



## **TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS**

2815 West Washington Street | P.O. Box 19253 | Springfield, Illinois 62794-9253

R. Stanley Rupnik, Executive Director & Chief Investment Officer

<http://www.trsil.org>

877-927-5877 (877-9-ASK-TRS)

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### **REQUEST FOR INFORMATION (POSTED SEPTEMBER 15, 2022)**

#### **Introduction**

The Teachers' Retirement System of the State of Illinois (TRS) is conducting an information-gathering process to learn more about strategic planning services.

This Request for Information (RFI) is for information-gathering purposes and does not obligate TRS to select any particular solution or vendor. TRS reserves the right to take any further action in its sole discretion as is determined to be appropriate, including selecting a solution, issuing a formal solicitation, gathering more information, or not pursuing any further action.

#### **Summary Description of TRS**

The General Assembly created the Teachers' Retirement System of the State of Illinois (TRS or the System) in 1939. TRS administers a multiple-employer public pension plan to provide its members with retirement, disability, and death benefits. Membership is mandatory for all full-time, part-time, and substitute Illinois public school personnel employed outside the city of Chicago in positions requiring certification by the Illinois State Board of Education. Persons employed at certain state agencies relating to education are also TRS members. The System serves over 434,000 members and had over \$63.1 billion in assets held in trust for its membership as of June 30, 2022.

The retirement system is administered as a qualified plan under the Internal Revenue Code. TRS benefits and investments are governed by Articles 1, 16, and 20 of the Illinois Pension Code, 40 ILCS 5. Funding comes from member contributions, contributions by TRS-covered employers, the state of Illinois, and investment income. The System's most recent Comprehensive Annual Financial Report as well as a variety of other information about TRS is available on the TRS website at <https://www.trsil.org>.

A Board of Trustees (the Board) is responsible for the general administration of the System, including the duties granted to it under Article 16 of the Illinois Pension Code, 40 ILCS 5/16. Under the direction of the Executive Director employed by the Board, the day-to-day administration of the System is delegated to the System's staff. TRS currently employees approximately 200 employees in two physical locations. The main office is in Springfield, Illinois with an additional location in Lisle, Illinois.

**Respondent's Contact Information:**

Please provide the following contact information with your response.

Name of Vendor		
Mailing address		
City	State	ZIP code
Phone	Fax	
Web site		

Contact Person Name	Phone
Title	Fax
E-mail	
Authorized signature	Date

**Questions**

Please respond to the following questions, restating the question in each response. Please respond to the best of your understanding. TRS is not entertaining any questions about this RFI and you should not initiate any contact with TRS at this time, other than submission of your response.

**A. Organization and Management**

1. Give a brief history of your firm, including the year the firm began providing related services. Give specific details with regard to the nature of services provided by the firm, with detailed experience as it relates to strategic planning services. Please also highlight public sector and public fund experience.
2. State the specific personnel who would be assigned for this engagement, including the qualifications and experience of such personnel, as well as current and planned role the individual will play relative to this assignment. As necessary, please also highlight the role other professionals might play within this engagement.

**B. Civil and Criminal Matters**

3. Has your firm or any predecessor firm ever been involved in any litigation arising from the firm's role as providing governance, strategic planning or other related services? Is your firm currently involved in any litigation? Please comment.

4. Has a civil legal judgment of any kind ever been entered against a shareholder, partner, officer or key employee of your firm or any predecessor firm? If the answer is yes, please provide the details including the date of judgment, jurisdiction and the current status of the proceeding.
5. Has any current shareholder, partner, officer or key employee of your firm ever been terminated or forced to resign from his/her employment for reasons related to professional competence, ethical and/or financial improprieties and/or unsatisfactory performance? If the answer is yes, please provide the details including the name of the individual and the identity of the former employer, together with a copy of the reference authorization letter (see the attached format that follows) sent to the former employer and a copy signed by the identified individual. Please also send a copy of each authorization letter to the System.
6. Has any shareholder, partner, officer or director of your firm ever been charged with and/or convicted of a criminal offense (other than traffic court violations) or charged by any regulatory agency with violations of financial or professional regulations? If the answer is yes, please provide all details including the caption of the proceeding and its disposition and/or status.

### **C. Strategic Planning Strategy and Process**

7. Provide a detailed explanation of the strategic planning process the firm would employ. Explain how the firm would identify TRS needs and process such information into a final deliverable.
8. Provide a work plan, which should include the following:
  - a. A description of how the firm will scope and prepare for the project, including any anticipated resources the firm may need from the System to initiate.
  - b. How the firm will identify and understand the System's specific long-term needs for appropriate inclusion in a final plan.
  - c. A description of the project management and procedures to be utilized, including documentation and communication procedures.
  - d. A description of the level of integration with TRS staff or other entities during the assignment.
  - e. Details of how the firm might incorporate their experience and understanding of industry best practices into the current engagement.
  - f. Identification and description of any anticipated potential problems, the firm's approach to resolving these problems, and any special assistance that may be requested from the System.

- g. A proposed timetable for completion of the project.
- 9. Describe your company's record of successfully of completing similar assignments, including any lessons learned to improve efficiency of future project.
- 10. Describe any challenges from prior assignments that may have impacted the final deliverable and/or timeline, and how the firm might seek to minimize disruptions in future projects.

#### **D. References**

- 11. Provide a statement describing similar strategic planning services that your firm has performed over the last five years related to this type of project with comparable clients. The statement should include:
  - a. The name, address, and phone number of the client.
  - b. The name and phone number of a responsible official who may be contacted as a reference.
  - c. A summary description of the scope of the project and significant work completed, including the client's type of business and the size of its assets under management, if possible.
  - d. The start and end date of the projects.

#### **Instructions for Submission of Responses**

Please return your responses and any attachments via email to [Purchasing@trsil.org](mailto:Purchasing@trsil.org). **Responses must be received on or before 2:30 pm September 30, 2022, to be considered.** Your response will not be accepted unless it is signed and dated.