

Step Up Suncoast, Inc.

6428 Parkland Drive
Sarasota, Florida 34243

Request for proposal for

403(b) Third Party Administrator (TPA) Services

for the periods

January 1, 2023 to December 31, 2023

and option periods of

January 1, 2024 to December 31, 2024

January 1, 2025 to December 31, 2025

January 1, 2026 to December 31, 2026

January 1, 2027 to December 31, 2027

Inquiries and proposals should be directed to:

Name: Peter Murawski

Title: CFO

Entity: Step Up Suncoast, Inc.

Address: 6428 Parkland Drive, Sarasota, FL 34243

Phone: 941-827-2887 ext. 7903

Email: petermurawski@stepupsuncoast.org

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General Information

A. Purpose

This Request for Proposal is to contract for the preparation of its 403(b) Third Party Administration Services (TPA) as stated in the following list for the year ending December 31, 2023. The proposal includes options for four additional years.

Step Up Suncoast, Inc. requires the following services:

1. Census collection
2. Annual Valuation Report
3. Form 5500 & related schedules preparation and filing
4. Prepare all required IRS, DOL, and Pension Benefit Guaranty Corporation Forms
5. Vesting calculations
6. Nondiscrimination testing
7. Annual participant certificates/statements
8. Summary annual report
9. Providing coordination, assistance and plan schedules to plan auditor
10. Consulting with Step Up Suncoast, Inc. staff with technical questions regarding the 403(b) plan administration as needed
11. Continually monitor the Plan with respect to changes in the law and advise Step Up Suncoast, Inc. of any changes which are required
12. Participant Terminations
13. Annual trust accounting to include:
 - a. Schedule of assets held at plan year-end
 - b. Current market value of assets
 - c. Record of transactions made
 - d. Summary of receipts and disbursements

B. Who may respond

Only licensed certified public accountants may respond to this RFP.

C. Instructions on proposal submission

- 1. Closing submission date: Proposals must be submitted no later than **4:00 p.m. Eastern Standard Time on October 31, 2023.**
- 2. Inquiries: Inquiries concerning this RFP should be directed to Peter Murawski at 941-827-2887 ext. 7903 or by email to pmurawski@stepupsuncoast.org. Offerors may direct questions via email, or a phone or in-person meeting. The cut-off date for inquiries is **October 19, 2023.**
- 3. Conditions of proposal: All costs incurred in the preparation of a proposal responding to this RFP will be the responsibility of the Offeror and will not be reimbursed by Step Up Suncoast, Inc.
- 4. Instructions to prospective contractors:

Your proposal should be addressed as follows:

Name: Amy Yount
 Title: President/CEO
 Entity: Step Up Suncoast, Inc.
 Address: 6428 Parkland Drive
Sarasota, FL 34243

It is important that the Offeror’s proposal be submitted in a sealed envelope clearly marked in the lower left-hand corner with the following information:

Request for proposal
 4:00 p.m. Eastern Standard, October 31, 2023
SEALED PROPOSAL
For 403(b) TPA Services

Failure to do so may result in premature disclosure of your proposal.

- 5. Five (5) hard copies of the proposal must be submitted.

It is the responsibility of the Offeror to ensure that the proposal is received by Step Up Suncoast, Inc. by the date and time specified above.

Late proposals will not be considered.

- 6. Right to reject: Step Up Suncoast, Inc. reserves the right to reject any and all proposals received in response to this RFP. A contract for the accepted proposal will be based on the factors described in this RFP.
- 7. Small and/or minority-owned businesses: Efforts will be made by Step Up Suncoast, Inc. to utilize small businesses and minority-owned businesses. An Offeror qualifies as a small business firm if it

meets the definition of "small business" as established by the Small Business Administration (13 CFR 121.201).

8. Presentations: At the discretion of Step Up Suncoast, Inc., Offerors submitting proposals may be requested to make oral presentations as part of the evaluation process. Presentations may be delivered in person, via teleconference, or video conference such as Zoom or Teams. Reasonable advance notice will be provided to selected Offerors. Not all Offerors submitting a proposal will be asked to participate in oral presentations.
9. Notification of award:
 - a. It is expected that a decision about selection of the successful audit firm will be made within one month of the closing date for the receipt of proposals.
 - b. Upon conclusion of final negotiations with the successful audit firm, all Offerors submitting proposals in response to this Request for Proposal will be informed, in writing, of the name of the successful audit firm.
 - c. The contract is expected to be a one-year fixed-price contract with options for four additional one-year periods.

E. Description of entity and records to be used for providing TPA services

Step Up Suncoast, Inc. is a non-profit community action agency, which serves Manatee, Hardee, Desoto, Sarasota, and Charlotte counties in Florida. Step Up Suncoast, Inc. is a private, non-profit corporation determined to be exempt from Federal income tax under Section 501(c)(3) of the Internal Revenue Code. It is governed by a 15-member volunteer Board of Directors. Administrative offices and all records are located at 6428 Parkland Drive, Sarasota, Florida 34243.

Step Up Suncoast, Inc. maintains a defined contribution retirement plan. The plan is qualified under section 403(b) of the Internal Revenue Code. Employer contributions are elective and management establishes the amount to be funded annually. Contributions are made to the account of each individual employee, based on a percentage of their compensation. No matching is required. Employees are fully vested after one year of service and must have one year of service with Step Up Suncoast, Inc. before the employer contribution will be made on their behalf. Step Up Suncoast, Inc. contributed \$658,471 for the year ended December 31, 2022.

During 2023, there was a transition from Empower/Mass Mutal Life Insurance to Principal. Therefore, Step Up Suncoast, Inc. uses Principal as our current custodian. We do have funds remaining with the prior custodians, Empower/Mass Mutual Life Insurance and VOYA Retirement Insurance and Annuity. At the end of 2022 there were 259 participants in the plan, and Step Up Suncoast, Inc. currently has 205 employees. KB Pension Services, Inc. is currently the Third Party Administrator for our plan.

Records to be audited are available for review by the Offerors prior to proposal submission. Additional information can be obtained by contacting the CFO directly.

F. Options

At the discretion of Step Up Suncoast, Inc., this TPA service contract may be extended for four additional one-year periods. Please provide proposed pricing for the additional years. It is anticipated that the cost for the optional years will be based upon the same approximate cost per thousand dollars of audited expenditures as the contract for the initial year.

Pricing for the option periods may be altered in the future if Step Up Suncoast, Inc.'s TPA service requirements change. However, additional costs must be agreed upon with Step Up Suncoast, Inc. prior to starting each year's TPA service.

Specification schedule

A. Scope of 403(b) Third Party Administrator (TPA) Services

The purpose of the Request for Proposal is to obtain the services of a public accounting firm, whose principal officers are independent certified public accountants, certified or licensed by the Florida State Board of Accountancy, or qualified to receive a temporary permit issued by the Florida State Board of Accountancy, (said permit to be in effect prior to engagement of services) hereinafter referred to as the "Offeror" to provide 403(b) retirement plan third party administrator (TPA) services.

B. Description of the Plan

Size of plan: 259 participants with total assets at 12/31/22 of \$5,097,247

Current custodians: Principal

Former Custodians: Empower/Mass Mutual Life Insurance Co. and VOYA Life Insurance and Annuity Company (ING)

TPA: 2022: KB Pension Services, Inc., Sarasota, Florida

2023: in RFP status

403(b) Financial Statements: To be prepared by the auditor under a separate RFP

2022 – Thomas Howell Ferguson, PA

2023 – In RFP status

Form 5500: Currently prepared by TPA

Form 990: Prepared by the financial statement auditor, which is currently in RFP status

Summary Annual Reports: Prepared by TPA

Please see attached 2021 Form 5500 and 403(b) plan audit for additional information.

C. Performance

Step Up Suncoast, Inc.'s records should be reviewed through December 31, 2023 for the TPA services, including preparing and submitting Form 5500. This is expected to be a limited-scope engagement in accordance with DOL regulation 29 CFR 2520.103-8.

The Offeror is required to: Prepare Form 5500 report in accordance with Employee Retirement Income Security Act of 1974 (ERISA) and U.S. Department of Labor (DOL) requirements, generally accepted auditing standards (GAAS), and other appropriate requirements.

D. Delivery schedule

Offeror is to transmit one copy of the draft Form 5500 to the Executive Director of Step Up Suncoast, Inc..

The draft Form 5500 is due on or before September 10, 2024 (this due date assumes maximum extension through 10/15 is applied for and received from the IRS).

The Offeror shall assist with electronically filing Form 5500 by October 1, 2024 (this due date assumes maximum extension through 10/15 is applied for and received from the IRS).

The delivery schedule may be delayed if necessary reports are not available from the Custodian or the Retirement Plan Auditor. In this instance, the TPA will not be held responsible for this delay and should

file an extension with the IRS as appropriate.

Reports may be submitted earlier than the above schedule. However, if the Offeror fails to make delivery of the audit reports within the time schedule specified herein when all reports were available from the Custodian and the Auditor in a timely manner, or if the Offeror delivers reports and forms that do not conform to all of the provisions of this contract, Manatee Community Action Agency, Inc. may, by written notice of default to the Offeror, terminate the whole or any part of this contract. Under certain extenuating circumstances, the contracting agent may extend this schedule upon written request of the Offeror with sufficient justification.

E. Pricing

The Offeror's proposed price should be submitted separately. Include information indicating how the price was determined. For example, the Offeror should indicate the estimated number of hours by staff level, hourly rates, and total cost by staff level. Pricing for years two through five should also be included. The pricing information should be in a separate sealed envelope.

F. Payment

Payment will be made by Step Up Suncoast, Inc. as follows:

Progress payments may be allowed to the extent that Step Up Suncoast, Inc. can determine that satisfactory progress is being made.

Upon delivery of all required reports and submission of Form 5500 to Step Up Suncoast, Inc., the Offeror may submit a bill for the balance due on the contract.

Should Step Up Suncoast, Inc. reject a report, the authorized representative of Step Up Suncoast, Inc. will notify the Offeror in writing of such rejection giving the reason(s). The right to reject a report shall extend throughout the term of this contract and for ninety (90) days after the Offeror submits the final invoice for payment.

G. Review

All reports prepared under this contract will be reviewed by Step Up Suncoast, Inc. and its funding sources to ensure compliance.

H. Workpapers

1. Upon request, the Offeror will provide a copy of the workpapers pertaining to any questioned costs determined in the audit. The workpapers must be concise and provide the basis for the questioned costs as well as an analysis of the problem.
2. The workpapers will be retained for at least three years from the end of the audit period.

3. The workpapers will be available for examination by authorized representatives of the cognizant federal or state audit agency, the General Accounting Office, successive auditors and Step Up Suncoast, Inc.

I. Confidentiality

The Offeror agrees to keep the information related to all contracts in strict confidence. Other than the reports submitted to Step Up Suncoast, Inc., the Offeror agrees not to publish, reproduce or otherwise divulge such information in whole or in part, in any manner or form or authorize or permit others to do so, taking such reasonable measures as are necessary to restrict access to the information, while in the Offeror's possession, to those employees on the Offeror's staff who must have the information on a "need-to-know" basis.

The Offeror agrees to immediately notify, in writing, Step Up Suncoast, Inc.'s authorized representative in the event the Offeror determines or has reason to suspect a breach of this requirement.

Technical qualifications

The Offeror, in its proposal, shall, as a minimum, include the following:

A. Understanding our needs

The Offeror should describe the current challenges and opportunities specific to our organization. Describe how your firm is best suited to assist our organization in facing those challenges and opportunities moving forward.

B. Understanding the scope of work

The Offeror should clearly describe the scope of work to be performed in alignment with this RFP.

C. Understanding our industry

The Offeror should describe its understanding of our industry by providing specific industry knowledge and expertise as well as prior TPA experience.

1. Prior experience with 403(b) plans or similar type plans, including preparation of Form 5500
2. Prior experience with 403(b) retirement plans where Principal is the custodian
3. Prior experience with 403(b) retirement plans where Empower is the custodian
4. Prior e experience with 403(b) retirement plans where VOYA is the custodian

D. Engagement team

The Offeror should briefly describe the qualifications of staff to be assigned to the TPA service.

Descriptions should include:

1. TPA team makeup.
2. Overall supervision to be exercised.
3. Prior TPA experience of the individual team members. TPA team bios should include education, position in firm, years with the firm, industry-specific experience, and training.

E. Organization, size, and structure

The Offeror should describe its organization, size (in relation to TPA services to be performed), and structure. The description should include:

1. Size of the Offeror, including number of employees and physical site locations.
2. Whether the firm is a member of the AICPA Employee Benefit Plan (EBP) Audit Quality Center
3. Explanation of independence.
4. Any conflicts of interest that exist.
5. Results of peer review.
6. Explanation if the Offer is a small business, minority business, women's business enterprise, or labor surplus firm.

F. Approach to the TPA engagement

The Offeror should describe its approach of the work to be performed.

G. Certifications

The Offeror must sign and include, as an attachment to its proposal, the certifications enclosed with this RFP. The publications listed in the certifications will not be provided to potential Offerors by Step Up Suncoast, Inc. because Step Up Suncoast, Inc. desires to contract only with an Offeror who is already familiar with these publications.

Proposal evaluation

A. Submission of proposals

All proposals shall include five hard copies of the Offeror's technical qualifications, five hard copies of the pricing information and five copies of the signed certifications. These documents will become part of the contract.

B. Nonresponsive proposals

Proposals may be judged nonresponsive and removed from further consideration if any of the following occur:

1. The proposal is not received in a timely manner in accordance with the terms of this RFP.
2. The proposal does not follow the specified format.
3. The proposal does not include the Certifications.

C. Proposal evaluation

Evaluation of each proposal will be scored on the following six factors.

- | | Point range |
|---|-------------|
| 1. Understanding our industry | 0 - 10 |
| a. Understanding our current challenges and opportunities | |
| b. Firms approach to addressing our challenges | |
| 2. Understanding our industry | 0 – 30 |
| a. Prior experience with 403(b) plans or similar type plans, including preparation of Form 5500 | |
| b. Prior experience with 403(b) retirement plans where Principal is the custodian | |
| c. Prior experience with 403(b) retirement plans where Empower is the custodian | |
| d. Prior e experience with 403(b) retirement plans where VOYA is the custodian | |
| 3. Organization, size, and structure of Offeror's firm
(consider size in relation to TPA services to be performed) | 0 - 5 |
| a. Adequate size of the firm | |
| b. Minority business/small business/women's business enterprise/labor surplus firm | |
| 4. Qualifications of TPA staff to be assigned to the TPA services to be performed.
This will be determined from résumés submitted. Include education, position in firm, and years and types of experience. | 0 – 20 |
| a. Prior experience of the individual audit team members | |
| b. Overall supervision to be exercised | |
| 5. Offeror's approach to the TPA engagement | 0 – 15 |

a. Adequate coverage	
b. Realistic engagement timetable	
6. Price	0 – 20
Maximum points	100

D. Review process

Step Up Suncoast, Inc. may, at its discretion, request presentations by or meetings with any or all Offerors, to clarify or negotiate modifications to the Offeror's proposals.

However, Step Up Suncoast, Inc. reserves the right to make an award without further discussion of the proposals submitted. Therefore, proposals should be submitted initially on the most favorable terms, from both technical and price standpoints, which the Offeror can propose.

Step Up Suncoast, Inc. contemplates award of the contract to the responsible Offeror with the highest total points.

Certifications

On behalf of the Offeror:

1. The individual signing certifies that he/she is authorized to contract on behalf of the Offeror.
2. The individual signing certifies that the Offeror is not involved in any agreement to pay money or other consideration for the execution of this agreement, other than to an employee of the Offeror.
3. The individual signing certifies that the prices in this proposal have been arrived at independently, without consultation, communication, or agreement, for the purpose of restricting competition.
4. The individual signing certifies that the prices quoted in this proposal have not been knowingly disclosed by the Offeror prior to an award to any other Offeror or potential Offeror.
5. The individual signing certifies that there has been no attempt by the Offeror to discourage any potential Offeror from submitting a proposal.
6. The individual signing certifies that the Offeror is a properly licensed certified public accountant.
7. The individual signing certifies that the Offeror meets the independence standards of the *Government Auditing Standards*.
8. The individual signing certifies that he/she is aware of and will comply with the GAO's continuing education requirement of 80 hours of continuing education every two years and that 24 hours of the 80 hours of education will be in subjects directly related to the government environment and to government auditing for individuals.
9. The individual signing certifies that he/she is aware of and will comply with the GAO requirement of an external quality control (peer) review at least once every three years.
10. The individual signing certifies that no disciplinary action has been taken or is pending against the Offeror's organization by the AICPA or any state board or society of Certified Public Accountants or any federal, state or local government authority. (If the Offeror or any individual to be assigned to the audits has been charged with or found in violation of any state or AICPA professional standards, this information must be disclosed.)
11. The individual signing certifies the attached quality/peer review is the most recent and (check one) (1) no letter of comments [findings and recommendations] was received, or (2) the attached letter of comments represents ALL such findings and recommendations [include response(s) made to such findings and recommendations].

Dated this _____ day of _____, 20_____.

(Offeror's Firm Name)

(Signature of Offeror's Representative)

(Printed Name and Title of Individual Signing)