

Office of the Illinois State Treasurer
Michael W. Frerichs

Request for Proposals
Investment Consulting Services
370-200-24-017

Addendum 1
June 24, 2024

Below are the questions received by the Office of the Illinois State Treasurer (“Treasurer”) and the Treasurer’s responses. But for the removal of identifying information, the questions listed herein are intended to be accurate representations of the questions received; as such, any errors in usage or spelling have not been corrected. Any capitalized terms that are not defined herein have the meaning set forth in the Request for Proposals Investment Consulting Services 370-200-24-017 (“RFP”) published by the Treasurer on June 3, 2024.

1. Can you please identify the incumbent provider of the investment consulting services.

Marquette Associates, Inc.

2. Just to confirm, Marquette Associates is still the incumbent consultant providing the services outlined in the RFP?

Yes.

3. When did the Treasurer first hire Marquette?

The Office of the Illinois State Treasurer (“Treasurer”) and Marquette are actually parties to three contracts. The first contract was entered into November 1, 2014 for consulting regarding the Treasurer’s Technology Development Account, the State portfolio, and the Illinois Funds, and expires October 31, 2024. The second agreement was effective February 10, 2022 for consulting related to the Treasurer’s college savings and ABLE programs and currently extends through February 10, 2026. The third agreement was entered into July 19, 2022 for consulting related to the Illinois Secure Choice Savings Program, and currently extends through July 18, 2026. As you can see, this RFP specifically contemplates the State Portfolio, the Illinois Funds, the college savings and ABLE programs, and any other relevant investment pools deemed necessary by the Treasurer.

4. Is Marquette eligible to submit a new proposal?

Yes.

5. Regarding item #6 in the Scope – Review and make recommendations on the current design, structure, underlying securities, optimization techniques, and asset allocation strategies, including asset classes, completion strategies, securities lending, and composition of the Portfolios. Are there any requested deliverables for this item?

While pursuant to Service #26, the Treasurer may request any specific format for such recommendations, the Treasurer anticipates an initial review following execution of the Agreement, followed by reviews no less than annually alongside the reviews contemplated in the Services that precede Service #6. With advance notice, the Treasurer would also expect any additional reviews deemed necessary in the opinion of the Contractor.

6. Are there currently any plans to add additional investment pools?

While immediate expectations are specified in the RFP, some additional and current investment programs can be found on the “[Investments](#)” page on the Treasurer’s website. Any of those programs could be addressed through this RFP, along with any programs created in the future.