



**ADDENDUM NO. 1**  
**Issued April 26, 2013**  
**TO**  
**REQUEST FOR PROPOSALS (“RFP”)**  
**FOR**  
**401(k) PLAN SERVICES**  
**(RFP Number 13-HR-001)**  
**(RFP Issued April 1, 2013)**

**Note:** Proposers are required to acknowledge this and all Addenda in Section 6(a) of the Proposal Form.

## 1. RESPONSES TO QUESTIONS

This Addendum consists of the Connecticut Resources Recovery Authority's responses to written questions that were received by CRRA by 3pm, Friday, April 19, 2013.

1.	Question	Who currently performs the work identified in the scope of services?
	Answer	Hooker & Holcomb Investment Advisors.
2.	Question	How long have the current provider been providing the services outlined in the scope of services?
	Answer	Approximately six years.
3.	Question	What initiated this RFP?
	Answer	As per CRRA's Procurement Policies & Procedures, CRRA shall publicly solicit proposals once every three years for these services.
4.	Question	How many hours were billed by the current consultant in 2012 for on-going recommendations for keeping CRRA's 401(k) Plan up to date?
	Answer	Typically between 8 and 10 hours per quarter.
5.	Question	How many hours should the bidder estimate will be requested for on-going recommendations for keeping CRRA's 401(k) Plan up to date?
	Answer	See answer to Question 4.
6.	Question	How many employee education sessions does CRRA wish to conduct annually?
	Answer	Two.
7.	Question	How long is each employee education session currently?
	Answer	Typically between an hour and an hour and a half.
8.	Question	How many hours were spent in 2012 by the current consultant on the annual audit of the 401(k) Plan?
	Answer	Not applicable.
9.	Question	How many hours should the bidder estimate to spend on the annual audit of the 401(k) Plan?
	Answer	Not applicable.
10.	Question	Will the CRRA ask the prospective consultant to conduct a recordkeeping benchmarking exercise or RFP search?
	Answer	CRRA does not anticipate asking the Consultant to provide those services.
11.	Question	How often does the CRRA anticipate meeting in-person with the consultant? Are quarterly in-person meetings assumed?
	Answer	Yes. Quarterly in-person meetings should be assumed.

<b>12.</b>	Question	What is the current budget for this work?
	Answer	The budget for this work in FY14 is approximately \$18,000.
<b>13.</b>	Question	Is the current contract available?
	Answer	The current contract is substantially the same as the Form of the Agreement included with the RFP package documents (Section 6 of the RFP Package Documents).
<b>14.</b>	Question	Who are the decision makers when it comes to awarding the services that are the subject of this RFP?
	Answer	Members of CRRA's 401(k) Committee.
<b>15.</b>	Question	Please provide the current fund lineup.
	Answer	There are a variety of categories in CRRA's current platform including: Cash & Equivalents; Fixed Income; Balanced; Domestic Equity – Large; Domestic Equity – Small/Medium; International Equity – Large; and Fidelity Freedom Series.
<b>16.</b>	Question	How are funds selected?
	Answer	Via CRRA's 401(k) committee based on advisement of 401(k) Plan Services consultant.
<b>17.</b>	Question	Does Fidelity require a certain percentage of assets to be invested in Fidelity funds?
	Answer	Yes.
<b>18.</b>	Question	What is the asset size of the 401(k) plan?
	Answer	Approximately \$10 million.
<b>19.</b>	Question	<p>To insure we fully understand the desired outcome by CRRA, please confirm which of the following is the intent of your RFP process:</p> <ol style="list-style-type: none"> <li>1. Select a new Investment Fiduciary Consultant for the plan and plan participants only [CRRA is not moving the plan- all assets will remain on the current recordkeeping platform and the current Third Party Administrator will be retained]</li> <li>-Or-</li> <li>2. Full transfer of the plan to a new recordkeeping platform and Third Party Administrator, review and selection of the investment menu by a Fiduciary Investment Advisor, and ongoing plan participant education services and one-to-one appointments with a Financial Advisor.</li> </ol> <p>Thank you in advance for the clarification.</p>
	Answer	CRRA is not planning to move the plan.

**END OF ADDENDUM 1**