

Foundation for Abington School District (FASD)

REQUEST FOR PROPOSALS (RFP) FOR PERIODIC DISCOUNT BROKERAGE SERVICES

1. Background and Intent

The FASD is a nonprofit corporation established under and in accordance with the laws of the Commonwealth of Pennsylvania. FASD recently applied to the Internal Revenue Service to be classified as a Type I supporting organization under IRS Code Section 509(a)(3), for the exclusive purpose of supporting the Abington School District, 970 Highland Avenue, Abington, Pennsylvania 19001.

The FASD is soliciting proposals from qualified, licensed securities brokers or brokerage (full service or discount) firms to periodically and expeditiously liquidate to cash readily marketable equity securities that are gifted to the FASD over the next five years that are expected to range in value from \$3.5 to \$6.0 million. Investment advisory services are not needed.

2. Provide complete details regarding the items listed below as part of any response to this RFP

- a. Steps necessary to establish an appropriate brokerage account in the name of the FASD
- b. Method of communication regarding the receipt of any equity gift by the FASD
- c. Procedure to make marketable securities available to broker for sale after the FASD receives any equity gift
- d. Steps in process of selling/converting equity securities to cash
- e. Authorization, execution, and confirmation procedures
- f. Methods available for transfer of cash from the FASD's brokerage account
- g. Timing of all of the above
- h. Complete schedule of trading fees or commissions and all applicable ACH/wire transfer fees charges
- i. Method of payment for brokerage services rendered to the FASD
- j. Confirmation that there is no minimum account balance requirement for the FASD's account
- k. Method of closing the FASD's brokerage account

3. Evaluation and selection of broker or brokerage firm to be based on the following:

- a. Firm or individual broker license(s) and credentials
- b. Evidence of appropriate insurance
- c. List of representative clients and client references preferred
- d. Proposed engagement letter or contract
- e. The primary selection criteria will be quality and cost
- f. In determining the provision of the highest quality services, the FASD's Board will focus on the documentation and credentials provided by the respondent
- g. To determine cost effective services, the FASD's Board will focus on the proposed fees
- h. Location of broker or brokerage firm's office
- i. The best interests of the FASD

4. Timeframe

The broker or brokerage firm will be expected to commence the provision of services on July 1, 2018.

5. Proposals Due

Respondents should submit one original and one copy of their response to: **Mr. Christopher A. Lionetti, Treasurer of the Foundation for Abington School District C/O Abington School District, 970 Highland Avenue, Abington, PA 19001 or by email (to christopherlionetti@abington.k12.pa.us).** **Proposals are due no later than 11:00 a.m. on Friday June 8, 2018.** All firms who are furnished a copy of this RFP, but who decide not to offer a proposal to the FASD are asked to submit a negative reply. FASD reserves the right to reject all proposals received.

Please direct all requests for clarification or additional information to **Christopher A. Lionetti, Foundation for Abington School District C/O Abington School District, 970 Highland Avenue, Abington, PA 19001 or by email to christopherlionetti@abington.k12.pa.us** by Friday, June 1, 2018.