



New York State Teachers' Retirement

10 Corporate Woods Drive
Albany, New York 12211-2395

(800) 348-7298 or (518) 447-2900

NYSTRS.org

April 5, 2024

The attached questions and answers serve as Amendment #2 to NYSTRS' Request for Proposals (RFP) for Consulting Services for NYSTRS Board of Trustees, RFP #24-45. Material in this Amendment supersedes any contradictory material in the RFP.

Additionally, please find attached a revised Cost Proposal form (Exhibit 5), which now includes a section for an estimate of hours required to complete certain deliverables. All fees shall be submitted using this revised form.

Thank you,

A handwritten signature in black ink, appearing to read 'Michelle Gilchrist'.

Michelle Gilchrist

Contract Management Specialist

RFP 24-45, Amendment 2 (QA)

#	Question	Response
1	<ul style="list-style-type: none"> •Page 3, Item 2 (Calendar of Events) shows responses are due by 4/12/2024 at 11:00 a.m. (ET) •Page 6, Item 16.2 (Proposal Submission Requirements) shows responses are due by 4/19/2024 by 11:00 a.m. (ET) <p>Could you please clarify which is the correct due date?</p>	<p>Page 6, section 16.2 is hereby amended: The correct due date is 4/12/2024 by 11 am (ET). Please also see Amendment 1, which includes an upated Calendar of Events.</p>
2	<p>Can you expand on the services you're looking for related to 14.2: "We seek a consultant to analyze the market for executives with experience in the management of complex organizations in our business lines of member services and asset management"? What types of deliverables are you expecting as an outcome of that work?</p>	<p>The deliverable expected would be a report with recommendations based on the market, this information would be incorporated into the overall strategic planning recommendations.</p>

Bidder	_____	Contact	_____
DBA, if any	_____	Email Address	_____
Address	_____	Telephone #	_____
	_____	Bid #	24-45

Bidder shall provide an hourly rate that includes overhead, profit, travel expenses, clerical support, equipment, materials, supplies, managerial/administrative support, preparation of documents, reports, forms, reproduction, and any other costs necessary for the provision of services, as these will not be reimbursed by NYSTRS.

NYSTRS will only pay for actual hours worked/performed. Services are to be billed monthly in arrears. NYSTRS will pay any undisputed amounts within 30 days of receipt of the invoice. All invoices must be sent to AP@nystsr.org.

Contract Period	Hourly Rate
Year 1 (2024-25)	\$ _____
Year 2 (2025-26)	\$ _____
Year 3 (2026-27)	\$ _____
Year 4 (2027-28)	\$ _____
Year 5 (2028-29)	\$ _____

Please provide an estimate of hours for each of the deliverables:

Deliverable	Estimated Hours
Review of current organization structure and provide written recommendations based on industry research and provide guidance through potential structural changes.	
Conduct individual and group conversations with Board members to identify requirements for successor. Develop a potential candidate profile(s) for succession planning purposes.	
Provide guidance regarding best practices on identifying candidates from internal and external pools.	