



**UNIVERSITY
MEDICAL CENTER
FOUNDATION OF EL PASO**



**El Paso Children's
HOSPITAL FOUNDATION**

Q& A FOR RFP-Investment Advisors Management Services

1. Performance Reporting – Compliance Assessment

Q: Does the compliance assessment question refer to performance reporting regulations or portfolio adherence to investment policy?

A: Please address both aspects in your response. While our primary intent is to understand your process for ensuring *portfolio compliance with the Investment Policy Statement*, we also value insight into your regulatory reporting practices.

2. Spending Policy

Q: Is there a Spending Policy or Endowment Policy available?

A: At this time, the Foundations have a formal Gift Acceptance and Endowment Policy. However this policy is currently under revision and review. The current policy will be separated into 2 individual policies and may be developed in partnership with the selected advisor.

3. 990 Reporting & Investment Structure

Q: The Form 990 reflects investment income but no securities or investment fees. Can you clarify?

A: While the Form 990 does not reflect securities or fees, the Foundations do currently hold publicly traded investments. The discrepancy in reporting may be due to internal classification of these fees.

4. Internal Management Fees

Q: Are the endowments subject to internal Foundation management fees?

A: No. The Foundations do not currently assess internal management fees against endowment funds.

5. Capital Campaigns

Q: Are you planning any capital campaigns beyond annual fundraising?

A: No formal campaigns are currently underway. Any future inflows will be tied to regular fundraising efforts.

6. RFP Purpose and Current Advisor

Q: What prompted this RFP, and is the current advisor eligible to reapply?

A: This RFP is part of a broader review of our Investment Policy and advisor alignment. Yes, our current advisor has been invited to reapply.

7. Performance Statements

Q: Will you provide a recent brokerage statement or performance report?

A: At this stage, no. To maintain an even playing field, statements will only be provided to finalists, if needed.

8. Non-Investment Services

Q: Are you interested in services such as donor education or philanthropic consulting?

A: Yes, we are open to these services and welcome firms who can support donor development and education.

9. Account Structure

Q: Are assets pooled or managed separately by foundation or fund type?

A: Accounts are managed separately by each Foundation.

10. Discretionary Authority

Q: Will the selected advisor have discretion over investments?

A: The advisor may execute strategies aligned with the Investment Policy and provide quarterly reporting to the Investment Committee. However, full authority remains with the respective Board of Directors.

11. Custodian Relationship

Q: Do you currently use a third-party custodian, and will that relationship remain in place?

A: No third-party custodian is in place today. We are open to recommendations, depending on the selected advisor's structure.

12. Fee Expectations

Q: Are you targeting a similar or reduced fee structure?

A: No specific fee reduction is required, though competitiveness and transparency are part of our evaluation criteria.

13. Cash Flow Expectations

Q: Should we anticipate any major inflows or outflows over the next 1–3 years?

A: No major outflows are projected. Inflows will follow ongoing fundraising efforts.

14. Meeting Attendance

Q: Are advisors expected to attend in-person meetings?

A: No. All Finance Committee meetings are currently held virtually, including advisor presentations.