



11400 Robinwood Drive • Hagerstown, MD 21742-6514

**RFP HCC24-003 for OPEB Investment Management Services**

**Addendum 1**, posted on April 10, 2024, consisting of questions received up until this date.

**Questions & Answers:**

**Q1: Why is the search being conducted - standard due diligence purposes, contract expiration of incumbent, etc.?**

**A1: We are posting the RFP for standard due diligence purposes.**

**Q2: I believe PNC Bank is providing the services and I wanted to see if they will be allowed to rebid?**

**A2: Yes, they will be allowed to re-bid this project.**

**Q3: Additionally, who is the college's lead contact at the firm?**

**A3: The College would prefer not to share this information until a firm would be awarded. If you have any questions for PNC, they can be submitted to [bids@hagerstowncc.edu](mailto:bids@hagerstowncc.edu) and the College will work with them to get answers.**

**Q4: What is the approximate asset allocation or target allocation for the OPEB funds currently?**

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**A4: The most recent statement has us 3.04% in cash and cash equivalents; 30.61% in fixed income (4.45% ETFs and 26.16% mutual funds); and 66.35% in equities (13.15% ETFs and 53.2% mutual funds).**

**Upcoming Deadlines:**

The Q&A period will close on **April 19, 2024**. All questions must be submitted to [bids@hagerstowncc.edu](mailto:bids@hagerstowncc.edu) prior to 12:00 PM. See details on page 4 of the RFP.

The technical proposal closing is **April 30, 2024** at 10:00 AM. See RFP for full delivery details.

Respectfully submitted,



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Manager of Procurement Services