

SOBOBA BAND OF LUISEÑO INDIANS
Soboba Economic Development Corporation
Request for Proposal (RFP)
Wealth Management Investment Plan

PROJECT NAME: WEALTH MANAGEMENT INVESTMENT PLAN

SOBOBA BAND OF LUISEÑO INDIANS (SBLI)

SOBOBOA ECONOMIC DEVELOPMENT CORPORATION

23333 Soboba Road
San Jacinto, California 92583
PH: (951) 282- 0955

Info@sooboba-nsn.gov

March 2025

Introduction

Soboba Economic Development Corporation (SEDC) invites qualified wealth management firms to submit proposals for comprehensive wealth management services in accordance with our Investment Policy Statement. We seek an experienced fiduciary partner who can deliver professional investment management, strategic asset allocation guidance, and performance reporting while adhering to the Global Fiduciary Standard of Excellence. This document outlines our requirements, selection criteria, and submission guidelines.

Background

Provide a brief overview of your organization, including:

- The Soboba Economic Development Corporation (SEDC) was established on August 9, 2014, when the Soboba Band of Luiseño Indians petitioned the Secretary of the Interior to issue a Federal Charter of Incorporation. SEDC was created as a business corporation authorized by Section 17 of the Indian Reorganization Act, 25 U.S.C. § 477, as amended. As the economic development arm of the Soboba Tribe, our mission is to create sustainable economic opportunities that benefit tribal members while preserving our cultural values.
- SEDC operates under the governance of a Board of Directors who serve as fiduciaries for the organization's assets. The Board has established a comprehensive Investment Policy Statement (IPS) that guides our investment decisions and wealth management approach. Our investment program is designed to target specific goals, priorities, time horizons, and risk tolerances that have been identified for our respective pools of funds.
- Our investment philosophy emphasizes long-term growth of assets, preservation of capital, and appropriate liquidity to meet operational needs. We are committed to implementing investment best practices and conforming to the Global Fiduciary Standard of Excellence as defined in the Prudent Practices for Investment Stewards (https://www.fi360.com/main/pdf/handbook_steward.pdf).
- The SEDC Board of Directors serves as the primary investment fiduciary, responsible for establishing investment policies, approving asset allocations, and monitoring performance. The Board delegates day-to-day investment management to qualified advisors who are expected to maintain CEFEX certification.
- SEDC currently manages multiple investment portfolios with distinct objectives, including operating funds, operating reserves, and long-term strategic assets. Each portfolio has specific risk parameters, time horizons, and liquidity requirements as detailed in our Investment Policy Statement.
- We seek to enhance our investment program through a relationship with a sophisticated wealth management partner who can provide comprehensive advisory services, assist with IPS implementation, conduct regular performance reviews, and ensure compliance with fiduciary best practices.

Scope of Services

SEDC seeks a comprehensive wealth management solution that encompasses all aspects of investment management and advisory services. The selected firm will be expected to fulfill the duties and responsibilities outlined in our Investment Policy Statement, including but not limited to the following services:

1. Discretionary Investment Management - Implement a multiple-asset class, multiple-manager investment strategy that complies with the constraints and guidelines of our Investment Policy Statement. Allocate SEDC assets consistent with approved asset allocation targets and ranges across various permitted asset classes, including domestic equity, international equity, fixed income, alternatives, and cash equivalents.
2. Manager Selection and Monitoring - Select and monitor investment managers, mutual funds, exchange-traded funds, and other investment vehicles based on rigorous due diligence criteria, including adherence to stated investment philosophy, experience and tenure, performance relative to benchmarks and peers, contribution to portfolio risk/return attributes, and absence of legal judgments that could impact future operations.
3. Performance Reporting - Provide comprehensive monthly, quarterly, semi-annual, and annual reports as specified in our IPS, including detailed transaction reports, portfolio holdings, asset allocation breakdowns, performance against benchmarks, and risk analytics. Performance should be reported net of fees with appropriate time horizon comparisons.
4. Strategic Planning and Consultation - Meet with the SEDC Board at least quarterly to review performance, discuss economic outlook, evaluate investment strategy, conduct asset allocation reviews, and address any other relevant matters. Additionally, conduct an annual comprehensive review of all aspects of the investment program.
5. Client Education - Regular updates and educational resources to help our stakeholders understand investment strategies and market conditions.

The selected firm will also be responsible for conducting a full fiduciary audit of each portfolio annually to assess conformance with Fiduciary Best Practices as defined by the Global Fiduciary Standard of Excellence. This process should formally document conformance or identify procedural deficiencies of each fund fiduciary.

Additionally, the wealth manager will be expected to provide transparent fee disclosure, including detailed information on all direct and indirect costs associated with managing SEDC's investment portfolios, as specified in the Fee/Cost Disclosure section of our IPS.

Qualification Requirements

SEDC requires that prospective wealth management firms meet specific qualifications to ensure they can fulfill their fiduciary responsibilities to our organization. Respondents must demonstrate they meet or exceed the following requirements:

1. Regulatory Status Firm:

Must be registered as an investment adviser under the Investment Advisers Act of 1940 or regulated as a bank or trust company. Please provide your firm's registration number and regulatory authority.

2. Fiduciary Status Firm:

Must acknowledge in writing its status as a fiduciary to SEDC and provide evidence of CEFEX certification or demonstrated adherence to the Global Fiduciary Standard of Excellence. CEFEX certification is strongly preferred.

3. Experience and Expertise:

Firm must have a minimum of ten years of experience providing wealth management services to institutional clients, preferably including experience with tribal entities, economic development corporations, or similar institutional investors.

4. Asset Management Capabilities:

Firm must demonstrate capability to manage multiasset class portfolios and implement the asset allocation strategies outlined in our Investment Policy Statement, including experience with each of the permitted asset classes.

Additionally, the firm must maintain appropriate insurance coverage, including professional liability insurance with limits of at least \$10 million. The firm should have no material regulatory infractions, legal proceedings, or conflicts of interest that could impair its ability to serve as a fiduciary to SEDC.

Key personnel assigned to the SEDC relationship must have relevant professional designations (e.g., CFA, CFP, CIMA) and significant experience working with institutional clients. The firm should provide biographies of all team members who would be assigned to the SEDC relationship, including their roles, responsibilities, experience, and credentials.

References from current clients of similar size and complexity to SEDC will be required and should be included in your proposal. Please provide at least three references, including contact information and a brief description of the services provided.

<u>Qualifications</u>	<u>Requirements</u>	<u>How to Demonstrate:</u>
Firm History	Minimum 10 years in Business	Company History Doc
Assets Managed	Minimum \$1 billion	Recent Form ADV
Client Experience	Experience with Tribal Entities	Client List / Case Studies
Fiduciary Status	CEFEX Certification Preferred	Certification Documentation
Insurance Coverage	\$10 million Minimum	Certificate of Insurance

Investment Approach and Philosophy

In your proposal, please articulate your firm's investment approach and philosophy, with particular attention to how it aligns with SEDC's investment objectives as outlined in our Investment Policy Statement. We seek a partner whose investment philosophy is compatible with our focus on long-term growth of assets, preservation of capital, and appropriate liquidity.

Asset Allocation Methodology - Describe your firm's approach to strategic asset allocation, including the quantitative and qualitative factors you consider when developing and implementing asset allocation strategies. Explain how you incorporate capital market assumptions into your asset allocation models and how frequently these assumptions are updated. Please include a sample asset allocation study similar to the one referenced in Appendix B of our IPS.

Manager Selection Process - Detail your firm's investment manager selection process, including the specific criteria used to evaluate potential managers or funds. Explain how you implement the fi360 Fiduciary Score methodology in your evaluation process, as referenced in our IPS. Provide examples of how you have successfully identified and selected investment managers for other institutional clients.

Risk Management Approach - Outline your approach to managing investment risk, including how you address the specific risk factors identified in our IPS (interest rate risk, credit risk, custodial credit risk, concentration of credit risk, and foreign currency risk). Describe the tools and methodologies you use to measure, monitor, and mitigate these risks within client portfolios.

Additionally, please describe your approach to rebalancing portfolios in accordance with IPS guidelines. Our IPS specifies that rebalancing should occur on an as-needed basis rather than on a set calendar schedule, with a preference for utilizing cash flows to assist with rebalancing efforts. Explain how your firm would implement this approach and the factors you consider when making rebalancing decisions. Furthermore, we are interested in your firm's capabilities regarding socially responsible investing or ESG (Environmental, Social, and Governance) integration. While our current IPS does not explicitly require ESG considerations, please discuss

your firm's approach to responsible investing and how it might be incorporated into our investment program if desired in the future.

Performance Reporting and Client Communication

Effective communication and transparent reporting are essential components of our wealth management relationship. In alignment with our Investment Policy Statement requirements, please describe your firm's approach to performance reporting and client communication, addressing the following elements:

Monthly Reporting - Detail your firm's process for providing monthly statements of activity, including transaction details, security holdings, percentage of total portfolio, purchase date, quantity, average cost basis, current market value, unrealized gain or loss, and indicated annual income. Explain how these reports are delivered and the timeline for their availability after month-end.

Quarterly Reviews - Describe your approach to quarterly performance reviews, including the content and format of reports. These should include time-weighted rate of return measurements for the portfolio as a whole and for each separate asset class. Explain how performance is measured against appropriate benchmarks and how you present performance net of fees with appropriate time horizons (year to date, one, three, five, and ten years).

Semi-Annual Presentations - Outline your process for semi-annual portfolio presentations to the SEDC Board, including reports of portfolio status, time-weighted returns, performance comparisons to appropriate benchmarks, economic outlook, investment strategy, and other relevant matters. Provide sample materials from similar presentations to other clients.

Annual Comprehensive Reviews - Detail your approach to annual comprehensive reviews, including strategic asset allocation, manager and investment entity performance utilizing fi360 scoring methodologies, anticipated additions to or withdrawals from the Funds, future investment strategies, and other matters of interest to the SEDC Board.

Additionally, please describe how your firm handles ad hoc reporting requests and special projects. Our IPS requires immediate reporting of material changes in investment strategy, portfolio structure, company ownership, financial position, and any unusual or extraordinary events. Explain your firm's protocol for such communications. Include sample reports demonstrating your reporting capabilities for each time period (monthly, quarterly, semi-annually, and annually). These samples should illustrate how your firm presents the portfolio analytics required in our IPS, including market value, effective duration, credit quality, and yield. Finally, describe your firm's approach to educational presentations and how you would help the SEDC Board enhance their investment knowledge and fulfill their fiduciary responsibilities through ongoing education and training.

Fee Structure and Cost Transparency

In accordance with our commitment to transparency and cost-effectiveness, please provide a detailed description of your firm's fee structure and all costs associated with your wealth management services. Our Investment Policy Statement requires full disclosure of all direct and indirect costs related to the management of our investment portfolios.

1. **Advisory Fees** - Provide a complete fee schedule for your advisory services, expressed both as a percentage of assets under management and as a dollar amount based on the anticipated size of our portfolios. Include any breakpoints or fee reductions based on asset levels. Specify whether fees are charged in advance or arrears, and the frequency of billing (monthly, quarterly, etc.).
2. **Manager/Fund Fees** - Explain how you would assist SEDC in evaluating and controlling the fees and expense ratios of each investment product compared to the appropriate peer group. Provide examples of how you have helped other clients optimize their investment expenses while maintaining appropriate investment quality.
3. **Custody and Trading Costs** - Detail any custody fees, trading costs, or other operational expenses that would be associated with our accounts. Explain your firm's approach to minimizing these costs while maintaining effective custody and trading operations.

Our IPS requires disclosure of any soft dollars, 12b-1 fees, or other forms of compensation generated by the management of our funds. Please confirm whether your firm receives any such compensation and, if so, provide a detailed explanation of how these arrangements work and how they benefit SEDC.

Additionally, describe your firm's process for conducting the annual fee assessment required by our IPS, including how you utilize the fi360 pricing toolkit to ensure that fees remain competitive and in line with market pricing. Provide examples of fee benchmarking reports you have prepared for other clients.

Finally, explain your firm's philosophy regarding fee transparency and value proposition. How do you demonstrate the value your firm provides relative to the fees charged? Include case studies or examples of how your firm has delivered value to similar institutional clients that exceeded the cost of your services.

Implementation Process and Timeline

Please provide a detailed description of your firm's approach to implementing wealth management services for SEDC, including a proposed timeline and transition plan. We seek a seamless transition that minimizes disruption to our investment program while ensuring all elements of our Investment Policy Statement are properly implemented.

Discovery and Onboarding - Describe your firm's process for gathering information about SEDC's current investment program, including existing accounts, investment holdings, historical

performance, and documentation. Detail the specific information you would need to collect during this phase and the expected timeline for completion.

1. Investment Policy Review - Outline your approach to reviewing and potentially refining our Investment Policy Statement. Explain how you would work with the SEDC Board to ensure the IPS accurately reflects our investment objectives, risk tolerance, and other parameters. Include a timeline for this review process.
2. Portfolio Construction - Detail your process for constructing investment portfolios that align with our IPS guidelines. Include your approach to asset allocation implementation, manager selection, and portfolio optimization. Explain how you would handle any necessary transitions from existing holdings to your recommended investment strategy.
3. Ongoing Management and Monitoring - Describe your firm's processes for ongoing portfolio management, monitoring, and rebalancing. Explain how you would implement the performance monitoring requirements specified in our IPS, including the preparation and delivery of reports at various intervals.

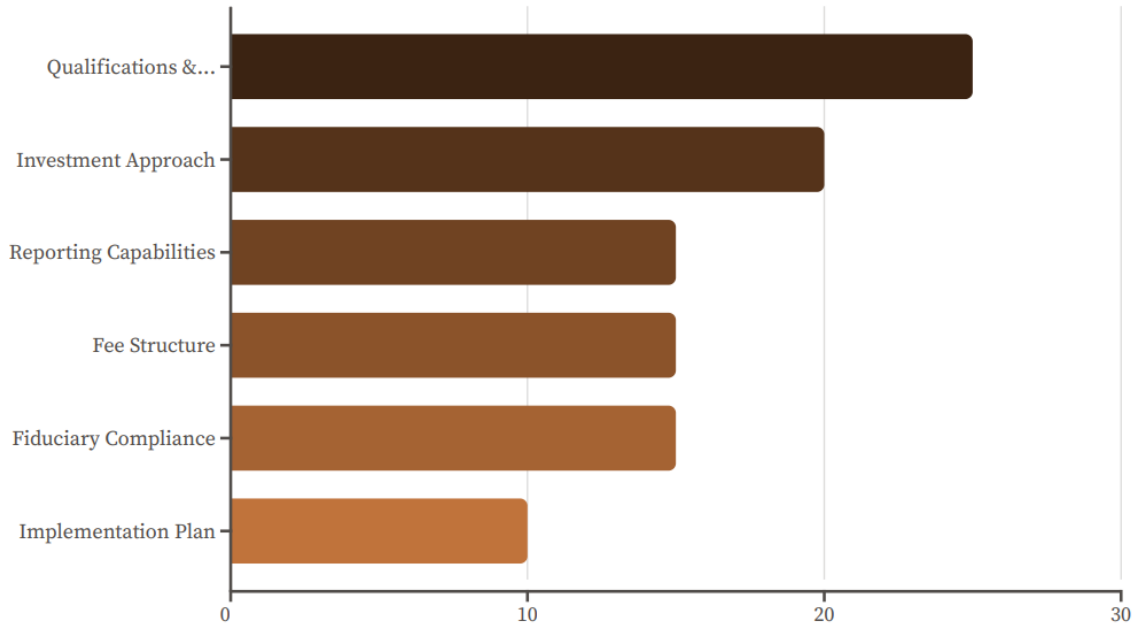
Additionally, please outline your firm's client service model, including the frequency and format of meetings with the SEDC Board. Our IPS requires quarterly meetings with our advisor, as well as more comprehensive semi-annual and annual reviews. Describe how you would structure these meetings to ensure they meet the requirements specified in our IPS.

Furthermore, explain how your firm would handle the annual fiduciary audit required by our IPS. This audit should assess conformance with Fiduciary Best Practices as defined by the Global Fiduciary Standard of Excellence and document any procedural deficiencies. Provide examples of similar audits your firm has conducted for other clients.

Finally, include a detailed timeline for the entire implementation process, from initial engagement to full implementation of all wealth management services. This timeline should identify key milestones, responsible parties, and expected completion dates for each phase of the implementation process.

Evaluation Criteria and Selection Process

SEDC will evaluate all proposals based on a comprehensive set of criteria designed to identify the wealth management firm best suited to meet our needs as outlined in our Investment Policy Statement. The following factors will be considered in our evaluation process:



Our selection process will consist of the following stages:

Proposal Review - The SEDC Board will conduct an initial review of all submitted proposals to assess compliance with the RFP requirements and evaluate each proposal based on the criteria outlined above. Proposals that do not meet the minimum requirements will be eliminated from further consideration.

Finalist Selection - Based on the initial review, the SEDC Board will select a shortlist of finalists who will be invited to make in-person presentations to the Board. Finalists will be notified of their selection and provided with specific instructions regarding the presentation requirements.

Presentations - Finalist firms will be invited to make in-person presentations to the SEDC Board. These presentations should address the firm's qualifications, investment approach, client service model, and specific strategies for meeting SEDC's needs. The presentation should be made by the key team members who would be assigned to the SEDC relationship.

Final Selection - Following the presentations, the SEDC Board will conduct reference checks and any additional due diligence deemed necessary. The Board will then make a final selection and notify all finalists of the decision. Contract negotiations will commence with the selected firm.

SEDC reserves the right to request additional information from respondents during any phase of the selection process. We also reserve the right to reject any or all proposals, to waive any formalities or informalities in the selection process, and to select the firm that, in our sole judgment, best meets the needs of SEDC.

The anticipated timeline for the selection process is as follows:

- RFP Release Date: March 26th, 2025
- Questions Due: April 3rd, 2025
- Responses to Questions: April 7th, 2025
- Proposal Due Date: April 28th, 2025
- Finalist Notification: May 19th, 2025
- Finalist Presentations: June 2nd - 6th, 2025
- Final Selection: June 16th, 2025
- Contract Negotiation and Implementation: June 23rd - July 18th, 2025

Submission Requirements and Contact Information

To be considered for selection, interested firms must submit a comprehensive proposal that addresses all requirements outlined in this RFP. Proposals should be well-organized, concise, and directly responsive to the information requested. The following submission requirements must be met:

Format and Delivery - Submit one (1) original and five (5) copies of your proposal in a sealed package clearly marked "Wealth Management RFP - Soboba Economic Development Corporation." Additionally, provide an electronic copy in PDF format on a USB drive or via secure email link. Proposals must be received by the due date and time specified in the timeline at the address provided below.

Content Requirements - Your proposal must include all sections outlined in this RFP, including firm qualifications, investment approach, performance reporting capabilities, fee structure, implementation plan, and any other information requested. Organize your proposal using the same section headings used in this RFP to facilitate review.

Required Attachments - Include all required attachments, including Form ADV Parts 1 and 2, sample client reports, sample investment policy statement, sample asset allocation study, key personnel biographies, client references, CEFEX certification (if applicable), and certificate of insurance.

Confidentiality Statement - Include a statement regarding the confidentiality of information provided in your proposal. Specify any information that you consider proprietary or confidential. Note that all proposals become the property of SEDC upon submission.

All proposals should be addressed to:

Soboba Economic Development Corporation

Attn: Ronald Rhea, Director of Operations

23333 Soboba Rd.

San Jacinto, CA 92583

Email: info@sobobaedc.org

Phone: (951) 487-7744 x4801

Website: [Soboba Economic Development Corporation](#) | [Soboba Band of Luiseno Indians](#)

Questions regarding this RFP must be submitted in writing via email to info@sobobaedc.org no later than March 31st, 2025. All questions and answers will be compiled and distributed to all firms that have expressed interest in this RFP without identifying the source of the questions.

SEDC reserves the right to reject any or all proposals, to waive any informality or irregularity in any proposal, and to accept the proposal that, in the judgment of SEDC, is in the best interest of the Corporation. SEDC is not responsible for any costs incurred by respondents in preparing and submitting a proposal in response to this RFP.

By submitting a proposal, respondents acknowledge that they have read and understand the requirements of this RFP and agree to comply with all applicable federal, state, and tribal laws and regulations if selected to provide services to SEDC.

We thank you for your interest in partnering with Soboba Economic Development Corporation and look forward to reviewing your proposal.

Request for Proposal: Wealth Management Services for Soboba Economic Development Corporation

Soboba Economic Development Corporation (SEDC) invites qualified wealth management firms to submit proposals for comprehensive wealth management services in accordance with our Investment Policy Statement. We seek an experienced fiduciary partner who can deliver professional investment management, strategic asset allocation guidance, and performance reporting while adhering to the Global Fiduciary Standard of Excellence. This document outlines our requirements, selection criteria, and submission guidelines.

RFP/Q and supporting documents for proposal submission are available at <https://www.soboba-nsn.gov/sedc>

Background and Organizational Overview

The Soboba Economic Development Corporation (SEDC) was established on August 9, 2014, when the Soboba Band of Luiseño Indians petitioned the Secretary of the Interior to issue a Federal Charter of Incorporation. SEDC was created as a business corporation authorized by Section 17 of the Indian Reorganization Act, 25 U.S.C. § 477, as amended. As the economic development arm of the Soboba Tribe, our mission is to create sustainable economic opportunities that benefit tribal members while preserving our cultural values.

SEDC operates under the governance of a Board of Directors who serve as fiduciaries for the organization's assets. The Board has established a comprehensive Investment Policy Statement (IPS) that guides our investment decisions and wealth management approach. Our investment program is designed to target specific goals, priorities, time horizons, and risk tolerances that have been identified for our respective pools of funds.

Our investment philosophy emphasizes long-term growth of assets, preservation of capital, and appropriate liquidity to meet operational needs. We are committed to implementing investment best practices and conforming to the Global Fiduciary Standard of Excellence as defined in the Prudent Practices for Investment Stewards (https://www.fi360.com/main/pdf/handbook_steward.pdf).

Current Investment Structure

SEDC currently manages multiple investment portfolios with distinct objectives, including operating funds, operating reserves, and long-term strategic assets. Each portfolio has specific risk parameters, time horizons, and liquidity requirements as detailed in our Investment Policy Statement.

Governance Structure

The SEDC Board of Directors serves as the primary investment fiduciary, responsible for establishing investment policies, approving asset allocations, and monitoring performance. The Board delegates day-to-day investment management to qualified advisors who are expected to maintain CEFEX certification.

Current Challenges

We seek to enhance our investment program through a relationship with a sophisticated wealth management partner who can provide comprehensive advisory services, assist with IPS implementation, conduct regular performance reviews, and ensure compliance with fiduciary best practices.

Scope of Services

SEDC seeks a comprehensive wealth management solution that encompasses all aspects of investment management and advisory services. The selected firm will be expected to fulfill the duties and responsibilities outlined in our Investment Policy Statement, including but not limited to the following services:

1

Discretionary Investment Management

Implement a multiple-asset class, multiple-manager investment strategy that complies with the constraints and guidelines of our Investment Policy Statement. Allocate SEDC assets consistent with approved asset allocation targets and ranges across various permitted asset classes, including domestic equity, international equity, fixed income, alternatives, and cash equivalents.

2

Manager Selection and Monitoring

Select and monitor investment managers, mutual funds, exchange-traded funds, and other investment vehicles based on rigorous due diligence criteria, including adherence to stated investment philosophy, experience and tenure, performance relative to benchmarks and peers, contribution to portfolio risk/return attributes, and absence of legal judgments that could impact future operations.

3

Performance Reporting

Provide comprehensive monthly, quarterly, semi-annual, and annual reports as specified in our IPS, including detailed transaction reports, portfolio holdings, asset allocation breakdowns, performance against benchmarks, and risk analytics. Performance should be reported net of fees with appropriate time horizon comparisons.

4

Strategic Planning and Consultation

Meet with the SEDC Board at least quarterly to review performance, discuss economic outlook, evaluate investment strategy, conduct asset allocation reviews, and address any other relevant matters. Additionally, conduct an annual comprehensive review of all aspects of the investment program.

The selected firm will also be responsible for conducting a full fiduciary audit of each portfolio annually to assess conformance with Fiduciary Best Practices as defined by the Global Fiduciary Standard of Excellence. This process should formally document conformance or identify procedural deficiencies of each fund fiduciary.

Additionally, the wealth manager will be expected to provide transparent fee disclosure, including detailed information on all direct and indirect costs associated with managing SEDC's investment portfolios, as specified in the Fee/Cost Disclosure section of our IPS.

Qualification Requirements

SEDC requires that prospective wealth management firms meet specific qualifications to ensure they can fulfill their fiduciary responsibilities to our organization. Respondents must demonstrate they meet or exceed the following requirements:

1 Regulatory Status

Firm must be registered as an investment adviser under the Investment Advisers Act of 1940 or regulated as a bank or trust company. Please provide your firm's registration number and regulatory authority.

2 Fiduciary Status

Firm must acknowledge in writing its status as a fiduciary to SEDC and provide evidence of CEFEX certification or demonstrated adherence to the Global Fiduciary Standard of Excellence. CEFEX certification is strongly preferred.

3 Experience and Expertise

Firm must have a minimum of ten years of experience providing wealth management services to institutional clients, preferably including experience with tribal entities, economic development corporations, or similar institutional investors.

4 Asset Management Capabilities

Firm must demonstrate capability to manage multi-asset class portfolios and implement the asset allocation strategies outlined in our Investment Policy Statement, including experience with each of the permitted asset classes.

Additionally, the firm must maintain appropriate insurance coverage, including professional liability insurance with limits of at least \$10 million. The firm should have no material regulatory infractions, legal proceedings, or conflicts of interest that could impair its ability to serve as a fiduciary to SEDC.

Key personnel assigned to the SEDC relationship must have relevant professional designations (e.g., CFA, CFP, CIMA) and significant experience working with institutional clients. The firm should provide biographies of all team members who would be assigned to the SEDC relationship, including their roles, responsibilities, experience, and credentials.

References from current clients of similar size and complexity to SEDC will be required and should be included in your proposal. Please provide at least three references, including contact information and a brief description of the services provided.

Qualification	Requirement	How to Demonstrate
Firm History	Minimum 10 years in business	Company history documentation
Assets Under Management	Minimum \$1 billion	Recent Form ADV or audited statement
Client Experience	Experience with tribal entities	Client list and case studies
Fiduciary Status	CEFEX certification preferred	Certification documentation
Insurance Coverage	\$10 million minimum coverage	Certificate of insurance

Investment Approach and Philosophy

In your proposal, please articulate your firm's investment approach and philosophy, with particular attention to how it aligns with SEDC's investment objectives as outlined in our Investment Policy Statement. We seek a partner whose investment philosophy is compatible with our focus on long-term growth of assets, preservation of capital, and appropriate liquidity.

Asset Allocation Methodology

Describe your firm's approach to strategic asset allocation, including the quantitative and qualitative factors you consider when developing and implementing asset allocation strategies. Explain how you incorporate capital market assumptions into your asset allocation models and how frequently these assumptions are updated. Please include a sample asset allocation study similar to the one referenced in Appendix B of our IPS.

Manager Selection Process

Detail your firm's investment manager selection process, including the specific criteria used to evaluate potential managers or funds. Explain how you implement the fi360 Fiduciary Score methodology in your evaluation process, as referenced in our IPS. Provide examples of how you have successfully identified and selected investment managers for other institutional clients.

Risk Management Approach

Outline your approach to managing investment risk, including how you address the specific risk factors identified in our IPS (interest rate risk, credit risk, custodial credit risk, concentration of credit risk, and foreign currency risk). Describe the tools and methodologies you use to measure, monitor, and mitigate these risks within client portfolios.

Additionally, please describe your approach to rebalancing portfolios in accordance with IPS guidelines. Our IPS specifies that rebalancing should occur on an as-needed basis rather than on a set calendar schedule, with a preference for utilizing cash flows to assist with rebalancing efforts. Explain how your firm would implement this approach and the factors you consider when making rebalancing decisions.

Furthermore, we are interested in your firm's capabilities regarding socially responsible investing or ESG (Environmental, Social, and Governance) integration. While our current IPS does not explicitly require ESG considerations, please discuss your firm's approach to responsible investing and how it might be incorporated into our investment program if desired in the future.

Performance Reporting and Client Communication

Effective communication and transparent reporting are essential components of our wealth management relationship. In alignment with our Investment Policy Statement requirements, please describe your firm's approach to performance reporting and client communication, addressing the following elements:



Additionally, please describe how your firm handles ad hoc reporting requests and special projects. Our IPS requires immediate reporting of material changes in investment strategy, portfolio structure, company ownership, financial position, and any unusual or extraordinary events. Explain your firm's protocol for such communications.

Include sample reports demonstrating your reporting capabilities for each time period (monthly, quarterly, semi-annually, and annually). These samples should illustrate how your firm presents the portfolio analytics required in our IPS, including market value, effective duration, credit quality, and yield.

Finally, describe your firm's approach to educational presentations and how you would help the SEDC Board enhance their investment knowledge and fulfill their fiduciary responsibilities through ongoing education and training.

Fee Structure and Cost Transparency

In accordance with our commitment to transparency and cost-effectiveness, please provide a detailed description of your firm's fee structure and all costs associated with your wealth management services. Our Investment Policy Statement requires full disclosure of all direct and indirect costs related to the management of our investment portfolios.

Advisory Fees

Provide a complete fee schedule for your advisory services, expressed both as a percentage of assets under management and as a dollar amount based on the anticipated size of our portfolios. Include any breakpoints or fee reductions based on asset levels. Specify whether fees are charged in advance or arrears, and the frequency of billing (monthly, quarterly, etc.).

Manager/Fund Fees

Explain how you would assist SEDC in evaluating and controlling the fees and expense ratios of each investment product compared to the appropriate peer group. Provide examples of how you have helped other clients optimize their investment expenses while maintaining appropriate investment quality.

Custody and Trading Costs

Detail any custody fees, trading costs, or other operational expenses that would be associated with our accounts. Explain your firm's approach to minimizing these costs while maintaining effective custody and trading operations.

Our IPS requires disclosure of any soft dollars, 12b-1 fees, or other forms of compensation generated by the management of our funds. Please confirm whether your firm receives any such compensation and, if so, provide a detailed explanation of how these arrangements work and how they benefit SEDC.

Additionally, describe your firm's process for conducting the annual fee assessment required by our IPS, including how you utilize the fi360 pricing toolkit to ensure that fees remain competitive and in line with market pricing. Provide examples of fee benchmarking reports you have prepared for other clients.

Finally, explain your firm's philosophy regarding fee transparency and value proposition. How do you demonstrate the value your firm provides relative to the fees charged? Include case studies or examples of how your firm has delivered value to similar institutional clients that exceeded the cost of your services.

0.75%

Typical advisory fee range for institutional clients of similar size and complexity to SEDC

35%

Average fee reduction achieved for clients through expense optimization strategies

100%

Complete disclosure of all direct and indirect costs associated with portfolio management

Implementation Process and Timeline

Please provide a detailed description of your firm's approach to implementing wealth management services for SEDC, including a proposed timeline and transition plan. We seek a seamless transition that minimizes disruption to our investment program while ensuring all elements of our Investment Policy Statement are properly implemented.

Discovery and Onboarding

Describe your firm's process for gathering information about SEDC's current investment program, including existing accounts, investment holdings, historical performance, and documentation. Detail the specific information you would need to collect during this phase and the expected timeline for completion.

Investment Policy Review

Outline your approach to reviewing and potentially refining our Investment Policy Statement. Explain how you would work with the SEDC Board to ensure the IPS accurately reflects our investment objectives, risk tolerance, and other parameters. Include a timeline for this review process.

Portfolio Construction

Detail your process for constructing investment portfolios that align with our IPS guidelines. Include your approach to asset allocation implementation, manager selection, and portfolio optimization. Explain how you would handle any necessary transitions from existing holdings to your recommended investment strategy.

Ongoing Management and Monitoring

Describe your firm's processes for ongoing portfolio management, monitoring, and rebalancing. Explain how you would implement the performance monitoring requirements specified in our IPS, including the preparation and delivery of reports at various intervals.

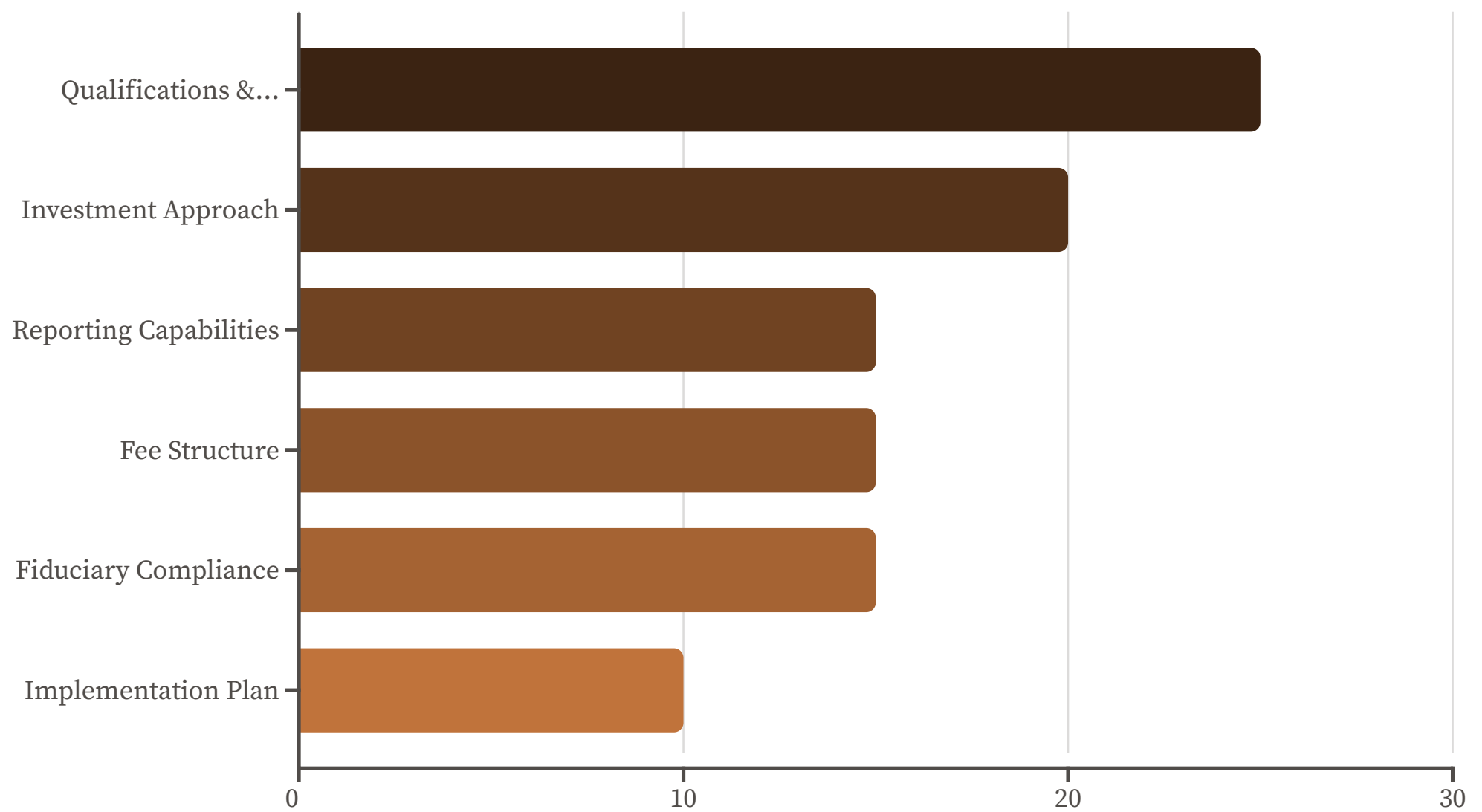
Additionally, please outline your firm's client service model, including the frequency and format of meetings with the SEDC Board. Our IPS requires quarterly meetings with our advisor, as well as more comprehensive semi-annual and annual reviews. Describe how you would structure these meetings to ensure they meet the requirements specified in our IPS.

Furthermore, explain how your firm would handle the annual fiduciary audit required by our IPS. This audit should assess conformance with Fiduciary Best Practices as defined by the Global Fiduciary Standard of Excellence and document any procedural deficiencies. Provide examples of similar audits your firm has conducted for other clients.

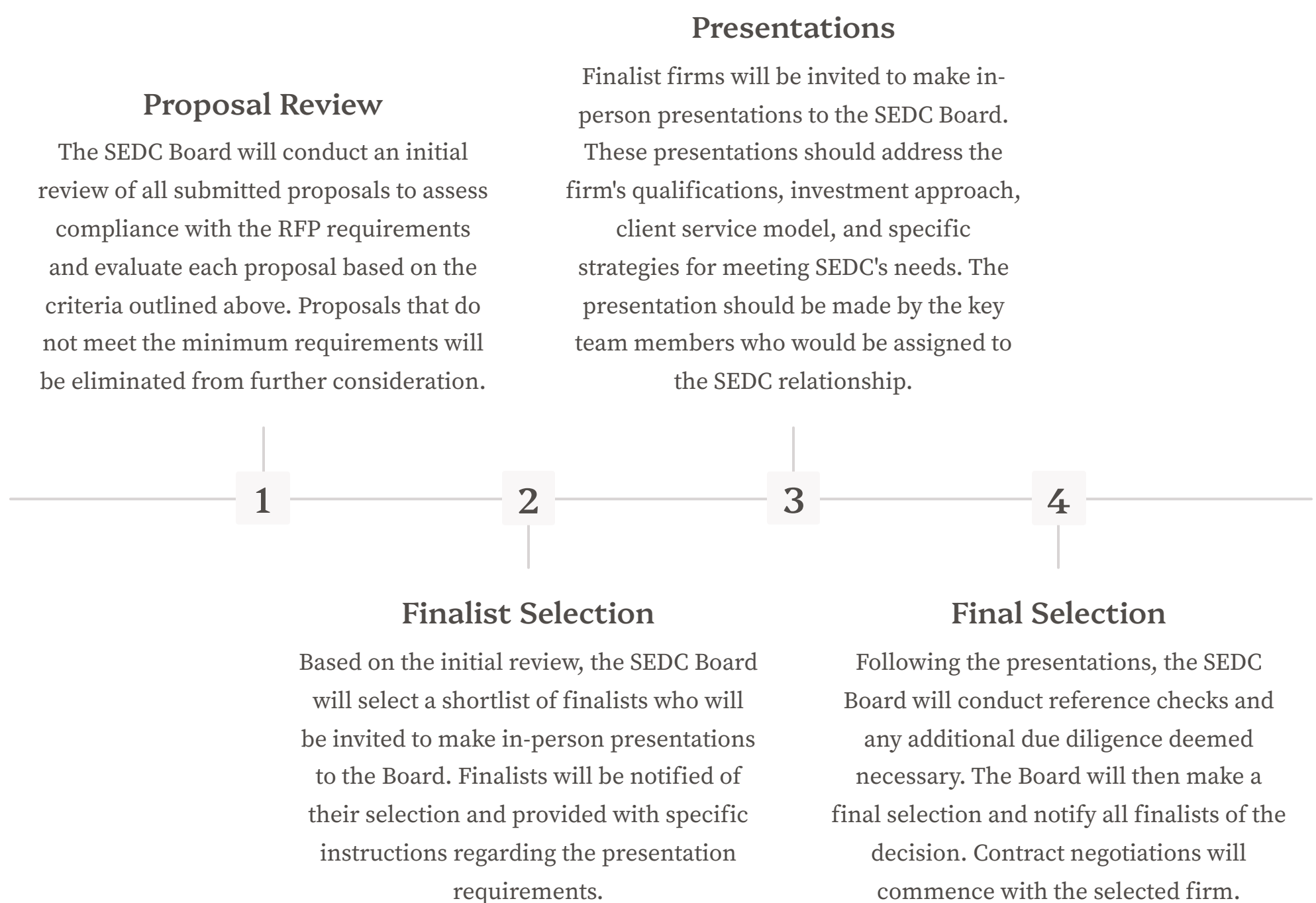
Finally, include a detailed timeline for the entire implementation process, from initial engagement to full implementation of all wealth management services. This timeline should identify key milestones, responsible parties, and expected completion dates for each phase of the implementation process.

Evaluation Criteria and Selection Process

SEDC will evaluate all proposals based on a comprehensive set of criteria designed to identify the wealth management firm best suited to meet our needs as outlined in our Investment Policy Statement. The following factors will be considered in our evaluation process:



Our selection process will consist of the following stages:



SEDC reserves the right to request additional information from respondents during any phase of the selection process. We also reserve the right to reject any or all proposals, to waive any formalities or informalities in the selection process, and to select the firm that, in our sole judgment, best meets the needs of SEDC.

The anticipated timeline for the selection process is as follows:

- RFP Release Date: March 17th, 2025
- Questions Due: March 31st, 2025
- Responses to Questions: April 7th, 2025
- Proposal Due Date: April 28th, 2025
- Finalist Notification: May 19th, 2025
- Finalist Presentations: June 2nd - 6th, 2025
- Final Selection: June 16th, 2025
- Contract Negotiation and Implementation: June 23rd - July 18th, 2025

Submission Requirements and Contact Information

To be considered for selection, interested firms must submit a comprehensive proposal that addresses all requirements outlined in this RFP. Proposals should be well-organized, concise, and directly responsive to the information requested. The following submission requirements must be met:

1 Format and Delivery

Submit one (1) original and five (5) copies of your proposal in a sealed package clearly marked "Wealth Management RFP - Soboba Economic Development Corporation." Additionally, provide an electronic copy in PDF format on a USB drive or via secure email link. Proposals must be received by the due date and time specified in the timeline at the address provided below.

2 Content Requirements

Your proposal must include all sections outlined in this RFP, including firm qualifications, investment approach, performance reporting capabilities, fee structure, implementation plan, and any other information requested. Organize your proposal using the same section headings used in this RFP to facilitate review.

3 Required Attachments

Include all required attachments, including Form ADV Parts 1 and 2, sample client reports, sample investment policy statement, sample asset allocation study, key personnel biographies, client references, CEFEX certification (if applicable), and certificate of insurance.

4 Confidentiality Statement

Include a statement regarding the confidentiality of information provided in your proposal. Specify any information that you consider proprietary or confidential. Note that all proposals become the property of SEDC upon submission.

All proposals should be addressed to:

Soboba Economic Development Corporation
Attn: Ronald Rhea, Director of Operations
23333 Soboba Rd.
San Jacinto, CA 92583
Email: info@sobobaedc.org
Phone: (951) 487-7744 x4801

Website: [Soboba Economic Development Corporation](https://www.sobobaedc.org) | [Soboba Band of Luiseno Indians](https://www.sobobaedc.org)

Questions regarding this RFP must be submitted in writing via email to info@sobobaedc.org no later than March 31st, 2025. All questions and answers will be compiled and distributed to all firms that have expressed interest in this RFP without identifying the source of the questions.

SEDC reserves the right to reject any or all proposals, to waive any informality or irregularity in any proposal, and to accept the proposal that, in the judgment of SEDC, is in the best interest of the Corporation. SEDC is not responsible for any costs incurred by respondents in preparing and submitting a proposal in response to this RFP.

By submitting a proposal, respondents acknowledge that they have read and understand the requirements of this RFP and agree to comply with all applicable federal, state, and tribal laws and regulations if selected to provide services to SEDC.

We thank you for your interest in partnering with Soboba Economic Development Corporation and look forward to reviewing your proposal.