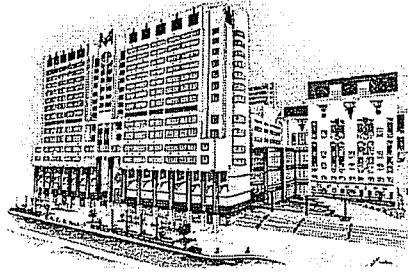


The Grady Memorial Hospital Corporation  
d/b/a  
**GRADY HEALTH SYSTEM**

---



**Remarkable Service Exceptional Care**

**GRADY HEALTH SYSTEM**

**Contracting Department**

**REQUEST FOR PROPOSAL**

**FOR**

**INDEPENDENT FINANCIAL ADVISOR**

**REQUEST FOR PROPOSAL NUMBER  
09024IM**

**Request for Proposal Posted: May 14, 2010  
Proposal Due: May 28, 2010 4:00 PM EST**

## **SECTION 1: GRADY HEALTH SYSTEM BACKGROUND**

Grady Health System (“GHS”) is the southeast’s largest public hospital system. With a delivery system that includes affiliations with public health organizations, medical education programs, and community advocates, GHS provides quality, cost-effective, and customer focused health care to residents of metropolitan Atlanta and citizens of the State of Georgia. Grady Health System is comprised of Grady Memorial Hospital (953 licensed beds), Crestview Rehabilitation and Nursing Facility (388 long-term care beds), the Infectious Disease Center, the Loughlin Radiation Oncology Center, the Maloof Imaging Center, eight (8) community health centers, the Regional Perinatal Center, the Regional Burn Center, the State of Georgia Poison Control Center, the Georgia Cancer Center of Excellence, Ambulance Services, and the Emergency Care Center offering the only Level I trauma care in the region.

Grady Memorial Hospital opened in 1892 to provide medical care for the indigent and emergency health care for all residents of the Atlanta community. Grady is currently operated by the Grady Memorial Hospital Corporation d/b/a Grady Health System.

Medical care is provided under contract with Emory University and Morehouse Schools of Medicine. GHS also operates three professional training programs in medical technology, radiation oncology, and radiation technology. GHS cares for over 30,000 inpatients and more than 800,000 outpatients annually, including over 95,000 emergency care visits (including psychiatric emergency). In addition, the ambulance service provides more than 84,000 trips per year.

## **SECTION 2: OVERVIEW, QUALIFICATIONS & EXPERTISE**

### **Project Overview**

GHS is requesting proposals from qualified professional investment advisors to provide advice and direction with respect to the investment of assets held by GHS and its affiliate, The Henry W. Grady Health System Foundation, Inc. (the Foundation) to support prudent fiscal oversight.

As a large safety net provider, GHS has historically endured significant financial challenges and had limited funds to invest. Over the past two (2) years, 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. Additionally, GHS has realized a significant operational turnaround over the past two (2) years and expects to continue to improve its working capital position over the next several years with a goal of beginning to set aside funding for future capital needs.

The advisor will assist GHS and the Foundation with the development of investment policies, identification and selection of appropriate investments; and ongoing monitoring and reporting of investment performance. It is imperative that the advisor be objective and independent with no incentive to suggest the use of specific investment vehicles and will be paid on a retainer basis. Experience with non-profit healthcare systems and related foundations is strongly preferred.

Information provided in these specifications is to be used only for the purposes of preparing a proposal detailing costs of providing the requested services. Each vendor is expected to read these specifications with care.

### **Qualifications & Expertise**

GHS requires the successful Proposer to exhibit the highest standards of integrity and work ethics (e.g. confidentiality, diligence and professionalism) and possess specialized experience in investing and financial planning.

---

*The Grady Memorial Hospital Corporation d/b/a Grady Health System  
Request for Proposal Form*

---

Within all responses to this RFP, the Proposer must provide the following details:

- Describe how the Proposer's experience meets the requirements of this RFP.
- Provide the following information about the Proposer:
  1. Indicate name and the business address of the entity, or individual that will be the party to the proposed contract and the Proposer's business telephone number, fax number, and e-mail address.
  2. Indicate the type of ownership (sole proprietorship, partnership, corporation, joint venture, or limited liability company—list state in which incorporated) and parent company, if any.
  3. Provide the name, address, and telephone number of the point of contact that will serve as the authorized negotiator(s) for the Proposer. The authorized negotiator shall have the authority to act on behalf of the Proposer and make binding commitments for the Proposer and any sub-consultants concerning this RFP.
  4. Disclose whether the proposing entity, or any shareholder, member, partner, officer or employee thereof, is presently a party to any pending litigation, or has received notice of any threatened litigation or claim directly or indirectly bearing on Grady Health System or The Fulton-DeKalb Hospital Authority.

### **SECTION 3: PROPOSAL EVALUATION, SELECTION PROCESS, AND SCHEDULE**

#### **SCHEDULE:**

**Questions Due: May 21, 2010, 12:00 Noon – Responses will be posted to the Grady Website**

**Response Due Date: May 28, 2010 at 4:00PM EST**

**\*Finalist(s) Presentation: TBD-If Required**

**\*Award Decision: TBD**

*\* Date(s) are subjected to change*

### **SECTION 4: SPECIFICATIONS / DESCRIPTION**

The financial advisor's proposal shall include the following information:

- Transmittal Letter – Briefly summarize your proposal and highlight any special considerations or features of your firm or services (limit to two pages).
- Table of Contents
- Firm's experience and qualifications - Describe the range of services provided by your firm, how the firm is organized, whether the firm is a local, regional or national company. Indicate the location of your operating offices. Also, include information relative to the company's history, the number of employees, nature of clients served (by industry and portfolio size), median value of client's investment portfolios and other relevant information.
- Quality Assurance – Briefly describe your firm's quality control procedures.

---

*The Grady Memorial Hospital Corporation d/b/a Grady Health System  
Request for Proposal Form*

---

- Financial Assurance – Provide a copy of your firm’s most recent audited financial statement and a certificate of your firm’s professional liability insurance. Indicate the nature of the firm’s ownership and any parent subsidiary relationships. Provide a copy of your most recently filed ADV.
- Independence - Disclose any existing relationships, direct or indirect, past or current, with the Grady Health System, Grady Memorial Hospital Corporation, Henry W. Grady Health System Foundation, the Fulton-Dekalb Hospital Authority, Fulton County, or Dekalb County.
- References – Provide a list of at least three (3) clients for whom you provided similar services as those you would provide to GHS and Foundation within the last five (5) years. Regional entity references with similar property characteristics as GHS (major healthcare systems or providers and related foundations) are preferred. Please verify the contact information of your reference is still accurate along with a valid phone number and email address to avoid being evaluated on unverifiable references.
- Staffing – Provide the names, responsibilities, and professional qualifications of the consultants who will provide and oversee services. Please identify how many years of experience each member has within the healthcare industry and/or with foundations. The firm shall disclose if it intends on subcontracting out any portion of this contract or utilizing the services of independent contractors.
- Service approach and methodology – Provide a brief description of the service approach and methodology to be used for the investment advisory services.
- Expected Cooperation from GHS and Foundation – Provide anticipated support services or information required to be provided by GHS and Foundation for the completion of the project. The vendor shall identify support services, information and assistance they expect from GHS and the Foundation.
- Reports – Provide a copy of a sample investment monitoring report. Also indicate your firm’s capability regarding information technology resources or services.
- Fee – Provide a fee estimate. The fee proposed shall be based on the investment advisory firm’s estimate of professional services to be furnished according to the understanding of GHS’s requirements. The fee shall include professional time for planning and executing the work and shall be quoted as a fixed annual fee. Expenses to be included in the above fee include those costs for such items as office and report processing, travel, living, computer charges, postage, fax and copying which are directly incurred by staff while executing the work. Explain how you will ensure that the firm, or any individual related to the firm, will not benefit or inure in any manner, directly or indirectly, based upon investment recommendations which may be made.
- Optional Services – List only those optional services that would relate to the nature of the proposed project and the firm is capable of delivering itself without outsourcing of the service.

**§ 4-A Scope of Services**

The Scope of Services required is as follows:

1. Review of current investment policies, asset allocations, and investment vehicles and make recommendations for improvement.

---

*The Grady Memorial Hospital Corporation d/b/a Grady Health System  
Request for Proposal Form*

---

2. Provide leadership of a process to develop sound investment strategies with input from board leadership and management.
3. Recommendation of a set of investment vehicles consistent with the developed investment strategy.
4. Quarterly review of performance with GHS and/or Foundation board leadership and management as requested.

**§ 4-B Executive References**

1. Please provide the name, address and phone number of three (3) references of chief executive officers or chief operating officers from other large urban hospital settings for which the company is currently working and performing investment and financial services.

**SECTION 5: EVALUATION CRITERIA AND PROCESS**

The selection of the awardee to be engaged by GHS to accomplish the aforementioned scope of work will be based on the following criteria that are utilized by the Technical Evaluation Team. The Technical Evaluation Team is comprised of members of the GHS staff.

**§ 5-A Technical Proposal/Demonstrating An Understanding of the Services/Products Requested/Technical Modules**

Proposals submitted must demonstrate the capability to comply with all requirements and specifications contained in this RFP. Failure to demonstrate the ability to meet specifications may result in non-consideration.

**§ 5-B Previous Experience On Projects of a Similar Nature/References**

GHS will review and evaluate the information submitted related to the scope of services and similar sized projects your firm has successfully completed in the past. Particular attention will be paid to the capability, quality, timeliness, cost controls and references.

**§ 5-C Cost Proposal**

GHS will review and evaluate the overall costs in the proposal to determine if they are: (1) Realistic for the work to be performed; and (2) Consistent with various elements of the Proposer's scope of services/technical proposal.

**§ 5-D Management Plan/Implementation/On Going Support**

GHS will review and evaluate an overview of the proposed project management team and plan. In this overview, please identify the consultants and other key staff who would be assigned to the project and involved in providing goods/services as specified in the RFP. Provide biographical data on these individuals, the roles that each will play, and indicate which senior level staff member(s) will represent your firm at meetings with GHS. It is also requested that you provide biographies of other key members in your firm whom you regard as key to the firm's governance or to a relationship with GHS. The Proposer shall also include an overview of its corporation which will include, but not be limited to a description of the corporation, length of time in business, market presence, financial stability, and a summary of the firms project management and control policies.

**GHS reserves the right to reject any and all offers or any portion thereof and to accept the offer deemed most advantageous to GHS**

## **SECTION 6: REPRESENTATIONS AND INSTRUCTIONS**

### **§ 6-A Instructions, Conditions, and Notices to Proposers**

#### **§ 6-A-1 Response Guidelines**

The information required by this RFP is comprehensive and necessary for accurate vendor selection. Please be concise with answers. Each applicable question must be answered. For questions deemed not applicable, please state "not applicable". The response to this RFP must be submitted with **one (1) original hard copy, two (2) CD's and three (3) printed copies of the proposal. Three (3) copies of the Cost Proposal must be submitted under a separate cover with the proposal. No faxed nor e-mail copies will be accepted.**

Proposals must be completed and returned in the same format. Your RFP response, in its entirety, will be included in the subsequent contract negotiated between GHS and the selected vendor. All documents shall be submitted in a sealed container sufficient to protect and maintain the confidentiality of the contents and/or to indicate loss of confidentiality. Container must indicate this **RFP # 090241M** and the name of the company submitting the proposal on the outside of the container. All responses to the RFP must be delivered to the Resource Management Department no later than **MAY 28, 2010 by 4:00 PM EST.**

All forms in Appendices A, B and C must be signed by an officer of the firm having the authority to make such offers, verifying that the proposal is valid and will remain valid.

Any cost incurred in the preparation and presentation of this response is to be absorbed by the Proposer. All documents submitted will become the property of GHS unless otherwise requested in writing by Proposer at the time of submission. Further, any materials submitted by Proposer that should be considered "**CONFIDENTIAL**" must be clearly marked as such. Submission of any materials, confidential or otherwise, will implicitly grant the right of use by GHS. All portions of the proposal that are not designated as confidential will become part of the public record immediately following an award. Documents designated as confidential will be treated as such to the extent permitted by law, including but not limited to the Georgia Open Records Act.

#### **§ 6-A-2 Submission Guidelines**

Bidders are forbidden to contact, directly or indirectly anyone other than the Grady Resource Management Department. Ivan Mann, CPPB, Resource Specialist is the sole point of contact for this RFP during the bid process. Contact with any person other than Ivan Mann is grounds for disqualification from this process. Bidders are also strictly forbidden to attempt to influence, through internal or external third party sources the outcome of this bid. Your submission of this RFP serves as your confirmation that you, your firm and anyone acting as an agent, representative or influencer on behalf of your firm has not engaged in any action that may be construed as an attempt to influence the outcome of this bid.

Failure to comply with any of the above stated guidelines may result in immediate disqualification. If you have any questions regarding this RFP, email or fax your questions /concerns to **Ivan L. Mann**, CPPB, Resource Specialist at **imann@gmh.edu**, 404-616-8247.

#### **§6-A-3 RFP Terms and Conditions**

**Posted on the Grady Website at the following address: [www.gradyhealthsystem.org/vendors](http://www.gradyhealthsystem.org/vendors)**

Compliance with GHS terms and conditions are required for any Proposer selected to provide goods, equipment, or services by the awarding of any Request for Proposal.

#### **§ 6-A-4 RFP Completion Instructions**

**Acceptance of Proposer's proposals:** GHS reserves the right to accept or reject any proposal, change these specifications or waive any formalities. Should it be necessary to modify an application to fulfill the needs of GHS, GHS will retain exclusive rights of ownership and use of all design documents, programs, and documentation developed. The proposals, as submitted, will be the basis for contract negotiations and will be included in any contract between GHS and the selected Proposer. Representations made within the proposals will be binding on responding Proposers. Proposer's responses should be written in a concise and forthright manner. Proposers may be excluded from further consideration for failure to fully comply with the specifications of this RFP, including the

---

*The Grady Memorial Hospital Corporation d/b/a Grady Health System  
Request for Proposal Form*

---

failure to return ALL required documents, as well as, not using the forms and files as included. GHS will not be responsible for any costs associated with proposals as submitted.

**Proposer Selection:** GHS reserves the right to make an award based solely on the proposals as submitted, or any other basis, or to negotiate further with one or more Proposers. The Proposer(s) selected will be chosen on the basis of greatest benefit to GHS, as determined by GHS, and not necessarily on the basis of the lowest price. Award of a contract, if any, resulting from this RFP will be subject to the terms and conditions of GHS purchasing policies. Upon completion of the initial review and evaluation of the proposals, selected Proposers may be invited to participate in oral presentations.

**Full Right of Selection and Rejection:** The right to reject in its entirety or to select a Proposer providing other than the lowest cost product is reserved. GHS reserves the right to select and award, at its option, the runner-up's Proposal in the event the selected offer for award or Proposer receiving the award, upon further review and solely in the opinion of GHS, fails to meet all qualifications or specifications or proves to be a selection not in the best interest of GHS.

**Proposal Open Record:** If a request to inspect the proposal, or any portion thereof, is made by a third party, GHS will endeavor to treat all materials requested to be kept confidential and non-disclosable to the extent provided by the Georgia Open Records Act. The Proposer understands that GHS may be subject to the provisions of such Act together with the Uniform Trade Secrets Act. GHS will endeavor to inform the Proposer of any third party request for disclosure of such information pursuant to the Georgia Open Records Act or as may be otherwise made to Grady Health System.

If the Proposer requests that such information be held confidential and not disclosed by GHS, the Proposer will assume the defense of such position, up to and including litigation, and will indemnify, save and hold harmless GHS, its officers and employees, from any expense, fees, costs or liability associated with such third party request or such litigation. If the Proposer does consider the proposal or any portion thereof to contain confidential information, it shall submit a letter on the Proposer's letterhead signed by the owner or Chief Executive Officer, requesting that GHS treat the proposal confidential and private information to the extent possible under Georgia law. Otherwise, the Proposer agrees that its' submission may be deemed as public information.

**Regulatory and Ethical Compliance:** No proposal shall be accepted from, and no contract will be awarded to, any person, firm or corporation that, within the past five years, has been found in non-compliance with Georgia statutes or the standards and rules set by the Ethics Commission of the State of Georgia. (<http://www.ethics.state.ga.us>).

Prior to any contract award, GHS will verify that the prospective Proposer's company, officers and/or principals are not presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from transactions by any Federal department or agency. This will be verified through the Office of Inspector General (OIG). If the Proposer and/or its principles appear on the OIG list, GHS reserves the right to reject the Proposer's proposal and refuse award of a contract.

**Notice of Award:** The notice of award is issued by the Resource Management Department. Unsuccessful Proposers shall be notified in writing, after award has been made.

## **SECTION 7: ECONOMIC OPPORTUNITY PLAN (EOP)**

It is an overall objective of GHS to encourage involvement by local, small, or economically disadvantaged contractors and suppliers in business activities generated by GHS, while assuring that such activities will be conducted in accordance with all applicable laws. It is the declared policy and intent of GHS to strive to maximize participation of local, small, or economically disadvantaged businesses through all business contracting opportunities. GHS is committed to ensuring that local, small, or economically disadvantaged businesses are given every opportunity to participate in contracting opportunities.

GHS prohibits discrimination on the basis of race, color, gender, religion, national origin, or disability in connection with employment of any person, or the award of any contract. GHS will provide equal opportunities without regard to race, color, gender, religion, national origin, or disability, by requiring that any vendor doing business with GHS

*The Grady Memorial Hospital Corporation d/b/a Grady Health System  
Request for Proposal Form*

provide equal opportunity to persons and businesses employed by, or contracting with the supplier of products and services to GHS.

The respondents must outline a plan of action to encourage and achieve participation by local, small or economically disadvantaged businesses as it relates to this RFP.

**Past Performance:** Proposer shall (1) summarize in writing its past performance for client healthcare institutions in actively fostering the participation of local, small or economically disadvantaged businesses utilized by the institution, (2) provide three (3) or more client references for this purpose for whom it has provided investment and financial services within the past two (2) years, with the name, phone number and e-mail of a specific knowledgeable contact person for each such client reference.

**Present Commitment:** Proposer shall submit in writing its present commitment and business plan to facilitate and promote the participation of local, small or economically disadvantaged businesses. Specific, measurable performance criteria for this purpose shall be included in the Proposer's submission which, subject to negotiation and mutual consent, shall be included in the awarded contract as measurable requirements of vendor performance for the duration of the contract.

**Post-award performance:** The specific, measurable performance criteria included in the proposal for present commitment to local, small or economically disadvantaged businesses shall, subject to negotiation and mutual consent, become part of the awarded contract as specific, measurable requirements of vendor performance for the duration of the contract.

**EOP CERTIFICATION:**

I certify that the statements made by me in this EOP Section are complete and true to the best of my knowledge and belief, and are made in good faith. I understand that if I knowingly make any misstatements of facts, I am subject to disqualification and debarment from participation in future GHS contracting opportunities, held liable for breach of contract and subject to the enforcement of any remedies available under the contract or as a matter of contract law. I agree that no changes shall be made to this section without the written consent of GHS.

Authorized Representative Signature

\_\_\_\_\_

Title

\_\_\_\_\_

Date

*The Grady Memorial Hospital Corporation d/b/a Grady Health System  
Request for Proposal Form*

**APPENDIX A: REPRESENTATIONS, CERTIFICATIONS, AND OTHER STATEMENTS OF  
PROPOSERS**

**\*\*REQUIRED INPUT WITH SUBMISSION\*\***

**CERTIFICATION**

The undersigned certifies that he/she has read, understands, and agrees to be bound by the terms and conditions of the Request for Proposal (RFP #09024IM). The undersigned further certifies that he/she is legally authorized by the Proposer to make the statements and representations on this form, and that said statements and representations are true and accurate to the best of his/her knowledge and belief. The undersigned understands and agrees that if the Proposer makes any knowingly false statements, or if there is a failure of the successful Proposer (i.e., contractor) to implement any of the stated agreements, intentions, objectives, goals, and commitments set forth herein without the prior approval of GHS, then the Proposer's act or omission shall constitute a material breach of the contract. The right to terminate shall be in addition to and not in lieu of any other rights and remedies GHS may have for defaults under the contract. Additionally, the Proposer may be prohibited from obtaining future contracts awarded by GHS. GHS reserves the right to terminate any contract where a material breach has occurred.

**NAME:** \_\_\_\_\_

**TITLE:** \_\_\_\_\_

**COMPANY:** \_\_\_\_\_

**ADDRESS:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**TELEPHONE:** \_\_\_\_\_

**FACSIMILE:** \_\_\_\_\_

**E-MAIL:** \_\_\_\_\_

\_\_\_\_\_  
(SIGNATURE)

\_\_\_\_\_  
(DATE)

**APPENDIX B: COST PROPOSAL**

- Give pricing on the proposed scope of services, based on the information given and vendor's intended delivery.
- Describe any value-added services that are included in the pricing, but beyond scope of RFP.

Three (3) copies of the cost proposal must be submitted under a separate cover with your proposal.

**RFP #09024IM**

**Please Note:**

Proposer's Name: \_\_\_\_\_

Total contract value for all requirements, including all general and administrative costs, profits, travel, per diem, and all costs associated with this contract. \_\_\_\_\_

This figure is the figure that will be used in the evaluation. \_\_\_\_\_

Where there is reference in the RFP to deliverables, submission requirements, or other response and contract performance discussions, said reference may not include all requirements in the RFP. It is incumbent upon the Proposer to read this entire RFP carefully and respond to and price all requirements and ensure "Total contract value for ALL Requirements" above includes all requirements.

\_\_\_\_\_  
(Print Name of Authorized Company Officer)

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Date Signed)

**APPENDIX C: SOLICITATION / CONTRACT FORM**

**REQUEST FOR PROPOSAL NUMBER: RFP#09024IM**

**RFP DESCRIPTION: INDEPENDENT FINANCIAL ADVISOR**

PROPOSAL RESPONSES MUST ARRIVE NO LATER THAN **May 28, 2010 at 4:00 PM**. NOTE: Mark the outside lower-left corner of your submission with the RFP number shown above.

This document contains **11** pages. Questions regarding **RFP #09024IM** should be directed to **Ivan Mann, Resource Specialist, by May 21, 2010 @ 12:00 Noon**.

You are invited to submit your proposal for the services listed with in this RFP. Responses must arrive at:

<u>DELIVERY ADDRESS</u>	<u>MAILING ADDRESS</u>
Grady Health System Resource Management Department Room 420 *Armstrong Hall, 4 <sup>th</sup> Floor Armstrong Street Atlanta, GA 30303	Grady Health System Resource Management Department 80 Jesse Hill Jr. Drive, SE Atlanta, Georgia 30303

**\*NOTE:** The Armstrong Hall Building is located on the corner of Armstrong Street and Piedmont Avenue.  
**FXED RESPONSES WILL NOT BE ACCEPTED.**

Director of Resource Management: Jasmine Beth DATE: 5/13/10  
Vice President  
Materials Management/CPO: Valerie D. Ramsey DATE: 5/13/10

**PLEASE BE ADVISED:** Proposers must **complete and return all pages** required with proposal submission. Failure to return these completed pages with responses may result in non-consideration of proposal submission.

Please acknowledge receipt of the following Addenda to the solicitation documents below by entering the number and the date of each:

Addendum No. \_\_\_\_\_ Date \_\_\_\_\_

Addendum No. \_\_\_\_\_ Date \_\_\_\_\_

Addendum No. \_\_\_\_\_ Date \_\_\_\_\_

**NAME OF RESPONDING FIRM:** \_\_\_\_\_

**NAME OF COMPANY OFFICER** \_\_\_\_\_  
(Company officer must have authority to legally bind the company):

**TITLE:** \_\_\_\_\_

**DATE:** \_\_\_\_\_

**(MANDATORY) SIGNATURE OF COMPANY OFFICER ABOVE (Certifying agreement with specifications, terms and conditions unless otherwise noted.)**

*Signature*