BOROUGH OF
ALBURTIS

Request for Proposal

Proposal For: Investment, Consulting, Custodial, Administrative and Actuarial Services

Provided For: Defined Contribution Municipal Pension Plan

Submission Deadline: 4:00 p.m. Wednesday November 18th, 2026

Contact:

Borough of Alburtis
260 Franklin Street
PO Box 435
Alburtis, PA 18011
Stephen Nemeth, Borough Manager
Phone No.: (610) 966-4777
E-mail: snemeth@alburtis.org

I. PURPOSE OF REQUEST FOR PROPOSALS

The Borough of Alburtis (the "Borough") is soliciting proposals from qualified firms and individuals to provide professional services for the Borough's municipal pension plan or plans. Services may include investment management, investment consulting, custodial, administrative, and actuarial services.

This Request for Proposals is intended to comply with applicable provisions of Pennsylvania Act 44 of 2009, including the professional services contracting and disclosure requirements under the Municipal Pension Plan Funding Standard and Recovery Act, as amended.

The Borough seeks qualified providers with the experience, qualifications, and expertise necessary to assist in the responsible management, administration, and oversight of its pension plan assets and obligations.

- **Respondents may submit proposals for one or more of the service categories identified in this RFP and are only required to address the sections relevant to the services they propose to provide. Firms offering bundled services or proposing a subcontracted arrangement shall provide a comprehensive response addressing all applicable service areas and clearly identify the responsibilities of each provider. All respondents must provide the minimum information requested in the applicable sections of this RFP and may include additional information they believe is relevant to their qualifications and proposed services.**

The Borough intends to select the most qualified provider or providers based on the evaluation criteria established in this RFP. Award of a contract will not necessarily be made to the lowest-cost respondent.

II. SCOPE OF SERVICES

Respondents shall identify the specific services they are proposing to provide and address the applicable requirements below.

A. Investment and Consulting Services

Services may include investment management, investment policy development and review, asset allocation recommendations and studies, investment manager evaluations, investment performance monitoring, risk management, portfolio reporting, fee reviews, and independent investment recommendations. Services may also include providing investment education, guidance, individual investment assistance, retirement planning resources, and other related support directly to pension plan participants, as applicable to the services requested by the Borough.

Respondents shall describe their investment philosophy, management and consulting approach, risk management practices, reporting methods, and experience managing Pennsylvania municipal pension assets. Respondents shall also identify any services available directly to plan participants and specify whether such services are included in the proposed fees or would result

in additional charges. Any potential conflicts of interest, including those related to investment products or recommendations, shall be disclosed.

B. Custodial Services

Services may include safekeeping of pension plan assets, transaction processing, settlement of trades, collection of investment income, maintenance of account records, account reconciliation, and periodic financial reporting.

Respondents shall describe their custody arrangements, asset protection procedures, transaction processing, reporting capabilities, and applicable insurance coverage.

C. Administrative Services

Services may include pension plan recordkeeping, participant administration, benefit processing support, preparation of reports, coordination with the Borough and other professional service providers, and assistance with applicable administrative requirements.

Respondents shall describe their administrative capabilities, recordkeeping systems, reporting procedures, customer service practices, and experience administering Pennsylvania municipal pension plans.

D. Actuarial Services

Services may include actuarial valuations, pension liability calculations, funding recommendations, required reporting, analysis of proposed pension plan amendments, and additional actuarial studies as requested by the Borough.

Respondents shall identify the actuaries who will perform the work, describe their qualifications and professional credentials, and provide information regarding their experience preparing valuations and reports for Pennsylvania municipal pension plans.

Anticipated Standard Actuarial Services

The anticipated standard services to be provided by the selected actuarial consultant shall include, but are not limited to, the following:

- Completion of required Act 205 filings.
- Annual preparation of the Minimum Municipal Obligation (MMO) forms for the Borough's applicable pension plans.

- Annual updating and preparation of Governmental Accounting Standards Board (GASB) Statements No. 67 and No. 68, when required and applicable.
- Routine correspondence and telephone consultations regarding the Borough's pension plan or plans, including responses to questions concerning actuarial matters, pension funding, and related reporting requirements.

Respondents shall identify any additional actuarial services included in their proposed fees and separately identify services that would result in additional charges. Proposals shall clearly state the anticipated annual cost for the standard services listed above, along with any applicable fees for services outside the standard scope of work.

The selected actuarial consultant shall coordinate with the Borough and its other pension service providers, as necessary, to support the timely completion of required filings, reporting, and related pension administration responsibilities.

III. MINIMUM PROPOSAL REQUIREMENTS

Respondents shall provide the following information, as applicable to the services proposed.

A. Firm Information

1. Legal name, business address, telephone number, email address, and website, if applicable.
2. Name and contact information of the individual authorized to represent the firm.
3. Description of the firm's organizational structure, ownership, and principal areas of service.
4. Number of years the firm has provided the proposed services.

B. Qualifications and Experience

1. Experience providing the proposed services to Pennsylvania municipalities and municipal pension plans.
2. Relevant municipal pension clients, services provided, and duration of the relationships.
3. Qualifications and experience of personnel assigned to the Borough.
4. Knowledge of applicable Pennsylvania municipal pension laws and reporting requirements.
5. Relevant professional licenses, registrations, and certifications.
6. At least three professional references, preferably Pennsylvania municipalities, including contact information and a description of services provided.

C. Proposed Services

1. Detailed description of the services proposed.
2. Identification of personnel responsible for each service.
3. Description of communication, reporting, recordkeeping, and coordination procedures.

4. Identification of affiliated companies, subcontractors, or third parties involved in service delivery and their respective responsibilities.
5. Description of procedures for identifying, disclosing, and managing conflicts of interest.

D. Compensation and Fees

1. Complete schedule of proposed fees for the services offered.
2. Identification of the compensation method, including flat fees, hourly rates, percentage of assets under management, transaction fees, or other arrangements.
3. Identification of additional charges, including third-party fees, administrative expenses, travel expenses, and other anticipated costs.
4. Disclosure of compensation the firm or its affiliates may receive from investment products, investment managers, custodians, subcontractors, or other service providers.
5. Description of circumstances under which fees may change during the contract term.

IV. ACT 44 OF 2009 DISCLOSURE REQUIREMENTS

All respondents shall comply with applicable disclosure requirements under Pennsylvania Act 44 of 2009 and the Municipal Pension Plan Funding Standard and Recovery Act, as amended.

Respondents shall submit all applicable Act 44 disclosure information and required forms with their proposals. The Borough may request clarification or additional documentation when necessary.

2026 ACT 44 DISCLOSURE FORM FOR ENTITIES PROVIDING PROFESSIONAL SERVICES TO THE PENSION SYSTEM(S) OF:

(BOROUGH OF ALBURTIS)

HEREINAFTER REFERRED TO AS THE "REQUESTING MUNICIPAL ENTITY"

CHAPTER 7-A OF ACT 44 OF 2009 MANDATES the annual disclosure of certain information by every entity (hereinafter **"Contractor"**) which provides professional services under contract to one or more of the pension funds of the **Borough of Alburtis**. Act 44 disclosure requirements apply to ***Contractors*** who provide professional pension services and receive payment of any kind from the ***Requesting Municipal Entity's*** pension fund. Your company falls under the requirements of Act 44 and must complete this disclosure form. You are expected to submit this completed form to the Requesting Municipal Entity below **by December 3, 2026.** If for any reason you believe that Act 44 does not require you to complete this disclosure form, please provide a written explanation of your reason(s), not later than 15 days following receipt of this request. As changes occur and before the next disclosure is made, updates should be made in writing.

Return the completed disclosure to:
Borough of Alburtis
Stephen Nemeth
260 Franklin Street, Alburtis, Pa 18011
610-966-4777
snemeth@alburtis.org

Definitions for Disclosure

CONTRACTOR: Any person, company, or other entity that receives payments, fees, or any other form of compensation from a municipal pension fund in exchange for rendering professional services for the benefit of the municipal pension fund.

SUBCONTRACTOR OR ADVISOR: Anyone who is paid a fee or receives compensation from a municipal pension system – directly or indirectly from or through a contractor.

AFFILIATED ENTITY: Any of the following: **(1)** A subsidiary or holding company of a lobbying firm or other business entity owned in whole or in part by a lobbying firm; or **(2)** An organization recognized by the Internal Revenue Service as a tax-exempt organization under section 501(c) of the Internal Revenue Code of 1986 (Public Law 99-514, 26 U.S.C. § 501 (c)) established by a lobbyist or lobbying firm or an affiliated entity.

CONTRIBUTIONS: As defined in section 1621 of the act of June 3rd, 1937 (P.L. 1333, No. 320), known as the Pennsylvania Election Code.

POLITICAL COMMITTEE: As defined in section 1621of the act of June 3rd, 1937 (P.L. 1333, No. 320), known as the Pennsylvania Election Code

EXECUTIVE LEVEL EMPLOYEE: Any employee or person or the person's affiliated entity who: **(1)** Can affect or influence the outcome of the person's or affiliated entity's actions, policies, or decisions relating to pensions and the conduct of business with a municipality or a municipal pension system; or **(2)** Is directly involved in the implementation or development policies relating to pensions, investments, contracts or procurement or the conduct of business with a municipality or municipal pension system.

MUNICIPAL PENSION SYSTEM: Any qualifying pension plan, under Pennsylvania state law, for any municipality within the Commonwealth of Pennsylvania; includes the Pennsylvania Municipal Retirement System.
Example: The Police Pension Plan for the Borough of Winchesterville

MUNICIPAL PENSION SYSTEM OFFICIALS AND EMPLOYEES; MUNICIPAL OFFICIALS AND EMPLOYEES: Specifically, those **listed in Table 2 titled**: *"List of Pension System and Municipal Officials and Employees"* on the next page. Where applicable, includes any employee of the Requesting Municipal Entity.

PROFESSIONAL SERVICES CONTRACT: A contract to which the municipal pension system is a party that is: (1) for the purchase of professional services including investment services, legal services, real estate services, and other consulting services; and (2) not subject to a requirement that the lowest bid be accepted.

List of Municipal Officials for the Requesting Municipal Entity

CONTRACTORS: Certain requests for information in this form will refer to a **"List of Municipal Officials."** To assist you in preparing your answers, you should consider the following names to be a complete list of pension system and municipal officials and employees. Throughout this Disclosure Form, the below names will be referred to as the "***List of Municipal Officials***."

REQUESTING MUNICIPAL ENTITY: Enter below, a list of municipal officials that have any involvement in the administration or management of the pension system – Elected Officials, Appointed Officials and Employees, Board Members, or other Pension Committee Members (if applicable). Do not include employees that are not in a management position or serve on a pension committee or in a decision-making position relative to this pension system. If a category listed below is not applicable, enter "NA" in the top right box only.

TABLE 2: List of Municipal Officials and / or Employees – "*List of Municipal Officials*"

Elected Officials:			
Name:	**Title:**	**Name:**	**Title:**
Ron DeIaco	Council President	Steve Hill	Council Vice-President
John Aleszczyk	Council 2nd Vice President	Chad Atkins	Council Member
Mehmet Birtek	Council Member	Ashlynn Rivera	Council Member
Michael Gerhart	Council Member	Hector Moss	Mayor
Samantha Trexler	Tax Collector		
Employees or Appointed Officials:			
Name:	**Title:**	**Name:**	**Title:**
Stephen Nemeth	Borough Manager	Brenda Bower	Treasurer
David Knerr	Solicitor	Tiffany Smith	Admin Assistant
Jeff Ott	Engineer	Matt Mumma	Fiscal Consultant
Others: Pension Committee Members (if applicable) (persons not already listed above):			
Name:	**Title:**	**Name:**	**Title:**
Tony Alsleben	Police Chief		

V. PROPOSAL SUBMISSION REQUIREMENTS

Submission Deadline: November 18th at 4 pm

Submission Method: either by email at snemeth@alburtis.org, Mailed, or by Physical Delivery.

Proposals shall be submitted to:

Borough of Alburtis
Attn: Stephen Nemeth
260 Franklin Street
P.O. Box 435
Alburtis, PA 18011

Each proposal shall include:

1. A cover letter identifying the respondent and the service categories proposed.
2. Responses to all applicable proposal requirements.
3. A detailed fee schedule.
4. References and supporting qualifications.
5. Applicable Act 44 disclosure information and completed forms.
6. Any additional information necessary to evaluate the proposal.

Respondents providing multiple services shall clearly identify which services will be performed directly by the firm and which will be provided by affiliated entities or subcontractors.

Late submissions may be rejected. Respondents are responsible for ensuring that proposals are received by the deadline.

Questions regarding this RFP shall be submitted in writing to Stephen Nemeth at snemeth@alburtis.org