

**Q&A Addendum
Safekeeping and Liquidation Services
RFP 111615-2**

This document provides question and answer information pertaining to the above captioned RFP and will be updated as necessary.

REMINDER: It is the Respondent's responsibility to thoroughly examine and read the entire RFP document and any appendices and addenda to this RFP.

Posted November 24, 2015

Question: Are the assets held in the account the same as the assets held in the Investment Advisory Services RFP No 111615-1? Also, if not, on average, how much is held in the Safekeeping and Liquidation account and what is the usual time frame for holding those assets?

Answer: The assets currently held in the account utilized for safekeeping and liquidation are considered part of the University's operating funds. Currently, a small balance is held in the account (less than 5% of total operating funds), and stocks are typically liquidated upon receipt. When liquidated, the funds are typically sent to the University via ACH. The small balance held in the account is stable over time, for the most part.

Posted December 1, 2015

Question: We are wondering the asset amount that would be involved in this RFP?

Answer: There is no set asset amount involved in this RFP. Currently, less than 5% of University operating funds are held in this account. Please note the question regarding compensating balances.

Question: We may consider wrapping both the Investment Advisory Services and the Safekeeping and Liquidation Services so as to offer a lower fee schedule combining all services.

Answer: Combining both sets of services is acceptable. However, please be sure to answer all questions of each RFP separately, and provide clear pricing detail. We suggest providing individual pricing for each RFP, as well as a combined pricing structure, if that is an option.

- Question:** The RFP does not define the portfolio. Are these non-endowed assets? Who is currently performing the duties of safekeeping and liquidation today?
- Answer:** All operating funds, including any in an account designated for safekeeping and liquidation, are non-endowed assets. The University does not wish to provide the incumbent name.
- Question:** What was the market value of this opportunity as of 9/30/15?
- Answer:** Information not available at this time.
- Question:** How many accounts should be opened? How many “safekeeping accounts” exist today?
- Answer:** The University is open to suggestions related to the number of accounts. There is currently one account.
- Question:** Section 12 – page 14 – Portfolio Liquidation – “Balances will be transferred to a University Account.” Is the University Account held outside of the custodial bank? How is the University account used?
- Answer:** Currently, the funds are transferred from the custodian to the University’s primary bank, which is a different institution. The funds are transferred to a University operating funds bank account.
- Question:** Is there a unique tax id for this opportunity? Or, is this opportunity under the same tax id used for the University of Arkansas Foundation?
- Answer:** All activity will be done under the University’s tax ID.
- Question:** Please confirm whether the University anticipates receipt of the VPAT form for custody and brokerage services procured for use by the University if such services are not primarily a technology product for use by employees, program participants, etc. but may be delivered via electronic/web-based means (such as reporting, trading, etc.)
- Answer:** Yes, we anticipate receipt of the VPAT in your response. If the information technology product or system being offered by the Vendor does not completely meet the standards provided under the Arkansas Technology Access Clause (as listed within the Standard Terms & Conditions documents associated with this RFP), the Vendor must provide an explanation within the Voluntary Product Accessibility Template (VPAT) detailing the deviation from these standards. Note: All vendors should complete the VPAT form as it relates to the scope of the item(s) or commodity requested in the bid solicitation. Our expectation is that the vendor will assign technical personnel who understand accessibility to the task. If a component of a VPAT does not apply, it is up to the vendor to make that notation and explain why in the “Comments” column. The notation can be as simple as “Not a telecommunications or technology product.”