

**NOTICE OF CONTRACT AWARD**

Illinois Growth and Innovation Fund Outside Legal Counsel RFP 370-700-19-001

**Vendors Selected for Award:**

**Names:** Schiff Hardin, LLP and Neal, Gerber, and Eisenberg, LLP

**Addresses:**

Schiff Hardin, LLP  
233 S. Wacker Dr. #7100  
Chicago, IL 60606

Neal, Gerber, & Eisenberg, LLP  
2 N. LaSalle St., Suite 1700  
Chicago, IL 60602

**Method:** Request for Proposals

**Date of Posting:** 12/19/2018

**Date Bids/Proposals Due:** 01/16/2019

**Location Bids/Proposals were submitted:**

400 West Monroe Street, Suite 401

Springfield, IL 62704

**Phone/Fax:** 217/782-1708 217/524-3822

**Nature of Contract:** Legal services and advice related to ILGIF.

**Number of Unsuccessful Respondents:** 2

**Price:** See Price Attachment.

**Contract Term:** Four (4) years

**Contract Award:** 08/15/2019

**Treasurer of the State of Illinois:**  
Michael Frerichs

**Chief Procurement Officer:**  
Maria Oldani

**Additional information, including copies of forms and disclosures, are on file at the bids/proposals location listed above.**

Price Attachment

**Price for Schiff Hardin, LLP:**

The total compensation under this Agreement shall not exceed \$1,000,000.00. Subject to the foregoing maximum compensation, the Treasurer shall compensate Contractor for each hour of work performed pursuant to this Agreement according to the following fee schedule; provided that Contractor shall provide Treasurer a 15% discount on all such fees until the second anniversary of this Agreement and a 10% discount on all such fees thereafter:

<u>Billing Classification</u>	<u>Hourly Rate Range</u>
Partner/Counsel/Of Counsel	\$675-\$935
Associate	\$415-\$530
Paralegal	\$125-\$350

For the following items, which exclude negotiations, if the Contractor's hourly fee exceeds the fixed rate below, then Contractor shall invoice the Treasurer for the fixed rate only:

Matter/Deliverable	Not to Exceed Fixed Fee
Routine commingled fund principal documentation review, preparation of issues memo for client, client discussions, and preparation of a written memo response to fund counsel.	\$17,000
Side letter preparation.	\$3,000
Separate account or fund of one, including review of Partnership Agreement, client discussions, preparation of client issues memo, and revisions to principal investment documentation.	\$25,000

**Price for Neal, Gerber, and Eisenberg, LLP:**

The total compensation under this Agreement shall not exceed \$1,000,000.00 during the term of the Agreement, without prior approval of the Treasurer. Subject to the foregoing maximum compensation, the Treasurer shall compensate Contractor for each tenth of an hour of work performed pursuant to this Agreement according to the following fee schedule; provided that Contractor shall provide Treasurer a 15% discount on all such fees for the first year of this Agreement, a 10% discount on all such fees for the second and third years of this Agreement, and a 5% discount on all such fees thereafter:

<u>Billing Classification</u>	<u>Hourly Rate Range</u>
Partner	\$675 - \$935
Counsel	\$550 - \$625
Associate	\$390 - \$495
Paralegal	\$295 - \$350