

Attachment 2-Proposed Investment Consulting Request for Proposal Scoring Exhibit

A. Technical Proposal Evaluation (Pass or Fail)

Upon satisfactory Preliminary Review, the Technical Proposal, Proposal Questionnaire, will be reviewed to determine Proposer’s satisfaction of the Minimum Qualifications requirements. For Proposals that satisfy the Minimum Qualifications, the Technical Proposal will be evaluated by a team of CalPERS Staff (Evaluation Team). The Evaluation Team may receive guidance and oversight from up to two members of the CalPERS Board of Administration Investment Committee. The Proposer must satisfy the Minimum Qualification Requirements and pass the Technical Proposal Evaluation phase to advance to the Fee Proposal Evaluation phase.

Each Evaluation Team member will independently evaluate the Proposer’s Technical Proposal, using the Proposal Evaluation Sheet. A single determination of pass or fail for each Technical Proposal will be reached by consensus of the Evaluation Team. Those firms who pass the technical proposal evaluation phase will move on to the Fee Proposal Evaluation.

B. Fee Proposal Evaluation (300 Points)

Proposers that continue in the evaluation process will have their Fee Proposal opened. For the purpose of this RFP, “Proposed Fees” are defined as the Total Annual Fees Years 1-3. The firm with the Lowest Total Annual Fee, Years 1-3 will receive the maximum score of 300 points. All other Fee Proposals will be scored proportionately as follows:

$$\frac{\text{Lowest Grand Total Annual Fees over 3 Years}}{\text{Proposer's Grand Total Annual Fees over 3 Years}} \times 300 = \text{Proposer's Score}$$

The Fee Proposal points will be factored into the Total Score as set forth in Section D, Finalist Interviews (below).

C. Finalists

1. One or more team members may conduct background and reference checks of each Finalist. This information will be rated as satisfactory or unsatisfactory as prescribed on the Proposal Evaluation Sheet, Exhibit 1.
2. CalPERS reserves the right: (1) to check references known to CalPERS but not provided by the Proposers; and (2) to independently verify or research the information provided by Proposers in their responses to the RFP.

D. Finalists Interviews (700 Points)

Each Finalist rated satisfactory in all categories of the background and reference checks will be required to appear for an oral interview with a subcommittee of the CalPERS

Board of Administration Investment Committee at a time and place to be announced. Finalists will be notified in advance of the specific date, time, and format for the interview. The interview shall include participation by all key personnel who will exercise a significant administrative, policy, or consulting role under the contract and will be evaluated as prescribed on the Proposal Evaluation Sheet. A single score for each interview will be reached by consensus of the Board, with a maximum of 700 points. Each Proposal’s interview score will be combined with the Fee Proposal Evaluation score and the Proposals will be ranked from highest to lowest.

E. Applicable Preference and/or Incentive Points

Preference and/or Incentive Points may be awarded to Proposers based on the applicable requirements and if all required documentation is submitted. The Preference and/or Incentive Points are in addition to the maximum available points, thus, it is possible for a Proposer’s total Proposal score (including the applicable Preference and/or Incentive points) to exceed the maximum available points. However, the Preference and Incentive points cannot be used to help a Proposer satisfy a minimum point requirement.

1. Small Business Preference

A five percent (5%) bid preference is available to certified Small Businesses or non-small businesses claiming California-certified small business/microbusiness subcontractor participation for at least twenty-five percent (25%) of its bid. If applicable, based on the preference requirements, a preference of five percent (5%) of the total overall points awarded to the highest scored non-small business proposer will be added to the responsive and responsible Proposer’s score.

2. Target Area Contract Preference Act

If Proposer has submitted a completed a Target Area Contract Preference Act (TACPA) Request form (STD. 830) with its Proposal, and all requirements are met, a preference of five percent (5%) of the maximum points available for this RFP will be added to the responsive and responsible Proposer’s score.

3. Disabled Veteran Business Enterprise (DVBE) Incentive

If Proposer has submitted information on or with Attachment G regarding the DVBE Program Incentive, the applicable DVBE Incentive points (based on the confirmed DVBE participation percentage as provided in the table below) will be added to the responsive and responsible Proposer’s score. (See Exhibit 1, Proposal Evaluation Sheet.)

Confirmed DVBE Participation of:	DVBE Incentive (percentage of maximum points available)	DVBE Incentive Points (based on 1000 maximum points available)
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5% or Over	5%	50
4% to 4.99%	4%	40
3.01% to 3.99%	3%	30
3%	Minimum DVBE Requirement	0