

MAY 24, 2010

RFP 09024IM INDEPENDENT FINANCIAL ADVISOR

Response to Questions 4

ATTENTION ALL PROPONENTS:

This notification is being provided to all proponents as GHS's response to the following vendor questions.

QUESTION: In reference to the sentence below: Can we obtain clarification on how much "several contributions" means. What is the actual value of the investable assets in the foundation? There is also the statement regarding outside foundations, will these be a part of the pool of assets that the consultant will be advising on and how many different sub funds such as these will be involved?

GHS RESPONSE: The outside foundations are not under our control and the investment advisor will not be responsible for them. Expect to manage about \$20M.

"GHS and the Foundation have raised in excess of \$300 million in philanthropic donations pursuant to a major capital campaign. A significant portion of the pledged funds are held by outside foundations; however, several of the contributions are held by the Foundation on behalf of GHS."

QUESTION: Of the funds that will be a part of this assignment, how much are restricted assets, that cannot be included in an asset allocation?

GHS RESPONSE: They are all restricted use assets.

QUESTION: How many managers are utilized (both active and passive) to manage the Foundation assets?

GHS RESPONSE: One passive.

QUESTION: On the website there is a vendor registration, training and vendor fee posted. Are these requirements prior to submitting a response to the RFP or only if selected as a vendor?

GHS RESPONSE: Not to respond, but if selected the vendor process will be necessary.

All other Terms & Conditions remain the same.

Please acknowledge receipt of this addendum on Appendix C of the RFP.