RE: Addendum No. 2 – GPSD Retirement Plan Administration and Advisory Services

Question 1: Specifically, is this plan a deferred compensation plan, or a salary deferral plan?

Answer 1: This is a deferred compensation plan

Question 2: Who is your recordkeeper?

Answer 2: Previously answered in Addendum No. 1

Question 3: Would you be willing to change recordkeepers if proven to be advantageous?

Answer 3: Yes

Question 4: Has IAWA begun the process of developing the MEP or would the selected firm be expected to have those conversations with IAWA?

Answer 4: The selected firm is expected to have those conversations with IAWA

Question 5: To your knowledge, have other IAWA members expressed interest in joining a potential MEP?

Answer 5: Yes

Question 6: Please provide a breakdown of the current value of plan assets by investment option by provider or vendor offered under the plan(s). Please include ticker symbols where applicable. Please provide CUSIPS for any collective trust funds.

Answer 6: Various funds offered by MissionSquare

Question 7: Would the District be open to a proposed fund menu or will the existing fund menu remain intact?

Answer 7: The District is open to a proposed fund menu.

Question 8: Is there a preference for the type of stability of principal investment option to be offered under the plan (i.e., separate account, GICs, insurance company general account or another type of arrangement)?

Answer 8: No preference

Question 9: Please provide the historical performance and the current credited rate for the stability of principal investment option currently offered under the plan. Please indicate if the credited rate is net of fees.

Answer 9: No response by GPSD

Question 10: Are managed account services currently available under the plans?

Answer 10: No

Question 11: Are self-directed brokerage accounts (also known as self-managed accounts) currently available under the plan(s)?

Answer 11: No

Question 12: How are recordkeeping and/or plan administration fees being charged by the current provider (e.g., per participant charge, asset-based fee or a hybrid arrangement)?

Answer 12: No response by GPSD

Question 13: Going forward how would [client name] like these fees to be charged? If a hybrid, what is the acceptable range of the per participant charge?

Answer 13: Open to options

Question 14: Are these recordkeeping and/or plan administration fees paid by the participants or the District?

Answer 14: Fees are paid by participants

Question 15: Are loans available under the plan?

Answer 15: No

Question 16: Is there a desired number of onsite education days per year?

Answer 16: Open to options

Question 17: Are there any transfer restrictions and/or charges that will apply upon termination of the current provider's contract (e.g., deferred sales charges, market value adjustments)?

Answer 17: Unknown

Question 18: Would the value of the stable value option be transferred at book value or market value? Can the underlying securities be transferred in kind?

Answer 18: Open to options

Question 19: Can you provide plan information for the other members of the Association of Wastewater Agencies?

Answer 19: Selected firm will be put in contact with IAWA

Question 20: Is the intent of the RFP to hire an investment consultant or a retirement recordkeeper?

Answer 20: The intent is to contract with an investment firm to provide a 457(b) plan advising, administration, and record-keeping services.

Question 21: Are you looking for a retirement plan advisor or a recordkeeper?

Answer 21: GPSD is looking for a retirement plan advisor who provides recordkeeping services, either in-house or through agreement with qualified entities.