

REQUEST FOR PROPOSALS
LOAVES & FISHES FOOD PANTRY
RETIREMENT PLANNING SERVICES

Purpose: The purpose of this RFP is to solicit proposals from qualified and experienced retirement planning brokers or investment advisors to make recommendations to establish an employee retirement plan (to include employer contributions) and to implement and administer the retirement plan services. Proposals will be considered from qualified and experienced brokers regularly established in the business of retirement advisory services. Through prior work, firms must be able to show evidence of reliability, earnings capability, and knowledgeable staff to perform the services.

Background and history: Loaves & Fishes (L&F) Food Pantry is a 501 c-3 organization in Charlottesville, Virginia providing free groceries to food insecure Virginia residents from Charlottesville and surrounding counties. The pantry was founded in 2004 as an outreach ministry of First United Methodist Church. It was established as a 501 c-3 in 2011 as both demand for its services and community involvement in the pantry—including financial gifts—continued to grow. A Board of Directors was established in 2011 to provide strategic direction, governance, and oversight.

L&F's first Executive Director was hired in 2013. The current Executive Director (Jane Colony-Mills) was hired in 2017. A major gift in 2015 allowed the pantry to purchase its own building at 2050 Lambs Road, Charlottesville. The much larger space allowed the pantry to expand its fresh and frozen food offerings significantly, and it also allowed the pantry to adopt a "client choice" operational model for food distribution. L&F is a partner agency of the Blue Ridge Area Food Bank, which is a major supplier of food for the pantry.

The arrival of the COVID-19 pandemic in 2020 forced the pantry to adopt a vastly different operational model in which guests were registered in their cars in the parking lot and asked about food preferences, etc., and a much smaller number of volunteers in the warehouse packed grocery carts and brought the groceries out to guests' cars. Demand for the pantry's services increased significantly during the pandemic, as people were laid off from their employment and schools suspended in-person classes for a time. More paid staff were added to the pantry's payroll, including 2 professional dietitians. (There are currently 15 paid L&F employees, 7 of whom are full-time). This staff expansion occurred in part to reduce potential COVID exposures of individuals in the warehouse and to address the growing demand more effectively for services.

Partnerships are with local grocery stores (e.g., Sam's Club, Costco, Wegmans) who donate frozen meats, produce, and bakery items that are surplus or soon approaching their sell-by dates. More than half of the food that each family receives per distribution visit is fresh or frozen.

During the period since the 2018 strategic plan's development, it has also become apparent that the demographics of the pantry's guests have changed substantially, with many more Hispanic families coming to receive food, as well individuals moving to the Charlottesville area from Syria, Afghanistan, and other countries experiencing war or other extreme hardships. The pantry Board recognized that a greater focus on diversity, equity, and inclusion would be needed going forward, as well as greater staff and volunteer awareness of

cultural differences and food preferences. Part-time intake (registration) volunteers have been hired who can speak with pantry guests in their native languages.

In the summer of 2023, 150 households representing 600 individuals typically receive food at each of the pantry's four distribution times. L&F allows pantry guests to receive food twice per month.

Scope of Services

L&F recently adopted a new total compensation strategy to attract and retain highly qualified and skilled employees. To date, we have completed several tasks related to this strategy including implementing market competitive pay bands and enhancing our medical plan employer contribution and coverage for employees. The next identified priority is to implement a retirement savings plan. This benefit is not currently offered to employees, but it is among the most desired benefit options reported by our staff.

To address this need, we are seeking proposals from qualified firms who will consult with L&F to establish and administer a retirement plan for the pantry. Desired objectives include selecting a plan or set of plan options that:

- Are market competitive;
- Meet employee needs and allow for flexibility;
- Allow for employer and employee contributions;
- Require minimal administrative work and investment costs;
- Maximize investment capabilities; and
- Are financially sustainable.

The selected broker will work with L&F to:

- Understand organizational objectives and provide guidance in selecting most appropriate plan to meet those objectives, (Simple IRA, 403(b), Payroll Deduction IRA)
- Recommend plan structure (eligibility, vesting schedule, employer and employee contribution amounts/matching schedule, loan provisions, etc.) most appropriate to meet objectives
- Implement and administer the plan to include ongoing oversight of compliance and reporting, ongoing oversight of plan services to participants, to include education, enrollment, and administration
- Evaluate fee structures and advise in the selection and monitoring of investment options consistent with objectives

L&F is seeking a broker who will be:

1. proactive: offering specific solutions to help maximize retirement benefits for employees
2. collaborative: willing to meet on a regular basis with staff regarding enrollment and education
3. responsive: responding to administrative and participant requests in a timely manner
4. professional: exhibiting knowledgeable and ethical guidance

Interested proposers should include a detailed scope of work that incorporates the objectives listed above.

Proposals should include the following sections:

Organizational Experience:

- Please include a list of all key personnel who will support the proposed scope of services. For each person please include name, title, email address, summary of experience, and role on the project. Note: Please clearly designate one member of your team as a primary contact. All subsequent communication from L&F about the proposal will be directed to this individual.
- Provide a general description of your firm, including current ownership structure, number of branches, number of employees, number of years in existence, general services you offer for retirement plans.
- Provide examples of related experience in implementing and administering retirement plans (indicating specific types of retirement plans) for a non-profit organization.

Scope of Service includes:

- Begin by describing your understanding of L&F's desired services and what additional background research you propose to conduct.
- Describe the services your firm will provide, both to the Plan Sponsor and to our participants.
- Provide a detailed plan for how you would educate our employees about plan options and requirements.
- Describe your technological capabilities and the resources available for online access for participants.
- Describe the availability of representatives to respond to participant questions.
- Describe your firm's overall approach to retirement plan investment consulting. Include the following:
 - When selecting funds to be part of a plan's line-up, what specific criteria do you use to determine appropriate share class?
 - Describe your approach in developing the investment structure, including the number and type of asset classes in the fund line-up and the number and type of fund options within each asset class.
- Describe the methodology used to determine fee structure and the competitiveness relative to other firms of your retirement plan regarding fees.

Cost Proposal:

- Please provide a detailed description of your fee structure.

Additional Information

- Within the previous five years, please indicate if your firm or any officer or principal has been involved in any business litigation or other legal proceeding related to the type of services to be provided in this proposal.
- Provide your privacy policy regarding sharing client and account information.
- Provide a conflict of interest statement that your firm may have regarding these services. If no potential conflicts of interest are identified, state so within your proposal.
- Please include up to 3 references. Preference should be given to non-profit client examples.

Selection Process

Proposals will be evaluated using the following criteria:

25% Qualifications- the ability, capacity and skill of the firm to perform the indicated services

25% Experience-including relevant nonprofit experience

5% Client References

45% Overall Proposal - including fee structure/pricing.

Timeline

Event	Date
RFP Distribution	January 22, 2024
Questions Regarding the Project Due	February 20, 2024
Responses to Questions Asked Distributed	February 23, 2024
Offeror Responses Due	March 8, 2024
Finalists Selected	April 2024
Finalists Interviews	May 2024
Selection and Contract	TBD

Instructions:

Send electronic copies of the proposal to the following two individuals:

Jane Colony-Mills, Executive Director
executivedirector@cvilleloavesandfishes.org and
Lorna Gerome, Human Resource Committee Chair
lornagerome@gmail.com

Questions Regarding Project/Proposal Submission

Questions regarding this project must be submitted electronically, in writing, to lornagerome@gmail.com
Responses will be provided to all questions submitted and are distributed to all offerors, regardless of whether a firm submitted questions.