



**REQUEST FOR PROPOSALS
ALAMEDA CTC RFP NO. R23-0006
INVESTMENT ADVISORY SERVICES**

December 16, 2022

Alameda County Transportation Commission (Alameda CTC) invites you to submit a proposal to provide investment advisory services for Alameda CTC. The anticipated performance period is for an initial period of three (3) years from July 2023 to June 2026, with options for up to two (2) additional years of service.

This contract will be funded with Measure B and/or Measure BB funds, or such funds in combination with other local funds. As such, the Alameda CTC Local Business Contract Equity (LBCE) Program will apply. The LBCE Program's goals for professional services are 70.0% for Local Business Enterprise (LBE) firms and 30.0% for Small Local Business Enterprise (SLBE) firms. This contract is not subject to Disadvantaged Business Enterprise Program requirements.

Responses should be submitted in accordance with the requirements and instructions set forth in this Request for Proposals (RFP). The RFP documents have been posted on the RFP Web Page below. To sign up for optional email notifications of important updates regarding this RFP only, please use the RFP Registration Form below.

Proposals are due on Friday, January 27, 2023, at 3:00 p.m. PT.

RFP Web Page: <https://www.alamedactc.org/contracting-opportunities>

RFP Registration Form: <https://forms.gle/3pcfaUVK3zJwXeK2A>

Reference Questionnaire: <https://forms.gle/zU9fctWmWKGA1vMH8>

Should you have any questions, please email Valerie Vijil, the Sole Point of Contact for this RFP, at vvijil@alamedactc.org. Thank you for your interest.

Sincerely,

A handwritten signature in blue ink that reads "Patricia Reavey". The signature is fluid and cursive, with a long, sweeping underline.

Patricia Reavey
Deputy Executive Director of Finance and Administration

cc: Valerie Vijil, Senior Administrative Analyst

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Alameda County Transportation Commission

REQUEST FOR PROPOSALS

Alameda CTC RFP No. R23-0006

Investment Advisory Services

Date Issued: Friday, December 16, 2022

Alameda County Transportation Commission
1111 Broadway, Suite 800
Oakland, California 94607

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INTRODUCTION

Alameda County Transportation Commission (Alameda CTC) is a joint powers agency which plans, funds and delivers a broad spectrum of transportation projects and programs to enhance mobility throughout Alameda County, as the successor to three previous agencies: Alameda County Transportation Authority (ACTA), Alameda County Transportation Improvement Authority (ACTIA) and Alameda County Congestion Management Agency (ACCMA).

ACTA was created by the approval of Measure B by Alameda County voters in November 1986. Measure B authorized the imposition of a half-cent sales and use tax in the County for a period of 15 years, the proceeds of which were principally reserved for highway improvements, local transportation improvements, and transit funding in the County.

In November 2000, prior to the expiration of the first Measure B, the Alameda County Board of Supervisors placed a new Measure B on the ballot and Alameda County voters approved the measure with 81.5% support. The 2000 Measure B authorized the extension of the collection and expenditure of a half-cent sales and use tax for a period of 20 years, in order to address major transportation needs and congestion in Alameda County. ACTIA was instituted to administer the new Measure B funds, as detailed in the 2000 Transportation Expenditure Plan, including contract oversight, policy direction, financing, investment management, and coordinating projects with regional transit and transportation agencies and other Project Sponsors.

Although ACTA stopped collecting sales taxes in 2002, the agency continued its function to complete certain unfinished projects. On June 24, 2010, the ACTA Board adopted a resolution to transfer all of ACTA's assets, responsibilities, functions and liabilities to ACTIA, effective on July 1, 2010, and to terminate ACTA following the completion of the transfer process.

ACCMA was created in 1991 by a joint powers agreement between Alameda County and all its incorporated cities. ACCMA's goals, duties and composition enabled the local government to better address the complex problem of traffic congestion. ACCMA was responsible for planning, programming, and coordinating Federal, State, and Regional funds for transportation projects within Alameda County.

One such planning effort by the ACCMA evolved into a capital project, the Sunol Smart Carpool Lane Project. The Sunol Smart Carpool Lane Joint Powers Authority (Sunol JPA) was created in February 2006, pursuant to a Joint Exercise of Powers Agreement between ACCMA, ACTIA and the Santa Clara Valley Transportation Authority. The Sunol JPA was formed to plan, design and construct, and then administer the operation of a value pricing HOV program on the Sunol Grade segment of Interstate 680 in Alameda and Santa Clara Counties. The Sunol JPA began project operations when the I-680 Southbound Express Lane was opened to traffic on September 20, 2010. The Sunol JPA will also operate the I-680 Northbound Express Lane when the facility is opened to the general public for revenue operations in the near future. Alameda CTC serves as the Managing Agency for the Sunol JPA.

In early 2010, ACTIA, ACCMA, the County of Alameda, the fourteen incorporated cities within Alameda County, the Bay Area Rapid Transit District (BART), and the Alameda-Contra Costa Transit District each took actions required to create a new joint powers agency known as Alameda CTC, which combined the roles of ACCMA and ACTIA.

On June 24, 2010, the Boards of ACTIA and ACCMA gave the final approval required to create Alameda CTC. After a transition period required to accomplish certain administrative matters, at the

close of business on February 29, 2012, ACTIA and ACCMA were both terminated, and Alameda CTC was designated as the successor to both agencies. Alameda CTC is responsible for all of the functions and responsibilities previously held by ACTA, ACTIA and ACCMA along with certain additional powers as described in the joint powers agreement establishing Alameda CTC. Combining forces as Alameda CTC allowed ACTIA and ACCMA to eliminate redundancies and create efficiencies in planning, programs and project delivery and streamlined legislative, policy and funding efforts.

On November 2, 2010, Alameda County voters approved Measure F, authorizing ACCMA to administer the proceeds from a Vehicle Registration Fee (“VRF”), starting with registrations effective July 2011 with collection beginning in May 2011.

On January 23, 2014, Alameda CTC approved the 2014 Transportation Expenditure Plan. The 30-year Expenditure Plan was designed to expand BART, bus and rail services within Alameda County, keep transit fares affordable for youth, seniors, and people with disabilities, provide traffic relief on city streets and highways using new technology, improve air quality, and create good quality, local jobs. On November 4, 2014, Alameda County voters approved Measure BB (supported by the 2014 Transportation Expenditure Plan), which augments and extends the existing transportation sales tax (Measure B) and provides nearly \$8 billion to fund implementation of the 30-year Expenditure Plan. Alameda CTC is responsible for administering the 2014 Transportation Expenditure Plan, including contract oversight, policy direction, financing, investment management, and coordinating projects with regional transit and transportation agencies and other project sponsors.

General information about Alameda CTC can be obtained by visiting www.alamedactc.org.

SECTION I

1. GENERAL CONDITIONS

A. Governing Law

This RFP summarizes the applicable laws and governance; when in conflict, applicable State/Federal requirements shall apply. The resulting contract and legal relations between the parties hereto shall be governed and construed in accordance with the laws of the State of California.

B. Examination of Proposal Documents

By submitting a proposal, the proposer represents that it has thoroughly examined and become familiar with the work required under this RFP, and that it is capable of performing the work identified in [Appendix A](#) (Required Scope of Work, Deliverables, and Staffing).

C. Rights of Alameda CTC

This RFP does not commit Alameda CTC to enter into a contract, nor does it obligate Alameda CTC to pay for any costs incurred in preparation and submission of the proposal in anticipation of a contract. Alameda CTC also reserves the right to transfer certain services covered by this RFP in-house, to be performed by staff.

Alameda CTC may investigate the qualifications of any proposer, require confirmation of information furnished by the proposer, and/or require additional evidence or qualifications to perform the work described in this RFP from any proposer.

Further, Alameda CTC reserves the right to do each of the following, in any manner necessary to serve the best interests of Alameda CTC and the citizens of Alameda County:

1. Reject any or all proposal submittals.
2. Cancel this RFP in whole or in part.
3. Issue one or more subsequent Requests for Qualifications and/or RFPs.
4. Postpone opening of proposals for its own convenience.
5. Remedy technical errors in the RFP process.
6. Negotiate with any, all, or none of the proposers responding to this RFP.
7. Waive informalities and irregularities in any proposal.
8. Request additional information from any proposer.
9. Issue Addenda to this RFP.

D. Work Scope Modifications

Alameda CTC reserves the right to request changes to staff and/or scope of work proposed in any of the proposals and to enter negotiations with any of the proposers regarding their submittal.

E. Pre-Award/Post-Award Audit

Alameda CTC reserves the right to perform pre-award and/or post-award audits.

The proposer shall be aware that if a pre-award audit is to be performed, full cooperation with the auditors is expected. The pre-award audit recommendations shall be incorporated into the contract.

If Alameda CTC permits the resulting contract to be awarded based on a post-award audit requirement, the proposer shall agree to the following contract language below:

Consultant acknowledges that this Agreement and the cost proposal are subject to a post award audit. Based on any post award audit recommendations, the cost proposal and/or the total compensation figure shall be adjusted to conform to the audit recommendations. Consultant acknowledges and agrees that individual cost items identified in the audit report may be incorporated into this Agreement. Refusal by Consultant to incorporate interim audit or post award recommendations will be considered a breach of the Agreement and cause for termination of the Agreement.

F. Conflict of Interest

By submitting a proposal, proposer represents and warrants that, for the term of the resulting contract, no member, officer or employee of Alameda CTC, or of a public body within Alameda County or member or delegate to the Congress of the United States, during their tenure or for one year thereafter, shall have any direct interest in any such contract or any direct or material benefit arising therefrom, as defined in California Government Code Sections 1090 *et seq.* and 87100 *et seq.* Prohibited interests include interests of immediate family members, domestic partners, and their respective employers or prospective employers.

The proposer further warrants and represents that it presently has no interest and agrees that it will not acquire any interest that would present a conflict of interest under California Government Code Sections 1090 *et seq.* or 87100 *et seq.* during the performance of services under any contract resulting from this RFP and that it will not knowingly employ any person having such an interest. Violation of this provision may result in the contract being deemed void and unenforceable.

Proposers must provide a list of any potential conflicts of interest in working for Alameda CTC. This must include, but is not limited to, a list of your firm's clients who are cities in Alameda County, the County of Alameda, and/or transit or transportation agencies that operate and/or have projects in Alameda County, and a brief description of work for these clients. Identify any other clients that would pose a potential conflict of interest as well as a brief description of work you provide to these clients. This list must include all potential conflicts of interest within the year prior to the release of this RFP as well as current and future commitments to other projects.

On the contract resulting from this RFP, consultant key team members may be required to submit a California Fair Political Practices Commission (FPPC) Form 700: Statement of Economic Interests documenting potential financial conflicts of interest. For additional information, proposers should refer to the FPPC website at www.fppc.ca.gov/Form700.html.

After award, the successful proposer shall take all reasonable measures to preclude the existence or development of an organizational conflict of interest in connection with work performed under the agreement resulting from this and other Alameda CTC solicitations. An organizational conflict of interest occurs when, due to other activities, relationships, or contracts, a firm or person is unable, or potentially unable, to render impartial assistance or advice to Alameda CTC; a firm or person's objectivity in performing the contract work is or might be impaired; or a firm or person has an unfair competitive advantage in proposing for award of a contract as a result of information gained in performance of this or some other project.

Proposer shall not engage the services of any subconsultant or vendor on any work related to this RFP if the subconsultant or vendor, or any employee of the subconsultant or vendor, has an actual or apparent organizational conflict of interest related to work or services contemplated under this RFP.

If, at any time during the term of the contract resulting from this RFP, the consultant becomes aware of an organizational conflict of interest in connection with the work performed under such contract, the consultant shall immediately provide Alameda CTC with written notice of the facts and circumstances giving rise to this organizational conflict of interest. The consultant shall immediately notify Alameda CTC of any organizational conflict of interest, whether actual or apparent, in connection with any political campaign activities engaged by or involving its firm that is, or may be, related to and/or otherwise impact: Alameda CTC, its governing body, its projects and programs and/or its delivery of such project and programs. The consultant's written notice will also propose alternatives for addressing or eliminating the organizational conflict of interest.

G. Levine Act – Government Code Section 84308

Government Code Section 84308, commonly known as the Levine Act, prohibits any Alameda CTC Commissioners or Alternates who have received more than \$250 within the previous twelve months from an applicant from participating in or influencing the decision on awarding a contract with Alameda CTC. The Levine Act and Alameda CTC's Conflict of Interest Code together require any Commissioner or Alternate who has received such a contribution to disclose the contribution on the record of the proceeding, and to recuse themselves from any vote on the contract award.

Commissioners and Alternates are further prohibited from soliciting or accepting a contribution from a party applying for a contract while the matter of awarding the contract is pending before Alameda CTC or for twelve months following the date of a final decision concerning the contract. Additionally, the Levine Act forbids any party interested in a potential contract from making any contributions to any Commissioner or Alternate during the period starting with the issuance of this RFP, and ending twelve months after the Commission makes a final decision on the contract award. This prohibition applies to the prime consultant, any subconsultant or other member of the consultant team, any agents for the prime consultant or other team members, and the major shareholders of any closed corporation which is part of the team.

The selected Proposer and other members of the consultant team will each be required to sign and submit a Levine Act Statement disclosing on the record any contribution of more than \$250 which they have made to any Alameda CTC Commissioner or Alternate within the twelve-month period prior to Commission or Committee action on the contract award. Each team member's Statement will cover any contribution made by that team member, any agents for that team member, and the major shareholders of that team member if it is a closed corporation. The Statement will also require the team member to certify that such party has not made, and shall not make, any contributions to Commissioners or Alternates while the contract is pending and for twelve months after the final action.

H. Public Records

The RFP and any material submitted by a proposer in response to this RFP are subject to public inspection under the California Public Records Act (Government Code 6250 *et seq.*) unless exempt by law. The proposals will remain confidential until any resulting contract has been awarded and executed. Each proposer should give specific attention to the identification of those portions of its proposal that it considers to be confidential, proprietary commercial information or trade

secrets, and provide justification as to why such materials, upon request, should not be disclosed by Alameda CTC under the Act.

If Alameda CTC receives a request pursuant to the Public Records Act for information marked by the proposer as “Trade Secret” or “Business Secret,” and the requester takes legal action seeking release of the materials it believes do not constitute trade secret information, by submitting a proposal, proposer agrees to indemnify, defend and hold harmless Alameda CTC, its officers, agents and employees, from any judgment, fines, penalties, and award of attorney’s fees awarded against Alameda CTC in favor of the party requesting the information, and any and all costs connected with that defense. This obligation to indemnify survives Alameda CTC’s award of the contract. Proposer agrees that this indemnification survives as long as the trade secret information is in Alameda CTC’s possession, which includes a minimum retention period for such documents.

Any language purporting to render the entire proposal or the cost proposal confidential or proprietary will be regarded as ineffective and will be deemed non-responsive.

I. Withdrawal of Proposal Submittal

A proposer may withdraw its proposal at any time before the expiration of the time for submission of proposal submittals as provided in this RFP by delivering to the Sole Point of Contact identified in [Section II.1.D](#) (Sole Point of Contact) a written request for withdrawal signed by, or on behalf of, the proposer’s binding official as identified in the [Section II.2.B](#) (Letter of Transmittal) included within the proposal.

J. Proposal Protest Procedure

A proposer who submits, or who plans to submit, a proposal may protest pursuant to the protest procedures applicable to this RFP in accordance with this **Section I.1.J**. Any attempted protest which fails to comply with this section shall be deemed to be an invalid protest and automatically denied.

1. Protests based on the content of the RFP shall be filed with the Sole Point of Contact within five (5) calendar days after the RFP is issued. Alameda CTC shall issue a written decision on the protest prior to opening the proposals.
2. Any proposer who submits a proposal and is then notified that it did not meet the minimum qualifications or was found to be non-responsive may file a protest with the Alameda CTC within five (5) calendar days after the date the proposer receives such notification.
3. Protests alleging a denial of due process or fundamental unfairness in the determination of the short list of most qualified firms shall be filed with the Sole Point of Contact within five (5) calendar days after such determination has been made available to the proposer.
4. Protests alleging a denial of due process or fundamental unfairness in the determination of the top-ranked firm for contract award shall be filed with the Sole Point of Contact within five (5) calendar days after such determination has been made available to the proposer.
5. Any protest shall contain a full and complete written statement specifying in detail the grounds of the protest and the facts supporting the protest.
6. If a protest is timely filed with the Sole Point of Contact, Alameda CTC staff (potentially including consultants to Alameda CTC) will promptly initiate an investigation of the grounds of the protest. All proposers shall cooperate with any inquiries from Alameda CTC’s staff and consultants relating to the protest.

7. At the conclusion of its investigation, Alameda CTC staff shall prepare a written report, including a decision regarding the disposition of the protest, and provide a copy of such report to the protestor. The staff decision shall be final and conclusive unless the protestor requests a hearing pursuant to Item 7 below within five (5) calendar days after issuance of the report.
8. In the case of protests based on the content of the RFP (Item 1 above), protesters may request to appear and be heard before the Finance and Administration Committee (FAC and/or the Commission) prior to the opening of proposals. In the case of protests alleging a denial of due process or fundamental unfairness in the selection process (Items 2 and 3 above), protesters may request to appear and be heard before one or more of the following, as determined by the Chair of the Commission at their discretion: (i) the Chair and/or Vice-Chair of the Commission, (ii) the FAC and/or the Commission, or (iii) a committee appointed by the Chair of the Commission. The individual or body conducting the hearing shall make a determination and take final action on the protest.

K. Equal Employment Opportunity

Proposer and its subconsultants shall not, on the basis of race, religious creed, color, national origin, ancestry, physical disability, mental disability, medical condition, genetic information, marital status, sex, gender, gender identity, gender expression, age, sexual orientation, or military and veteran status deny benefits to any person nor unlawfully discriminate, harass, or allow harassment against any employee or applicant for employment in any manner prohibited by Federal, State or local laws. In the event of non-compliance, Alameda CTC may cancel, terminate or suspend the contract in whole or in part. The proposer may also be declared ineligible for further contracts with Alameda CTC.

Proposer and its subconsultants shall take affirmative action to ensure that the evaluation and treatment of their employees and applicants for employment are free from such discrimination and harassment. Such action shall include, but not be limited to the following: employment, upgrading, demotion or transfer, recruitment or recruitment advertising, layoff or termination. Proposer and its subconsultants shall post in conspicuous places, available to all employees and applicants for employment, a notice setting forth the following provisions [29 USC § 623, 42 USC § 2000, 42 USC § 6102, 42 USC § 12112, 42 USC § 12132, 49 USC § 5332, 29 CFR Part 1630, 41 CFR Parts 60 *et seq.*].

L. Subconsultants

1. For the purposes of this RFP, “subconsultants” also refers to all firms, other than the prime consultant, proposed for performing work or incurring costs on the resulting contract; this includes all subconsultants, subcontractors, and/or vendors, of any tier.
2. Nothing contained in this RFP and the resulting contract or otherwise, shall create any contractual relationship between Alameda CTC and any subconsultants, and no subcontract shall relieve the proposer of their responsibilities and obligations hereunder. The proposer agrees to be as fully responsible to Alameda CTC for the acts and omissions of its subconsultants and of persons either directly or indirectly employed by any of them as it is for the acts and omissions of persons directly employed by the proposer. The proposer’s obligation to pay its subconsultants is an independent obligation from Alameda CTC’s obligation to make payments to the proposer.
3. Any subcontract entered into as a result of this RFP shall contain all the provisions stipulated in this RFP and resulting contract to be applicable to subconsultants.

4. Proposer shall pay its subconsultants within ten (10) calendar days from receipt of each payment made to the proposer by Alameda CTC.
5. Any substitution of subconsultants must be approved in writing by the Alameda CTC Contract Manager in advance of assigning work to a substitute subconsultant.

M. Public Contract Code

In accordance with Public Contract Code Sections 10162, 10232, 10285, and 2202-2208, the proposer shall include a Public Contract Code Statement in its Letter of Transmittal as identified in Section II.2.B.

N. Prevailing Wage and Department of Industrial Relations Registration Requirements

The State of California’s General Prevailing Wage Rates are not applicable to this contract.

O. Proposers’ Responsibility for Completeness and Accuracy of Proposal and Exhibits

Each proposer is fully responsible for ensuring that the entirety of its proposal, including but not limited to (i) all forms and certifications required pursuant to [Section II.2.H](#), and (ii) any portion of said proposal, forms, or certifications prepared or submitted by any proposed subconsultants, is complete and accurate.

P. Ex Parte Communication Prohibited

Alameda CTC recognizes that adherence to procedures ensuring fairness is essential to the maintenance of public confidence in the value and soundness of Alameda CTC’s procurement processes. Therefore, any communication (whether in person, by telephone, or through electronic means), other than at a public meeting or as instructed in this RFP (“ex parte communications”), between a proposer or any subconsultant, and their respective employees, agents or representatives, and Alameda CTC’s Commissioners, Alternates, staff, agents, general counsel, contractors, or other representatives during the procurement process is strictly prohibited, except as otherwise provided herein.

1. Ex parte communications are prohibited from the issuance date of this RFP, through contract award, until the contract has been fully executed by Alameda CTC and the selected proposer.
2. Exceptions. This requirement shall not prohibit:
 - a. Communications specifically authorized by this RFP between a proposer and the Sole Point of Contact.
 - b. Pre-Bid and Pre-Proposal Meetings, and procurement interviews.
 - c. Communications between Alameda CTC staff and representatives of the selected proposer following contract award regarding (i) negotiation of final contract or amendment terms, work scope, and budget; (ii) collection and verification of administrative matters such as proof of insurance and other required forms; and (iii) execution and delivery of the signed contract.
 - d. The filing and processing of (i) a written protest to any proposed award, to be made pursuant to the Proposal Protest Procedure contained herein; (ii) an appeal of any decision made pursuant to the LBCE Program, following the procedures outlined therein; or (iii) an appeal of any decision or determination with respect to Disadvantaged Business Enterprise (DBE) matters, following procedures applicable thereto.

- e. Addressing the Commission or a Standing Committee at public meetings.
 - f. Contacts between Alameda CTC’s staff and its consultants or contractors in regard to any work being performed on Alameda CTC projects or programs unrelated to this RFP.
3. Violation of the restrictions set forth above shall be grounds to: disqualify the violator from the award of the contract, void any award to or contract with the violator based on this RFP, and/or temporarily suspend or permanently debar the violator from future contracts with Alameda CTC.

2. CONTRACT REQUIREMENTS

The selected proposer will be required to sign Alameda CTC’s standard form professional services contract. The Alameda CTC Sample Professional Services Contract is available on the Alameda CTC website at www.alamedactc.org/contracting-forms and is incorporated herein as if attached. Alameda CTC reserves the right to substitute and/or modify the Alameda CTC Sample Professional Services Contract prior to contract execution with acceptance by both parties.

A. Exceptions to the Alameda CTC Sample Professional Services Contract

As noted above, proposers shall be prepared to accept the terms and conditions of Alameda CTC’s standard form contract. If a proposer desires to take exception to the terms of the standard form contract, the proposer shall provide the following information as a section of the proposal identified as Exceptions to the Alameda CTC Sample Professional Services Contract Form ([Appendix C](#)):

1. Proposer shall clearly identify each proposed change to the contract, including all relevant Exhibits and Attachments.
2. Proposer shall furnish the reasons therefore as well as specific recommendations for alternative language.

Only exceptions that are included in the submitted proposals will be considered. No additional exceptions after proposal submissions will be considered during contract negotiations. Substantial exceptions to the contract may be determined by Alameda CTC, at its sole discretion, to be unacceptable and Alameda CTC will proceed with negotiations with the next highest ranked firm. See [Section II.3.F](#) (Award).

B. Invoicing Requirements

The selected proposer will be required to submit invoice forms as specified in Alameda CTC’s standard professional services contract including any revisions.

C. Insurance Requirements

The selected proposer will be required to maintain insurance coverage, during the term of the contract, at the levels described in [Appendix E](#) (Insurance Requirement Form). Proposer agrees to provide the required certificates of insurance providing verification of the minimum insurance requirements listed in [Appendix E](#), within ten (10) calendar days of the execution of the contract arising from this RFP. Requests for waivers to Alameda CTC’s insurance requirements should be submitted with the proposal using the form provided in [Appendix E](#). Alameda CTC will review any insurance exception requests from the selected proposer, and issue waivers at its discretion if

the changes requested are determined to be acceptable. Compliance with all material insurance requirements will be assumed.

D. Cooperation

After contract award, the selected consultant shall carry out the instructions as received from Alameda CTC, which may include cooperation with Alameda CTC staff and members of its governing body (the Commission).

E. Identification of Documents

All reports and other documents completed as part of the resulting contract shall recognize the appropriate participating funds. Specific details will be provided to the successful proposer.

3. LOCAL BUSINESS CONTRACT EQUITY PROGRAM

This contract will be funded in whole or in part by Alameda CTC Measure B and/or Measure BB funds, or such funds in combination with other local funds; consequently, Alameda CTC's Local Business Contract Equity (LBCE) Program will apply. The LBCE Program establishes goals for award of professional service contracts to firms located within Alameda County. For professional services, the LBCE Program has a Local Business Enterprise (LBE) goal of 70.0% and a Small Local Business Enterprise (SLBE) goal of 30.0%.

These are goals, not requirements, for the resulting contract(s), and accordingly, firms that do not meet these goals remain eligible for the list of pre-qualified firms and for selection as the top ranked firm or firms.

Further details regarding this program can be found on the Alameda CTC website at www.alamedactc.org/contract-equity, as well as lists of all currently certified LBE, SLBE, and Very Small Local Business Enterprise (VSLBE) firms. It is the responsibility of firms which desire to have participation counted toward the LBCE Program goals to ensure that they are appropriately certified by Alameda CTC on a timely basis. The prime contractor will report LBE, SLBE, and VSLBE utilization with each invoice for payment as applicable.

Alameda CTC's Certification Team is available to assist firms in meeting the LBE and SLBE goals:

Certification Team
(510) 208-7460
certification@alamedactc.org

All questions regarding certification should be directed to the Certification Team. Certification applications should be submitted to the Certification Team at the above email address. All firms utilized to meet an LBE and/or SLBE goal must be certified by the time of proposal submission, and proof of certification must be submitted with the proposal. Applications for LBE and/or SLBE certification will not be accepted with the proposal.

SECTION II

1. RFP INFORMATION

A. RFP Description

Alameda CTC intends to retain a professional services consultant firm to provide investment advisory services to maximize investment return while providing for safety and liquidity of funds and adhering to the agency’s policies and California Government Code.

B. Scope of Work

1. **Scope of Work, Deliverables, and Staffing** – The work to be performed under contract based on this RFP is described in [Appendix A](#) (Required Scope of Work, Deliverables, and Staffing) attached hereto and hereby incorporated herein.
2. **Period of Performance** – The anticipated period of performance for this contract will be for an initial period of three (3) years from July 1, 2023 to June 30, 2026, with the option to continue for 2 additional years of service through June 30, 2028.
3. **Method of Payment** – Compensation for this contract is anticipated to be based on a percentage (or tiered percentage) of assets under management, but is subject to the terms and conditions established as a result of negotiations.

C. Reference Materials

Refer to [Appendix B](#) for reference materials (e.g., financial statements, investment report, etc.).

D. Sole Point of Contact

The Sole Point of Contact for all purposes of this procurement is as follows. Email inquiries (where permissible under the terms of this RFP) and proposal submissions shall be directed to the Sole Point of Contact:

Name: Valerie Vijil
Title: Senior Administrative Analyst
Email: vvijil@alamedactc.org
Telephone: (510) 208-7491

E. Pre-Proposal Meeting (None)

A pre-proposal meeting will not be held for this RFP.

F. Addenda/Clarifications

It is the proposer’s responsibility to check for and review all addenda issued and posted by Alameda CTC on the RFP Web Page identified in the cover letter of this RFP. Proposers may sign up for email notifications of important updates about this RFP using the RFP Registration Form identified in the cover letter of this RFP.

Explanations or clarifications desired by potential proposers regarding the meaning or interpretation of the RFP may be requested by the questions submission deadline, in writing via email to the Sole Point of Contact (as identified in [Section II.1.D](#)) with subject line “Questions – Alameda CTC RFP No. R23-0006.” Responses to questions submitted by the deadline that may have a material impact on the proposal will be posted on the RFP Web Page identified in the cover

letter of this RFP, as well as provided to firms registered to receive email notifications of important updates about this RFP.

G. RFP Schedule

Any reference in this RFP to a specific time shall refer to Pacific Time. All dates and times are subject to change at the discretion of Alameda CTC.

TABLE 1: RFP SCHEDULE

| ACTIVITY | DATE/TIME |
|---|-------------------------------|
| RFP issued. | December 16, 2022 |
| Deadline for proposers to submit questions. All questions must be directed by email to the Sole Point of Contact. | January 6, 2023 3:00 p.m. |
| Final Addendum issued, if necessary. Proposers may sign up for RFP email notifications using the RFP Registration Form identified in the cover letter of this RFP. | January 20, 2023 |
| Due Date for Proposals and Reference Questionnaires. LATE SUBMISSIONS WILL NOT BE ACCEPTED. References shall submit the web-based Reference Questionnaire (identified in the cover letter of this RFP) by or before this deadline. | January 27, 2023 3:00 p.m. |
| Anticipated Proposal Review. Selection Review Panel evaluates proposals and develops short list of firms to interview, if necessary. | March 3, 2023 |
| Interviews, if necessary. | March 17, 2023 |
| Anticipated Final Evaluation and Determination of Top-Ranked Firm. | March 21, 2023 |
| Anticipated Contract Commencement. | July 1, 2023 |

2. PROPOSAL CONTENT AND FORMAT

A. General Instructions

By the proposal due date, interested proposers shall submit:

- **Technical Proposal** (written proposal, **without cost proposal or cost elements**): the complete set of electronic files comprising the proposal in PDF format, except the Resources Form ([Appendix D](#)) which shall be provided in source (i.e., XLS/XLSX) **and** PDF formats. All PDF documents must be formatted with Optical Character Recognition to ensure text is searchable and may be copied.
- **Cost Proposal (in a separate digital folder** from the technical proposal and labeled “Cost Proposal,” as identified in [Section II.2.E.5](#)): the complete set of electronic files comprising the cost proposal in source (i.e., XLS/XLSX) **and** PDF formats.

Electronic files shall be sent via email attachment or file sharing service. Proposers can send up to 20 MB in email attachments per email. If the email being sent has more than one email attachment, the email attachments cannot add up to more than 20 MB. Proposers may send multiple emails. Files should be clearly named. Proposers should allow sufficient delivery time to ensure timely receipt by Alameda CTC. Late submittals will not be accepted. Submissions transmitted by facsimile or hard copies will not be accepted.

The files must be submitted to the Sole Point of Contact at the email address identified in [Section II.1.D](#) (Sole Point of Contact) in an email with a subject line containing the RFP number and title and with the body containing the proposer’s name, address, and telephone number.

Proposals must be typed with a minimum 12-point font and submitted on 8½” x 11” pages with at least 1” margins. The font requirement applies to all text except for charts, tables and graphs. Graphs, diagrams or organizational charts could be shown on 11” x 17” pages. An 8½” x 11” page counts as one page and an 11” x 17” page counts as two pages. Proposals shall not exceed 15 pages, excluding sections or content as indicated in [Table 2](#) (Page Limit Requirements).

Proposal content and completeness are most important. Clarity, organization, and conciseness are essential and will be considered in assessing the proposer’s capabilities. Proposals should only contain relevant information pertaining to the response of this RFP; marketing materials should not be included, unless appropriate. If there is any reason that specific items are incomplete or not provided, proposers must include a justification for each item explaining why it was incomplete or not provided.

TABLE 2: PAGE LIMIT REQUIREMENTS

| SECTION OR CONTENT | INCLUDED IN PAGE LIMIT |
|---|--|
| Proposal Cover Page(s) | – |
| Letter of Transmittal (Section II.2.B) | – |
| Title Page (Section II.2.C) | – |
| Table of Contents (Section II.2.D) | – |
| Proposal Content (Section II.2.E) (Exceptions listed below) | ✓ |
| Proposal Content (Section II.2.E) (Exceptions to page limit) <ul style="list-style-type: none"> • Resources Form (Appendix D) • Cost Proposal (Section II.2.E.5) | – |
| Performance Measures (Section II.2.F) | ✓ |
| References (Section II.2.G) | – |
| Required Forms and Certifications (Section II.2.H) | – |
| Resumes | – Resumes may be provided in an appendix to the proposal but may not exceed 2 pages each. |
| Design Samples (Optional and as applicable) | – |
| Writing Samples (Optional and as applicable) | – |

B. Letter of Transmittal

An officer authorized to bind the proposer’s firm must sign the transmittal letter. The transmittal letter must include the following content and language:

1. Full list of the team (including proposer and all subconsultants, subcontractors and/or vendors, of any tier) and detail any proposed joint venture arrangements such as revenue/profit sharing:
 - a. *Company (LBE, SLBE, and/or VSLBE status, if any) – arrangements detail (if any)*
2. Selection Process Lead (the primary point of contact during the selection process):
 - a. *Name and Title*

- b. *Mailing address*
 - c. *Telephone number*
 - d. *Email address*
3. Public Contract Code Statement (**no modification to this statement is allowed**):
- Our firm (the “Prime Proposer”), hereby certifies under penalty of perjury under the laws of the State of California and the United States that neither Prime Proposer nor any subconsultant and/or subcontractor hereunder, nor any firm affiliated with Prime Proposer or any subconsultant and/or subcontractor hereunder, is (i) potentially subject to rejection of any bid pursuant to the provisions of Public Contract Code (“PCC”) section 10162; (ii) unable to truthfully sign a statement in the form required by PCC section 10232; (iii) suspended or potentially subject to suspension pursuant to PCC section 10285.1; (iv) ineligible to bid on a contract with a public entity for goods and services of \$1 million or more pursuant to PCC sections 2202-2208; or (v) not in compliance with any federal, state, and local laws and ordinances applicable to the work. Prime Proposer further represents and warrants that no portion of the work under the resulting agreement shall be subcontracted to or otherwise performed by any subconsultant and/or subcontractor that meets any of the criteria set forth in subsections (i)-(v) above.
4. Requirements Statement that proposer shall provide any and all information and documents for proposer and all subconsultants proposed to perform work and/or incur costs, as may be required and/or requested by Alameda CTC, including, but not limited to, requirements under RFP Section I.2 (Contract Requirements).
5. This letter is signed by an officer that is authorized to bind the proposer’s firm contractually and includes the following language:
- This proposal is a binding offer to contract with Alameda CTC according to the requirements of this RFP for a period of one hundred twenty (120) calendar days from the proposal due date.
6. Provide a checklist of minimum qualifications met by the proposer as detailed under Minimum Qualifications ([Section II.2.E.6](#)):
- ✓ If selected as an investment advisor, Proposer agrees that it shall act at all times in accordance with its fiduciary duties, as defined by the California Constitution and Government Code, to Alameda CTC.
 - ✓ Proposer is a registered investment adviser, registered with the Securities and Exchange Commission (SEC) under the Investment Advisers Act of 1940. Evidence of Proposer’s registration (i.e. Forms ADV I and II) is provided with the proposal.
 - ✓ Proposer and its personnel have all authorizations, permits, licenses, and certifications required by federal and state laws and regulations to perform the services specified in this RFP at the time of proposal submittal.
 - ✓ Proposer has provided investment advisory services to at least three public funds or entities over each of the last three years. A list of the names and amount of assets under management of the three public funds is provided with the proposal.
 - ✓ Proposer has a dedicated investment advisory services unit with a minimum of three years of experience. Evidence of such experience is provided with the proposal.

- ✓ Proposer has at least \$5.0 billion in firm assets under management and maintains at least \$2.0 million in Errors & Omissions Insurance. Related evidence is provided with the proposal.
- ✓ Proposer maintains sufficient procedures and capabilities necessary to ensure the timely and accurate backup and full recovery for all computers and other data storage systems related to the Alameda CTC. A complete description of these procedures and capabilities is provided with the proposal.

C. Title Page

The title page must include the RFP number and title, the proposer’s firm and contact information (local address and telephone number), contact person and contact information (name, email, and telephone number), and the date.

D. Table of Contents

Provide a table of contents that includes a clear identification of the material by section and page number.

E. Proposal Content

Proposals must contain the following sections:

1. **Understanding the Required Scope of Work.** By presentation of a well-conceived work plan, this section of the proposal shall (i) establish that the proposer understands Alameda CTC’s objectives and work requirements and (ii) describe the proposer’s ability to satisfy those objectives and requirements. Additional items included that are not specifically requested in the RFP must be clearly described as “additional tasks” in this section and should also be included as separate line items in the cost proposal.
 - a. Succinctly describe the proposed approach for addressing the required work, outlining the activities that would be undertaken in completing the various tasks and specifying who would perform them. Include any underlying assumptions.
 - b. Provide a timetable for completing all work specified in [Appendix A](#) (Required Scope of Work, Deliverables and Staffing). Include, as a proposal appendix, a Detailed Schedule to support each task contained in the Scope of Work and to demonstrate your firm’s ability to provide services in an effective manner. The Detailed Schedule should outline the approach for completing the work on a monthly/quarterly/annual basis and address the tasks identified in Appendix A.
 - c. Demonstrate understanding of the key risks and challenges for providing the proposed services, and discuss risk mitigation measures.
 - d. Identify key deliverables.
 - e. Provide a list of all applicable SEC and MSRB requirements needed by the selected proposer to provide the proposed services.
2. **Expertise.** This section shall describe how your firm’s expertise will be practically applied to fulfill the Scope of Work, including how the team will implement the contract, and areas of consideration.
 - a. Provide representation of work performed by your firm that are similar in nature to this scope or elements of this scope.

- b. Discuss specific qualifications and technical expertise of the firm.
 - c. Identify any technical and/or procedural innovations that have been used successfully for other clients which may facilitate the performance of services and which may not have been specifically stated in this RFP.
 3. **Management Plan.** This section shall describe methods of management and the rationale for the implementation approach.
 - a. Describe methods of planning, scheduling, and delivering work. Discuss coordination meeting strategies and how the team will provide up-to-date and accurate information to Alameda CTC for the duration of the contract.
 - b. Describe how management of the team members and subconsultants will be handled. Discuss management of budgetary controls and avoiding exceeding resources allocated for specific tasks.
 - c. Describe in detail the proposed approach and anticipated activities for the transition from the former service provider; include a timeline for completing work specified.
 - d. Provide overall comprehensive approach for implementing and managing the full Scope of Work.
 4. **Staffing Plan and Availability.** This section shall include an organizational chart and identify key team members.
 - a. Designate the principal-in-charge and the project manager who will serve as Alameda CTC's key contacts throughout the duration of the contract. The proposed project manager will meet all SEC and MSRB requirements and have at least 5 (five) years of project/contract management experience providing similar services. The proposed firm must have experience serving at least three (3) public sector clients over each of the last three (3) years.
 - b. Describe the qualifications and expertise of the proposed team, including all subconsultants, if any, in providing services for clients comparable to Alameda CTC. Identify the specific roles and responsibilities of key team members for this contract, and indicate the percentage of total contract hours each member will spend on the contract and any other assurances as to their ability to provide the requested services in a responsive and timely manner. List principals and partners and specify the location of the office that will serve the Alameda CTC's needs. Provide a maximum two-page resume for each key team member (including key personnel working for each subconsultant) with the expectation that key personnel will remain the same throughout the duration of the contract. Resumes may be provided in the appendix to the proposal and will not count toward the page-count limit.
 - c. Proposers must also complete a Resources Form ([Appendix D](#)) and include as a proposal appendix.
 5. **Cost Proposal.** Proposer shall submit, in XLS/XLSX and PDF formats, the following in a separate digital folder clearly labeled "Cost Proposal":
 - a. The overall price and budget based on a percentage (or a tiered percentage) of the assets under management, a full description and cost breakdown by tasks identified in the scope, or alternate billing method, if applicable.
 - b. Any additional items included that are not specifically requested in the RFP must be clearly described as "additional or optional tasks" and shown as On-Call Task line

items. For all optional tasks included, the budget should include proposed billing method and an estimate of hours for each task and for all team members, along with their billing rates, if applicable.

- c. Provide details of the types of non-labor expenses for which you would expect to be reimbursed.
 - d. The cost by firm, which will be the total cost estimated for each firm used towards meeting the LBE and/or SLBE goals, if any, using the Budget by Firm table. If the selected consultant receives points for meeting or exceeding the LBE and/or SLBE goals at the time of award, such consultant is expected to continue to meet or exceed each respective goal throughout the duration of the contract.
6. **Minimum Qualifications** – Proposer must demonstrate that the proposer team meets the Minimum Qualifications to be eligible for consideration for this contract; per [Section II.3.A](#), proposers failing to meet the Minimum Qualifications will not be considered. Proposer shall additionally include, as an appendix to the proposal, complete documentation as specified for items denoted with an asterisk (*). Such appendix will not count toward the page count limit.
- a. If selected as an investment advisor, Proposer agrees that it shall act at all times in accordance with its fiduciary duties, as defined by the California Constitution and Government Code, to Alameda CTC.
 - b. Proposer is a registered investment adviser, registered with the Securities and Exchange Commission (SEC) under the Investment Advisers Act of 1940. Please provide evidence of Proposer's registration (i.e. Forms ADV I and II) with proposal.*
 - c. Proposer and its personnel have all authorizations, permits, licenses, and certifications required by federal and state laws and regulations to perform the services specified in this RFP at the time of proposal submittal.
 - d. Proposer has provided investment advisory services to at least three public funds or entities over each of the last three years. Please list the names and amount of assets under management of the three public funds.*
 - e. Proposer has a dedicated investment advisory services unit with a minimum of three years of experience. Please provide evidence of such experience.*
 - f. Proposer has at least \$5.0 billion in firm assets under management and maintains at least \$2.0 million in Errors & Omissions Insurance. Please provide related evidence.*
 - g. Proposer maintains sufficient procedures and capabilities necessary to ensure the timely and accurate backup and full recovery for all computers and other data storage systems related to the Alameda CTC. Please provide a complete description of these procedures and capabilities.*

The top-ranked proposer will be required to participate in negotiations which may result in revisions to the proposal. Also see Section II.1.B(3) (Method of Payment).

Additionally, prior to award of a contract, the successful proposer may be required to submit the firm's most recent complete financial statements, including footnotes and auditor's opinion or other financial instrument that would establish the firm's ability to complete the obligations of the contract resulting from this solicitation.

F. Performance Measures

Provide a list of proposed performance measures that could be used during the course of the contract for Alameda CTC to evaluate the firm’s deliverables and services performed. If selected, these will be negotiated with Alameda CTC during contract negotiations and final performance measures will be incorporated into a professional services contract.

G. References

Proposer shall ensure that Alameda CTC receives a minimum of three (3) completed Reference Questionnaires from appropriate client references for each key team member on the proposal, related to previous work similar to this scope, or elements of this scope, on which the key team member had significant involvement within the past five (5) years. None of the references shall be from Alameda CTC. The proposer is responsible for communicating to the referenced party the instructions and requirements for this process as outlined in this RFP, including the deadline for which Reference Questionnaires (identified in the cover letter of this RFP) are due to be submitted online, as indicated in [Table 1](#) (RFP Schedule).

The proposer shall additionally include, as an appendix to the proposal, reference information for previous work similar to this scope, or elements of this scope, on which its key team members had significant involvement within the past five (5) years, including but not limited to the following:

1. Name of Agency (for which work was performed)
2. Contact Person’s:
 - a. Name
 - b. Telephone Number
 - c. Timeframe (year the work was done)
3. Work Description
4. Duration of Contract (i.e., months or years, start and end dates)
5. Specific Work Conducted
6. Total Contract Amount
7. Key Team Member’s Role
8. Attachments (optional; i.e., any other reference materials, such as project fact sheets or resumes)

Such appendices will not count toward the page count limit.

H. Forms and Certifications

Proposers **must** provide completed forms in their submittal as required in Table 3 and the RFP [Appendices](#). If there is any reason that specific items are incomplete or not provided, proposers must include a justification for each item explaining why it was incomplete or not provided.

TABLE 3: REQUIRED FORMS AND CERTIFICATIONS

| FORMS AND CERTIFICATIONS | SEPARATE DIGITAL FOLDER | REQUIRED FOR PRIME CONSULTANT | REQUIRED FOR SUBS* |
|--|-------------------------|-------------------------------|---|
| Section I.3 – LBE, SLBE, and/or VSLBE Proof of Certification | – | ✓ | ✓ |
| Section II.2.B – Letter of Transmittal: <ul style="list-style-type: none"> • Full list of the team • Selection Process Lead • Public Contract Code Statement • 120-Day Binding Offer Statement • Signed by an authorized officer | – | ✓ | – |
| Section II.2.E.6 – Minimum Qualifications Appendix | – | ✓ | If Applicable |
| Section II.2.G – Reference Information Note that Reference Questionnaires should be received by Alameda CTC directly, and are thus not part of the proposal submittal. | – | ✓ | If Applicable |
| Appendix C – Exceptions to the Alameda CTC Sample Professional Services Contract Form | – | Optional | – |
| Appendix C – Cost Proposal Form for Investment Advisory Services | ✓ | ✓ | ✓ Include in Prime Consultant’s Cost Proposal Form |
| Appendix D – Resources Form in its entirety: <ul style="list-style-type: none"> • Key Personnel Availability • Firm Participation Summary • Task Resource Summary • Alameda CTC Contracts Summary • Potential Conflicts of Interest | – | ✓ | ✓ Include in Prime Consultant’s Resources Form |
| Appendix E – Insurance Requirement Form | – | ✓ | ✓ Include in Prime Consultant’s Insurance Requirement Form |

* Required for subs (subconsultant, subcontractor, vendor, etc.) of any tier.

3. PROPOSAL EVALUATION/CRITERIA

A. Review for Satisfaction of Minimum Qualifications and General Responsiveness

Alameda CTC staff, in consultation with Alameda CTC legal counsel if deemed necessary, will conduct an initial review of the proposals for general responsiveness and compliance with requirements of this RFP, including the Minimum Qualifications set out in [Section II.2.E.6](#). Proposals failing to satisfy the requirements in this RFP or meet the Minimum Qualifications will not be considered.

Any proposal that does not include enough information to permit the Selection Review Panel to rate the proposals in any one of the evaluation factors listed below will be considered non-responsive. A proposal that fails to include one or more items requested in [Section II.2](#) (Proposal Content and Format), may be considered complete and generally responsive, if evaluation in every criterion is possible.

Alameda CTC reserves the right to request additional information from **responsible and responsive** proposers prior to evaluation.

B. Proposal Evaluation

A Selection Review Panel, which may be comprised of staff from Alameda CTC and representatives from outside agencies, will evaluate responsive proposals. The Selection Review Panel will then establish a short list of the most qualified firms based on the following Proposal Criteria, and the Sole Point of Contact shall schedule interviews with the firms on the short list, if deemed necessary.

C. Proposal Criteria – 100 Points Possible

The result of the selection process will be a recommendation that Alameda CTC award the contract to the top-ranked proposer, as determined by the Selection Review Panel. The following criteria and point system will be used to evaluate and rank the proposals:

TABLE 4: PROPOSAL CRITERIA

| PROPOSAL CRITERIA | MAXIMUM POINTS |
|---|-------------------------|
| 1. Understanding the Required Scope of Work. Understanding of the RFP objectives, needs, appropriate deliverables, schedule in accordance with the Scope of Work, and key risks and challenges as well as approach and mitigation measures. | 25 |
| 2. Expertise. Qualifications and technical expertise of the proposer in performing related work, and proposer’s experience in working with this scope and with public agencies and familiarity with the related process. | 25 |
| 3. Management Plan. Methods and strength of management, including communication, schedule and budget control, and quality assurance and quality control. | 20 |
| 4. Staffing Plan and Availability. Appropriate staffing and organization of proposed team; qualifications and technical expertise of the team, particularly the project manager; key personnel’s level of involvement in performing related work; and assessments by client references as available. Capacity and ability to provide quality personnel in a timeframe that meets the needs of Alameda CTC. | 10 |
| 5. Overall Cost of Services. The lowest cost proposal for the required services, excluding costs for any proposed optional task(s)/service(s), will receive the highest score. Other proposals will be scored as a ratio of their proposed cost to the lowest proposed cost. | 10 |
| 6. Ability to Meet or Exceed Applicable LBE and SLBE Goals – As further described in Section I.3 (Local Business Contract Equity Program) this RFP and the resulting contract are subject to the LBCE Program established by | 10 (5 for each goal) |

| | |
|--|------------|
| Alameda CTC. The percentage of participation toward each goal, rounded to the nearest tenth of a percent, shall be based on the cost proposal. Points for this criterion are not prorated and shall be awarded on a pass/fail basis. | |
| Total: | 100 |

D. Proposer Interviews

If the Selection Review Panel determines that interviews are not necessary, proposers will be ranked based on the Selection Review Panel’s evaluation of the technical proposals. Otherwise, the Selection Review Panel will establish a short list of proposers based on the evaluation and ranking of the proposals, and Alameda CTC will select proposers from the short list for an interview. The final evaluation to select the top-ranked proposer will be based solely on the interview criteria below and will not include the initial evaluation or ranking based on the proposal criteria above. The lead advisor and key team members should be the lead(s) in the interview process.

E. Proposer Interview Criteria – 100 Points Possible

The interview, if applicable, will be evaluated and ranked by the Selection Review Panel using the following criteria and point system:

TABLE 5: INTERVIEW CRITERIA

| INTERVIEW CRITERIA | MAXIMUM POINTS |
|--|-------------------------|
| 1. Understanding the Required Scope of Work. | 20 |
| 2. Expertise. | 20 |
| 3. Management Plan. | 10 |
| 4. Staffing Plan and Availability. | 10 |
| 5. Overall Cost of Services. | 10 |
| 6. Effectiveness of Interview. Overall interview discussions and presentation. | 20 |
| 7. Ability to Meet or Exceed Applicable LBE and SLBE Goals , as further described in Section I.3 ; the percentage of participation toward each goal will be as calculated under Section II.3.C (Proposal Criteria). | 10 (5 for each goal) |
| Total: | 100 |

F. Award

The selection of the consultants shall be fair, open, and competitive using a qualifications-based selection process, and will be based on clearly stated objectives identified in this RFP and on demonstrated competence, professional qualifications, experience, and capabilities to perform the required scope of services identified in [Appendix A](#) (Required Scope of Work, Deliverables, and Staffing). Proposers will be evaluated based on the accuracy and completeness of their submittal and against the qualifications and other requirements listed in this RFP.

The Selection Review Panel will recommend award to the proposer with the highest average ranking based on the Selection Review Panel’s evaluation using the Proposer Interview Criteria in [Section II.3.E](#) and will not include the initial evaluation or ranking of the technical proposals. If

the Selection Review Panel determines that interviews are not necessary, proposers will be ranked based on the technical proposals. The top-ranked firm may be required to submit a revised cost proposal and/or technical or other revisions to its proposal as a result of negotiations with Alameda CTC. If negotiations with the top-ranked proposer are ultimately unsuccessful, or if the proposer declines the work offered, then negotiations will proceed with the second highest ranked proposer from the proposal list, and so forth until a contract is executed.

APPENDICES

| | |
|---|----|
| A. REQUIRED SCOPE OF WORK, DELIVERABLES, AND STAFFING | 24 |
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| E. INSURANCE REQUIREMENT FORM | 30 |

A. REQUIRED SCOPE OF WORK, DELIVERABLES, AND STAFFING

Alameda CTC is requesting proposals from qualified consultants with expertise in investment advisory services in compliance with California Government Code.

Alameda CTC currently holds about \$800,000,000 in its combined investment portfolios including investments in the Local Agency Investment Fund and the California Asset Management Program. These investments must comply with the currently adopted Investment Policy Bond Indenture (or indentures), California Government Code and direction provided by Alameda CTC staff. The investment advisors must be authorized to purchase/sell securities and must be qualified and experienced in providing investment advice on these securities.

The selected consultant team (Investment Advisor) shall work under the following general conditions:

- **Cooperation** – The Investment Advisor shall carry out the instructions as received from Alameda CTC and shall cooperate with the governing body of Alameda CTC and its staff.
- **Quality Assurance** – The Investment Advisor has sole responsibility for the accuracy and completeness of all materials and estimates prepared under this contract and shall check all such reports accordingly. The Investment Advisor will provide quality control of all products prior to submittal to Alameda CTC. The Investment Advisor shall identify the person responsible for internal quality control for the project and include such individual's name on the project schedule. The documents furnished under this scope of services shall be of a quality acceptable to Alameda CTC. The criteria for acceptance shall be a product of neat appearance, well organized, well written, and technically and grammatically correct.

Performance – The Investment Advisor will play an active role in ensuring adherence to the Investment Policy, Bond Indenture (or indentures), California Government Code, and direction provided by Alameda CTC staff. Regularly scheduled coordination and status meetings will be held to review the portfolio's status, liquidity needs, and budget and make decisions.

Scope of Services

TASK 1: MANAGEMENT OF INVESTED FUNDS

1. The Investment Advisor will provide investment management of the initial funds and such other funds as Alameda CTC may from time to time assign by written notice to Investment Advisor (collectively the "Managed Funds").
2. These Managed Funds will be invested in strict compliance with the currently adopted Investment Policy Bond Indenture (or indentures), California Government Code and direction provided by Alameda CTC staff based on liquidity needs and targeted maturities. The Investment Advisor will maintain and report separately on various custodial accounts for Alameda CTC under the following categories: 1986 Measure B, 2000 Measure B, 2014 Measure BB, 2022 Bond Principal Fund, 2022 Bond Interest Fund, 2022 Bond Project Fund, and Congestion Management, as necessary, and further segregate the reports by authorized fund type as indicated in the Investment Policy, Bond Indenture (or indentures), and the California Government Code.
3. In connection therewith, the Investment Advisor will provide investment research and supervision of the Managed Funds investments. Investment Advisor shall continuously monitor investments for opportunities and downgrades, and, when appropriate, sale and reinvestment of Managed Funds assets in consultation with Alameda CTC staff. The Investment Advisor shall furnish Alameda CTC with timely reports and financial information with respect to new opportunities and downgrades along with advice and recommendations

as to the risk factors and notify staff about changes in the market as appropriate per the Investment Policy.

4. The Investment Advisor shall place all orders for the purchase or sale of portfolio securities for Alameda CTC's accounts with brokers, dealers or financial institutions previously authorized by Alameda CTC, recommended by the Investment Advisor and/or Alameda CTC upon the solicitation of a minimum of three bids, or through the use of a nationally recognized trading platform; and to that end the Investment Advisor is authorized as agent of Alameda CTC to give instructions to the depository designated by Alameda CTC as its custodian as to deliveries of securities and payments of cash for the accounts of Alameda CTC. In connection with the selection of such brokers and dealers and the placing of such orders, the Investment Advisor is directed to seek for Alameda CTC the most favorable execution and price, the determination of which may take into account, subject to any applicable laws, rules and regulations, whether statistical, research and other information or services have been or will be furnished to the Investment Advisor by such brokers and dealers.
5. The depository accounts shall be designated by Alameda CTC, and Alameda CTC shall have custody of all cash, assets and securities, as applicable. The Investment Advisor shall not take possession of or act as custodian for the cash securities or other assets in the Managed Funds and shall have no responsibility in connection therewith.

TASK 2: COMPLIANCE

1. Authorized investments shall include only those investments which are currently authorized in the California Government Code, the adopted Investment Policy of Alameda CTC and/or the Sunol JPA, as applicable, and Bond Indenture (or indentures) and as supplemented from time to time by Alameda CTC to the Investment Advisor.

TASK 3: REPORTING AND OTHER REQUIREMENTS

1. Provide monthly investment reports by the 10th of the following month. These reports shall cover details of each individual holding including ratings, performance and all activities for each account. The reports must also disclose the overall performance information by account and comprehensively, comparison to benchmarks, and conformance with the Investment Policy and Bond Indenture (or indentures). Investment Advisor shall also furnish quarterly, compliance and performance reports demonstrating compliance with the Investment Policy (or policies) and Bond Indenture (or indentures) and indicating performance by account and on an overall basis. The quarterly reports will also address general economic trends, outlook for the investments and current risk factors in the market.
2. Investment Advisor shall be available to the staff and Commission/Committees for the presentation of investment results on a semi-annual basis, if requested.
3. Provide the Deputy Executive Director of Finance and Administration with a financial analysis of any activity that may result in a significant (over \$10,000) loss or gain as a result of a sale of an investment prior to maturity.
4. Investment Advisor shall be entitled to rely upon Alameda CTC's advice with respect to anticipated drawdowns of Managed Funds. Investment Advisor will observe the instruction of Alameda CTC with respect to broker/dealers who are approved to execute transactions involving the Managed Funds and in the absence of such instructions will engage brokers/dealers who Investment Advisor reasonably believes to be reputable, qualified and financially sound after receiving bids from a minimum of three broker/dealers. In such circumstances where offered securities are unique to one dealer and/or competitive price

comparisons are not available, best efforts will be made to document quotations for comparable or alternative securities.

5. Investment activity including all custodial transactions related to the Managed Funds and all other aspects of Investment Advisor’s work will be subject to audit by Alameda CTC staff and independent auditors. Such audit will review internal controls, security of Managed Funds, and compliance with the Investment Policy, Bond Indenture (or indentures), and California Government Code.
6. Investment Advisor shall maintain appropriate records of all of its activities related to the Managed Funds. Investment Advisor shall provide Alameda CTC with monthly reports segregated by account showing deposits, withdrawals, purchases and sales (or maturities) of investments, earnings received, cost and market values, ratings, portfolio duration and average maturities, amortization and accretion amounts, and accrued interest of assets held on the last business day of the month. The reports shall be in the format and manner that is mutually agreed upon by Investment Advisor and Alameda CTC, which will be used to confirm custodial account information and which may be distributed to the Commission.
7. Prepare comprehensive analysis and advice regarding various trends, new developments and market issues as requested by Alameda CTC.

B. REFERENCE MATERIALS

The following information and documents related to this RFP are incorporated herein as if attached:

1. [2014 Measure BB Transportation Expenditure Plan \(January 2014\)](#)
2. [Alameda CTC Audited Financial Statements](#)
3. [Alameda CTC Investment Report \(March 2022\)](#)
4. [Alameda CTC Investment Policy \(May 2022\)](#)
5. [2022 Comprehensive Investment Plan](#)
6. [Measure BB Senior Sales Tax Revenue Bonds \(Limited Tax Bonds\) Series 2022 Indenture](#)

C. REQUIRED FORMS INCORPORATED BY REFERENCE

If proposer is unable to provide the documents in this appendix, proposer should NOT submit a proposal to Alameda CTC. The following forms, available at www.alamedactc.org/contracting-forms or www.alamedactc.org/contracting-opportunities, are incorporated herein as if attached:

1. Exceptions to the Alameda CTC Sample Professional Services Contract Form (optional)
2. Cost Proposal Form*†
 - The Cost Proposal Form must be completed in its entirety for prime consultant and all subconsultants.

D. RESOURCES FORM

PRIME PROPOSER MUST SUBMIT A RESOURCES FORM

The Resources Form is available at or from the RFP Web Page identified in the cover letter of this RFP and is incorporated herein as if attached. The completed form should include the details for all team members (prime proposer and subconsultants/subcontractors if any). The prime proposer shall submit the following in XLS/XLSX **and** PDF formats:

1. **Key Personnel Availability.** Provide sufficient detail to describe each individual's specific roles/responsibilities for this contract, a description of the benefits the person brings to the team, and their availability over the duration of this contract as to provide assurance to their ability to perform the requested services in a responsive and timely manner.
2. **Firm Participation Summary.** For firms with multiple offices, proposals must identify all locations from which resources are anticipated to be used. Clearly include a listing of any lawsuit or litigation and the result of that action resulting from (a) any services provided by the proposer or by its subconsultants where litigation is still pending or has occurred within the last five years or (b) any type of project where claims or settlements were paid by the proposer or its insurers within the last five years.
3. **Task Resource Summary.** A table of estimated hours by task and firm (prime proposer and all subconsultants) should be provided, including the percentage of the total contract hours that each firm will spend on the contract. Total estimated hours should be provided for each task and for each firm.
4. **Alameda CTC Contracts Summary.** Provide a summary of all contracts that members of your team (including subconsultants) have held with Alameda CTC in the past three years.
5. **Potential Conflicts of Interest.** Proposers must provide a list of any potential conflicts of interest in working for Alameda CTC. This must include, but is not limited to, a list of your firm's clients who are cities in Alameda County, the County of Alameda, and/or transit or transportation agencies that operate and/or have projects in Alameda County, and a brief description of work for these clients. Identify any other clients that would pose a potential conflict of interest as well as a brief description of work you provide to these clients. This list must include all potential conflicts of interest within the year prior to the release of this RFP as well as current and future commitments to other projects.

E. INSURANCE REQUIREMENT FORM

*****PRIME PROPOSER MUST COMPLETE AND SUBMIT THIS FORM*****

Part A – Certification

The selected consultant and its subconsultants as defined in **Part C** under the resulting contract shall, at such firms’ own expense, obtain and maintain in effect at all times the types of insurance, as identified in **Part C**, against claims, damages and losses due to injuries to persons or damage to property or other losses that may arise in connection with the performance of work under this contract. Any firm unable to meet any of the required minimum insurance coverages listed in **Part C** must complete **Part B** to request for exception to the such insurance requirements. **IF SUCH EXCEPTIONS ARE NOT REQUESTED IN PART B WITH THE PROPOSAL, COMPLIANCE WITH THE INSURANCE REQUIREMENTS WILL BE ASSUMED AND WAIVERS WILL NOT BE CONSIDERED AT A LATER TIME.** This form must be completed and submitted in its entirety.

By signing below, you acknowledge and agree to provide the required Proof of Insurance providing verification of the minimum insurance requirements listed in Part C within ten (10) calendar days of the execution of the resulting contract and prior to performing any work under such contract.

| | |
|-------------------------|----------|
| Alameda CTC RFP No.: | R23-0006 |
| Authorized Signature: | |
| Name and Title: | |
| Prime Company Name: | |
| Date: | |

Part B – Insurance Exception Request

Identify the name of each firm (i.e., prime or subconsultants) and the specific insurance provision for which an exception is being sought, if any, and the requested revision(s) in the table below.

| Firm Name | Insurance Provision | Requested Insurance Exception |
|-----------|---------------------|-------------------------------|
| | | |
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Part C – Insurance Requirements for the Resulting Agreement (AGREEMENT)

The following additional insured and insurance coverage is required for this AGREEMENT:

- Commercial General Liability – \$1,000,000 combined single limit per occurrence with \$2,000,000 general aggregate, and \$1,000,000 Personal & Advertising Injury.
- Workers’ Compensation as required by law, and Employer’s Liability – \$1,000,000 each accident, \$1,000,000 for each employee for bodily injury by disease, and \$1,000,000 overall limit for bodily injury by disease.
- Unmanned Aerial Vehicle Insurance (as applicable; see **Paragraph 6**) – \$1,000,000 combined single limit per occurrence.
- Professional Liability (as applicable; see **Paragraph 4**) – \$2,000,000
- Automobile Liability – \$1,000,000 combined single limit per occurrence.
- Umbrella or Excess Liability Insurance – \$1,000,000
- Deductible Maximum (all policies) – \$50,000 deductible or self-insured retention.
- Additional Insured – ALAMEDA CTC, SUNOL JPA and their respective officers, employees and agents.
- Cyber and Privacy Insurance (if checked, **Paragraph 7** applies hereto) – **\$1,000,000**

The insurance requirements for this AGREEMENT, including for coverage limits and additional insured, are described herein. CONSULTANT and its subconsultants, vendors, and subcontractors of all tiers (excluding providers of products or services classified as direct expenses in this AGREEMENT) (collectively referenced as “subconsultants” herein) shall carry and maintain all such insurance coverage throughout the entire term of this AGREEMENT, except as may be specified elsewhere in this appendix. Requests for waivers to any of the insurance requirements set forth in this AGREEMENT with respect to the CONSULTANT or any subconsultant shall be submitted in writing to ALAMEDA CTC prior to the start of work or costs incurred by the CONSULTANT or such subconsultant. ALAMEDA CTC will review any insurance exception requests and may issue written approval of such waivers at its discretion. All policies will be issued by insurers with a current A.M. Best’s rating of A or better, with a Financial Size Category of VIII or better. The insurance requirements as to the types of limits of insurance coverage, to be maintained by CONSULTANT and its subconsultants, are not intended to and shall not in any manner limit or qualify the liabilities and obligations otherwise assumed by CONSULTANT pursuant hereto, including, but not limited to, liability assumed pursuant to indemnification.

1. Commercial General Liability Insurance. CONSULTANT and each subconsultant shall carry and maintain occurrence-based Commercial General Liability Insurance and maintain aggregate limits of liability equal to or greater than the minimum coverage for such insurance shown in this appendix. Such insurance shall name ALAMEDA CTC (and, if so directed by ALAMEDA CTC, the SUNOL JPA, CALTRANS, or other permitting or responsible agencies as identified by ALAMEDA CTC), and their respective officers, employees and agents, as additional insureds. The policy shall include an endorsement providing that such insurance is primary and non-contributory with respect to any insurance or self-insurance that is carried and maintained by ALAMEDA CTC or additional insured. Such insurance shall include, but shall not be limited to, (a) protection against claims arising from bodily and personal injury (including death resulting therefrom) and damage to property arising from work under this AGREEMENT performed by CONSULTANT or subconsultant, its agents, representatives, or employees, and (b) blanket contractual liability on all written contracts, including this AGREEMENT or the subcontract, as applicable.

2. Automobile Liability Insurance. CONSULTANT and each subconsultant shall carry and maintain occurrence-based Automobile Liability Insurance with limits equal to or greater than the minimum coverage for such insurance shown in this appendix for all automobiles owned, used or maintained by the CONSULTANT or subconsultant and its officers, agents and employees, including but not limited to owned, leased, non-owned and hired automobiles (ISO form CA 0001 covering any auto, code 1). Such insurance shall name ALAMEDA CTC (and, if so directed by ALAMEDA CTC, the SUNOL JPA, CALTRANS, or other permitting or responsible agencies as identified by ALAMEDA CTC), and their respective officers, employees and agents, as additional insureds. The policy shall include an endorsement providing that such insurance is primary and non-contributory with respect to any insurance or self-insurance that is carried and maintained by ALAMEDA CTC or additional insured. Such automobile liability coverage may be, but is not required to be, provided as part of the commercial general liability insurance described above.

3. Umbrella Insurance. CONSULTANT and each subconsultant shall carry and maintain Umbrella Insurance with limits equal to or greater than the minimum coverage for such insurance shown in this appendix, providing excess limits over Employer’s Liability, Automobile Liability, Commercial General Liability, and Unmanned Aerial Vehicle (UAV) Insurance (if applicable).

4. Professional Liability Insurance. CONSULTANT and each subconsultant under this AGREEMENT shall carry and maintain Professional Liability Insurance for errors and omissions in an amount equal to or greater than the minimum coverage shown in this appendix. If such policy is written on a “Claims-Made” (rather than an “occurrence”) basis, the insuring party shall maintain continuous coverage in effect for the term of this AGREEMENT and for at least three (3) years beyond the termination or completion of services or until expiration of any applicable statute of limitations, whichever is longer.

5. Workers’ Compensation Insurance. CONSULTANT and each subconsultant shall carry and maintain Workers’ Compensation Insurance as required by California law, covering all work performed by CONSULTANT under the AGREEMENT, and all personnel performing services under the AGREEMENT. CONSULTANT and each subconsultant shall carry and maintain Employer’s Liability Insurance in an amount equal to or greater than the minimum coverage shown in this appendix, and any and all other coverage of its employees as may be required by applicable law. Such policy shall contain a Waiver of Subrogation endorsement in favor of ALAMEDA CTC. Such Workers’ Compensation Insurance and Employer’s Liability Insurance may be waived, if, and only for as long as, CONSULTANT or subconsultant, as applicable is a sole proprietor with no employees.

6. Unmanned Aerial Vehicle (UAV) Insurance. If CONSULTANT or any subcontractor, or anyone working on their behalf, utilizes any unmanned aircraft, aerial vehicle or drone (each a “UAV”) as part of the services performed under this AGREEMENT, CONSULTANT or the applicable subcontractor shall carry and maintain, or cause the operator of the UAV to carry and maintain, occurrence-based UAV Insurance and maintain aggregate limits of liability equal to or greater than the minimum coverage for such insurance shown in this appendix. Such insurance shall name ALAMEDA CTC (and, if so directed by ALAMEDA CTC, the SUNOL JPA, CALTRANS, or other permitting or responsible agencies as identified by ALAMEDA CTC), and their respective officers, employees and agents, as additional insureds. The policy shall include an endorsement providing that such insurance is primary and non-contributory with respect to any insurance or self-insurance that is carried and maintained by ALAMEDA CTC or other additional insured. Such insurance shall include, but shall not be limited to, (a) protection against claims arising from bodily and personal injury (including death resulting therefrom) and damage to property arising from use of UAVs under

this AGREEMENT, (b) protection against claims arising from violation of privacy injury arising from use of UAVs under this AGREEMENT, and (c) blanket contractual liability on all written contracts, including this AGREEMENT or the applicable subcontract. UAV Insurance may be provided under Commercial General Liability Insurance if such policy contains a separate endorsement for such UAV coverage. Any entity or individual who operates a UAV as part of performing services under this AGREEMENT must be properly certified and registered with the Federal Aviation Administration (“FAA”) and follow all applicable FAA rules and regulations.

7. Cyber and Privacy Insurance. If the applicable box is checked in the above table hereof, this **Paragraph 7** shall apply to this AGREEMENT. CONSULTANT and any subconsultant handling Personally Identifiable Information (as defined herein) under this AGREEMENT shall maintain cyber risk coverages including network and internet security liability coverage, privacy liability coverage, first party privacy coverage, and media coverage. Such insurance shall include coverage for liability arising from theft, dissemination, and/or use of confidential information or information that can be linked to a specific individual, including but not limited to, bank and credit card account information or personal information, such as name, address, social security numbers, protected health information or other similar information (collectively, “Personally Identifiable Information”), stored or transmitted in electronic form. If such policy is written on a claims-made (rather than an occurrence) basis, CONSULTANT and such subconsultant shall maintain continuous coverage in effect for the term of this AGREEMENT and for at least one (1) year beyond the termination or completion of services.

8. Deductible. A deductible or self-insured retention is permissible on all policies, provided that such deductible shall not exceed the amount shown in this appendix. Further, if any insurance policy includes a self-insured retention, nothing shall prevent any of the parties to this AGREEMENT from satisfying or paying the self-insured retention. If any insurance policy states that the self-insured retention must be paid by a named insured as a precondition of the insurer’s liability (or which has the effect of providing that payments of the self-insured retention by others, including additional insureds or insurers, do not serve to satisfy the self-insured retention), such provisions must be modified by special endorsement so as to not apply to the additional insured coverage required by this AGREEMENT.

9. Proof of Insurance.

(a) CONSULTANT’s Insurance. CONSULTANT shall provide insurance certificates and policy endorsements (collectively, “PROOF OF INSURANCE”) evidencing CONSULTANT’s policies described in this **Article I, Section E** to ALAMEDA CTC within ten (10) calendar days of the execution of this AGREEMENT. Neither CONSULTANT nor any of its subconsultants shall perform any work under this AGREEMENT prior to ALAMEDA CTC’s receipt of all required proof of insurance for CONSULTANT.

(b) Subconsultants’ Insurance. CONSULTANT shall provide PROOF OF INSURANCE with respect to professional liability coverage for each subconsultant required to carry such insurance under this AGREEMENT not less than ten (10) calendar days prior to any work being performed by such subconsultant. Notwithstanding the foregoing, CONSULTANT need not provide PROOF OF INSURANCE for any subconsultant(s) whose aggregate anticipated compensation under this AGREEMENT is less than the greater of (i) fifty thousand dollars (\$50,000) or (ii) five percent (5%) of the aggregate compensation payable hereunder.

(c) **PROOF OF INSURANCE Standards.** All PROOF OF INSURANCE shall provide for not less than thirty (30) calendar days' prior written notice to ALAMEDA CTC of any cancellation, non-renewal or material change of coverage in the policy or policies, and shall further provide that ALAMEDA CTC will not be responsible for any premiums or assessments on any policy. At least five (5) business days prior to the expiration date of any policy of insurance carried by CONSULTANT or any subconsultant for which CONSULTANT must provide PROOF OF INSURANCE hereunder, CONSULTANT shall provide PROOF OF INSURANCE confirming that the policy has been extended or a replacement policy has been obtained. If any PROOF OF INSURANCE is not provided in a timely manner as provided in this **Paragraph 9**, ALAMEDA CTC shall withhold twenty-five percent (25%) of all payments made to CONSULTANT until such document(s) are provided to ALAMEDA CTC.

10. Maintenance of Insurance. If CONSULTANT fails to maintain all insurance required by this AGREEMENT, ALAMEDA CTC, at its option, may order the CONSULTANT to suspend work at CONSULTANT's expense until such time as CONSULTANT provides PROOF OF INSURANCE to ALAMEDA CTC confirming that all required insurance policies are in effect. If any subconsultant fails to maintain the professional liability insurance required by this AGREEMENT, ALAMEDA CTC, at its option, may order the CONSULTANT to suspend work by said subconsultant at CONSULTANT's expense until such time as CONSULTANT provides PROOF OF INSURANCE to ALAMEDA CTC as evidence that the subconsultant's professional liability insurance policy is in effect.

11. Subconsultants' Insurance Requirements. The provisions of this appendix are applicable to all subconsultants hereunder, regardless of tier and subcontract amount. Except as provided in **Paragraph 9** above, CONSULTANT is solely responsible for ensuring that each subconsultant carries and maintains insurance which meets the above specifications, or confirming that each subconsultant has been added to the CONSULTANT's applicable policy as an additional name insured if said policy allows such addition, prior to such subconsultant performing any work under this AGREEMENT, and thereafter so long as such subconsultant is performing work under this AGREEMENT. Any failure to properly monitor all subconsultants' insurance coverage will constitute negligence on the part of CONSULTANT and subject to CONSULTANT's indemnity obligations pursuant to **Article I, Section D** of the AGREEMENT.