, for a search of this nature.
- d. A description on how the firm will assist with candidate interviews, including participation by firm personnel and candidate scoring criteria.
- e. Identify and describe any anticipated potential problems, the firm's approach to resolving these problems, and any special assistance that may be requested from the System.
- f. A proposed timetable for performing the search, including estimated days/weeks allotted to each major task, staffing plan including both the firm and the System's resources, and a schedule of progress reports that would be submitted to the SURS Human Resources Department and the SURS Board of Trustees or Committee thereof.

18. Provide details on how the firm would guarantee a replacement candidate in the event that the System or the individual hired as a result of the search terminates employment for any reason during a one-year period following the hire date.

19. Describe your company's record of successfully filling comparable vacancies and the average employment tenure of those placed.

20. Describe comparable searches conducted by your firm that were not successfully completed and comment on the reasons why they were not successful.

## References

21. Provide a statement describing similar executive search services that your firm has performed over the last five years related to this type of project with comparable clients. The statement should include:

- a. The name, address and phone number of the client.

- b. The name and phone number of a responsible official who may be contacted as a reference.
  
- c. A summary description of the scope of the project and significant work completed, including the client's type of business and the size of its assets under management, if possible.
  
- d. The start and end date of the projects.

## Appendix D: Fee Proposal

Please include detail regarding scope and cost of services, deliverables and timeframe for completion of the project.

FIRM NAME: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

\_\_\_\_\_

TELEPHONE: \_\_\_\_\_

REPRESENTATIVE: \_\_\_\_\_

1. Deliverable
2. Deliverable
3. Deliverable

Indicate project duration and frequency of visits below.

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

TOTAL Time & Materials NOT TO EXCEED Amount: \$ \_\_\_\_\_

Cost for additional meetings, if requested by SURS: \$ \_\_\_\_\_

Please check and complete one of the following statements as it pertains to travel related expenses:

\_\_\_\_\_ The above costs DO include all expected travel expenses and said expenses will not be billed separately to SURS.

\_\_\_\_\_ The above costs DO NOT include all expected travel expenses and said expenses will be billed separately to SURS in compliance with the SURS Travel Policy attached hereto as "Appendix E."

Responder has read the SURS Travel Reimbursement Policy attached hereto as "Appendix E" and estimates that travel expenses to be incurred for work to be performed relative to this RFP per the terms of said policy will total an amount not to exceed: \$ \_\_\_\_\_.

I, \_\_\_\_\_, a licensed operator in the state of Illinois and an authorized representative of the above-indicated firm, have reviewed and understand the \_\_\_\_\_ Request for Proposals, and I/we am/are prepared to provide the required services for the above costs.

\_\_\_\_\_

ATTACH PROOF OF LIMITS OF INSURANCE COVERAGE FOR PROFESSIONAL LIABILITY INSURANCE AND OTHER INSURANCE POLICIES THAT WOULD PROVIDE COVERAGE FOR WORK PERFORMED ON BEHALF OF SURS.

## Appendix E: Addendum to Contract

### ADDENDUM TO CONTRACT

In consideration of SURS entering into such contract, the Vendor/Contractor also agrees to the following:

- 1) If the Contractor is an individual, he or she certifies that he or she is not in default on an educational loan as provided in Section 3 of the Educational Loan Default Act, 5 ILCS 385/3.
- 2) The Contractor certifies that it is not barred from being awarded a contract or subcontract because of a conviction or admission of guilt for bribery or for bribing an officer or employee of the State of Illinois or any other state in that officer or employee's official capacity as provided in Section 50-5 of the Illinois Procurement Code, 30 ILCS 500/50-5 and further certifies that it is in compliance with Section 50-37 of the Illinois Procurement Code, 30 ILCS 500/50-37.
- 3) The Contractor certifies that it will provide a drug free workplace by engaging in the conduct prescribed in Section 3 of the Drug Free Workplace Act, 30 ILCS 580/3.
- 4) The Contractor certifies that it is not barred from contracting with SURS because of a violation of either Section 33E-3 (bid-rigging) or 33E-4 (bid rotating) of Article 33E of the Criminal Code of 1961, 720 ILCS 5/33E.
- 5) The Contractor certifies that neither it nor any substantially owned affiliated company is participating or shall participate in an international boycott in violation of the provisions of the U.S. Export Administration Act of 1979 or the regulations of the U.S. Department of Commerce promulgated under that Act.
- 6) The Contractor certifies that no fees, commissions, or payments of any type have been or will be paid to any third party in connection with the contract to which this is an addendum, except as disclosed in the contract or an exhibit thereto as provided in 30 ILCS 500/50-25 and in 40 ILCS 5/1-145. The Contractor shall promptly notify SURS if it ever has reason to believe that this certification is no longer accurate.
- 7) To the extent Illinois law is applicable to Contractor, pursuant to 775 ILCS 5/2-105, Contractor agrees to:
  - a) Refrain from unlawful discrimination and discrimination based on citizenship status in employment and undertake affirmative action to assure equality of employment opportunity and eliminate the effects of past discrimination;
  - b) Comply with the procedures and requirements of the Illinois Department of Human Rights' regulations concerning equal employment opportunities and affirmative action;
  - c) Provide such information, with respect to its employees and applications for employment, and assistance as the Illinois Department of Human Rights may reasonably request; and
  - d) Have written sexual harassment policies that shall include, at a minimum, the following information:
    - i) The illegality of sexual harassment;

- ii) The definition of sexual harassment under state law;
  - iii) A description of sexual harassment, utilizing examples;
    - iv) Contractor's internal complaint process including penalties;
    - v) The legal recourse, investigative and complaint process available through the Illinois Department of Human Rights and the Illinois Human Rights Commission;
    - vi) Directions on how to contact the Illinois Department of Human Rights and the Illinois Human Rights Commission; and
    - vii) Protection against retaliation as provided by Section 6-101 of the Illinois Human Rights Act. A copy of the policies shall be provided to the Illinois Department of Human Rights upon request.
- 8) To the extent it applies to Contractor and this contract, Contractor agrees to comply with the Illinois Prevailing Wage Act, 820 ILCS 130/1, *et seq.*
- 9) Contractor shall maintain, for a minimum of five (5) years after the completion of the contract, adequate books, records, and supporting documents to verify the amounts, recipients, and uses of all disbursements of funds passing in conjunction with the contract. Contractor shall further make all such books, records, and supporting documents related to the contract available for review and audit by the internal auditor of SURS and by the Illinois Auditor General and shall cooperate fully with any audit conducted by the internal auditor of SURS and the Illinois Auditor General and will further provide the internal auditor of SURS and the Illinois Auditor General full access to all relevant materials.
- 10) Contractor agrees to notify the SURS Ethics Officer if it solicits or intends to solicit for employment any of the employees of SURS during the term of the contract.
- 11) Contractor understands that SURS and this contract are subject to the provisions of the Illinois Open Meetings Act (5 ILCS 120/1, *et seq.*) and the Illinois Freedom of Information Act (5 ILCS 140/1, *et seq.*).
- 12) Counterparts. This Agreement and Addendum may be executed in counterparts, each of which shall be deemed to be an original, but all of which, taken together, shall constitute one and the same agreement. The counterparts of this Agreement and Addendum may be executed and delivered by facsimile or other electronic signature by any of the parties to any other party and the receiving party may rely on the receipt of such document so executed and delivered by facsimile or other electronic means as if the original had been received.

Under penalties of perjury, Contractor certifies that \_\_\_\_\_ is its correct Federal Taxpayer Identification Number.

Contractor is doing business as a(n) (please circle applicable entity):

- Individual
- Corporation
- Real Estate Agent
- Trust or Estate
- Sole Proprietorship
- Not-for-Profit Corporation
- Governmental Entity
- Other: \_\_\_\_\_
- Partnership
- Medical and Health Care Services Provider Corporation
- Tax Exempt Organization (IRC 501(a) only)

## Appendix F: SURS' Travel Policy

### **SURS TRAVEL REIMBURSEMENT POLICY TERMS FOR APPROVED TRAVEL EXPENSES OF VENDORS**

If Responder's personnel are required to travel to perform work on behalf of SURS, any reimbursement for said travel expenses will be as allowed, in part, by the travel requirements outlined by the Illinois Higher Education Control Board as found in Title 80, Public Officials and Employees, Chapter 4, Travel Regulation Counsel, Part 3000, Illinois Administrative Code as noted below. **Accordingly, any expected travel must be pre-approved by SURS and said travel reimbursements will be restricted to the following:**

NOTE: actual cost receipts for the same must be provided before SURS may reimburse travel expenses.

**Travel by Air.** SURS will reimburse travel expenses for airfare at the price of a standard coach ticket. All travel must be via the most direct route. Expenses incurred due to deviations for convenience shall be borne by the traveler. No reimbursement above this amount will be allowed unless extenuating circumstances exist to support an exception to this travel policy. Any exceptions to this policy must be approved by SURS in advance of travel, in writing, by a duly authorized representative of SURS.

**Travel by Rail.** SURS will reimburse travel expenses for train travel at the price of a standard coach ticket. All travel must be via the most direct route. Expenses incurred due to deviations for convenience shall be borne by the traveler. No reimbursement above this amount will be allowed unless extenuating circumstances exist to support an exception to this travel policy. Any exceptions to this policy must be approved by SURS in advance of travel, in writing, by a duly authorized representative of SURS.

#### **Travel by Automobile.**

##### **i. Rental Cars**

SURS will reimburse travel expenses for the use of a rental car at the rate of \$60.00 per day. The collision damage waiver and personal accident insurance on rented vehicles are not reimbursable. All travel must be via the most direct route. Expenses incurred due to deviations for convenience shall be borne by the traveler. No reimbursement above this amount will be allowed unless extenuating circumstances exist to support an exception to this travel policy. Any exceptions to this policy must be approved by SURS in advance of travel, in writing, by a duly authorized representative of SURS.

##### **ii. Private Vehicles - Mileage Reimbursement**

If an individual chooses to drive a private vehicle, reimbursement for use of a vehicle shall be on a mileage basis and shall be at the applicable rate identified by the Illinois Higher Education Travel Control Board which is based on the rate promulgated pursuant to 5 USC 5707(b)(2) in effect at the time of travel. All travel must be via the most direct route. No reimbursement above this amount will be allowed unless extenuating circumstances exist to support an exception to this travel policy. Any

exceptions to this policy must be approved by SURS in advance of travel, in writing, by a duly authorized representative of SURS.

**Hotel Accommodations.** SURS will reimburse hotel expenses at a maximum rate of \$150.00 per day. No reimbursement above this amount will be allowed unless extenuating circumstances exist to support an exception to this travel policy. Any exceptions to this policy must be approved by SURS in advance of travel, in writing, by a duly authorized representative of SURS.

**Per Diem for Meals.** SURS will pay a maximum of \$45.00 per day for a full day of *per diem* meal reimbursements with limits of \$10.00 for breakfast; \$10.00 for lunch and \$25.00 for dinner. No reimbursement above this amount will be allowed unless extenuating circumstances exist to support an exception to this travel policy. Any exceptions to this policy must be approved by SURS in advance of travel, in writing, by a duly authorized representative of SURS.