



August 2, 2017

Dear Sir or Madam:

Our organization is accepting proposals from Investment firms to provide investment advisor services for a portfolio of charitable funds benefiting Alternatives For Girls. We invite your firm to submit a proposal to us by August 24, for consideration. A description of our organization, the services needed, and other pertinent information follows:

Background of Alternatives For Girls

Alternatives For Girls (AFG) is a Michigan non-profit corporation whose mission is to help homeless and high-risk girls and young women avoid violence, teen pregnancy and exploitation, and help them to explore and access the support, resources and opportunities necessary to be safe, to grow strong and to make positive choices in their lives.

Services to Be Performed

AFG currently has reserve funds of approximately \$1M for investment, \$550k of which is currently held in an investment portfolio. Your proposal is expected to cover an overview of your company, a description of the level of service that can be expected and a fully itemized fee schedule. Please see the attached list of questions in preparing your response.

Key Personnel

Following are key contacts for information you may seek in preparing your proposal:

Amanda Good	CEO	(313) 361.4000; agood@alternativesforgirls.org
Kate Spratt	Director of Finance	(313) 823-8373; kspratt@corporatefacts.net

Requests for additional information, visits to our site and/or appointments should be coordinated through our Outsourced CFO. You may reach her at the number listed above.

Evaluation Criteria

Specific attention will be paid to:

- Organization and capabilities
- Credentials, experience and reputation of the consulting team
- Background and quality of the investment research and methodology
- Competitiveness of management and advisory fees for our non-profit organization
- Performance reporting capabilities
- Quality of existing client relationships and references

Finalist Presentations

Firms selected as finalists should be prepared to conduct a presentation at Alternatives For Girls in Detroit, MI on September 13th. Finalists should be prepared to answer detailed questions regarding their proposals.



Confidentiality

All information presented in this RFP, including, information disclosed by AFG during the selection process, is to be considered strictly confidential. Information must not be released to external parties without the express written consent of AFG.

All responses and other materials submitted in response to this RFP will become the property of AFG. AFG assumes no obligation and shall incur no liability regarding confidentiality of all or any portion of a response or any other material submitted in response to this RFP unless expressly agreed in writing to protect specifically identified information.

Your Response to This Request for Proposal

A. Firm Strength and Stability

1. Please provide the full name of your organization, address, telephone and facsimile number, firm website, mailing address of your main office and the name and CIMA license # of the team member who holds an active CIMA license. Include an organizational overview including a description of the corporate structure of the firm, ownership details, year of founding in present form, including the legal form of the organization, the parent company (if applicable), and any affiliated companies. If any change to the firm's corporate structure is anticipated, please also note this.
2. Please indicate the number of years your firm has been performing investment services similar to those that you seek to provide to AFG.
3. Please describe your client base, including types of clients served, the number of non-profits for which your organization currently provides services, the length of time of services and the range of asset values among your non-profit clients.
4. Please disclose any and all conflicts of interest your organization has in serving as our investment consultant. Disclose whether your firm has any financial or other affiliation with other brokerage firms, banks, insurance companies, investment banking firms, or money management firms. If any such affiliations exist, how does your firm protect against conflict of interest?
5. Is the firm willing to disclose upon client request, the dollar amount and nature of all material beneficial relationships that the firm or any affiliate of the firm, engages in with investment manager clients? If not, please explain.
6. Describe any material litigation, regulatory, or legal proceedings in which your firm or any of the principals are or have been involved over the past five years. Specifically highlight this information for the consultant(s) for our account.
7. Describe the levels of insurance coverage, including the amounts of errors and omission insurance and any other fiduciary professional liability insurance your firm currently has in force. Provide copies of all the appropriate state and/or national licenses required to act as investment manager as appendices.
8. What do you believe sets your organization's services apart from the competition, and allows your firm to generate superior performance and service levels?
9. Describe your firm's experience and capability for providing education to AFG staff and investment committee members.

B. Investment Process

1. Comment on your “investment philosophy” and process for analyzing a client’s portfolio structure and for recommending modifications. How active is your management approach towards this portfolio?
2. Describe your manager due diligence/research process. How often does your staff visit with money managers in-house and onsite?
3. Describe the capabilities and differentiating features of your firm’s manager research database. Is the database proprietary or purchased? Are managers charged fees for inclusion? How many managers are tracked?
4. Describe the firm’s manager search process. How are the managers initially screened? What criteria are emphasized in the latter stages of a search? Is there a minimum number of years of live performance required or a minimum amount of assets in the strategy to be included in the search?
5. How many analysts are employed by your organization that are responsible solely for investment manager research? How many analysts are responsible for performance evaluation, performance attribution analysis, manager evaluation and due diligence, etc.?
6. Describe your firm’s experience in researching, selecting and monitoring managers in alternative asset classes, such as hedge funds, private equity, real estate, portable alpha, and commodities.
7. Discuss the theory and methodology of your asset allocation modeling process. Is your asset allocation software developed in-house or externally?
8. How are your capital market projections derived? How is that information used to develop investment strategy for clients?
9. How would you assist AFG’s Board and Finance & Investment Committee in meeting their fiduciary responsibilities?
10. Describe the process you will use to assist us in the maintenance of our investment policy, spending policy, objectives and guidelines for our fund. Appendix A of this document contains AFG’s current IPS. Please provide us with 3-4 key insights you wish for our committee to review as it relates to our IPS.
11. Address how you would structure the custody of AFG’s investment assets. Would an internal, external or blended approach be used?
12. Please provide four client references applicable to this RFP whom we can contact. Include the contact name, title, address, telephone, e-mail, the length of time providing services and the level of assets under management.

C. Service Structure & Accessibility

1. Please provide a full list of consulting services offered by your firm.
2. Provide the location of the office that will serve AFG and biographies of the key consulting personnel assigned to our account. Please identify who would be our main representative, who would perform the analytical work on the relationship and who would serve as the back-up consultant in situations when the proposed lead consultant could not attend a meeting. What is the average number of client relationships per consultant?



3. Tell us about the support professionals who would be responsible for this account. Explain how the team dedicated to our account would function. Indicate any special endowment management expertise. List any senior staff departures in the past two years and explain the reason for the departure.

4. Is your firm a registered investment advisor under the Investment Advisors Act of 1940? Can your firm provide fiduciary services to its clients?

5. Does your firm, its employees, or any affiliated or related entities derive any economic benefit from any investment entities, intermediaries or service providers that are or will be involved in our account?

6. Will you or your representatives be available to meet regularly (primarily via teleconference) to review the account? AFG's Finance and Investment Committee meetings occur approximately twice per year.

7. What is your quality standard for returning telephone calls and/or emails?

D. Performance Reporting

1. Comment on your process for providing performance measurement reports to suit the needs of the Finance and Investment Committee.

2. How frequently do you plan to provide investment performance measurement reports to the committee? When are reports available after the end of each month/quarter? Can AFG access performance reporting on a secure website?

3. Describe the performance measurement software your firm uses. Is the software proprietary, or does your firm utilize the software of an outside vendor? If your firm uses non-proprietary software, do you have the ability to influence changes to the software to customize reports for our needs?

4. Please describe how you monitor the style adherence of investment managers. Specifically, what types of reports would you use?

5. Describe the performance attribution analysis services you could provide.

6. Provide, as an appendix, sample copies of portfolio reports that would be provided to AFG.

E. Fee Proposal

1. Please describe the fees proposed by your organization for providing investment management services to AFG. Fully itemize all fees, if any, for the following:

- Advisory – percentage of assets or hard dollar
- Investment manager fees, investment manager revenue share, directed brokerage, soft dollar fees
- Conversion fee
- Transferring assets from one fund/manager to another
- Other transaction fees
- Travel
- Training
- Other administrative

2. If there are additional fees to be charged as a result of performing services related to preparing or modifying AFG's Investment Policy, asset allocation analysis, or conducting manager searches, please describe those fees in detail.

3. Do you receive any 12b-1 fees or other compensation or revenue share from any investments that are or will be contained in our account and, if so, are they used to reduce our costs?

Thank you
Sincerely,



Kate M. Spratt
Director of Finance