

REQUEST FOR PROPOSAL
FAYETTE COUNTY EMPLOYEE'S PENSION FUND
Pension Securities Litigation Monitoring & Evaluation Services

RFQ NUMBER 10-04

The Fayette County Retirement Board ("Board") is requesting sealed qualifications to be received in the Office of the County Controller, Fayette County Courthouse, Uniontown, Pennsylvania, until 3:00 PM, Thursday, July 15, 2010 for the services of Retirement Fund Legal Services.

Specifications may be obtained from the Commissioners Office of Fayette County by calling the Chief Clerk @ 724-430-1200, extension 212 or by e-mailing Warren Hughes at **whughes@fayettepa.org**.

The RFQ will be publicly opened and read aloud in the Fayette County Commissioner's Office Conference Room, 1st Floor, Fayette County Courthouse, Uniontown, PA 15401 on Thursday, July 15, 2010 at 3:00 p.m.

Interested parties should submit **one** (1) original proposal (clearly marked) and **six** (6) copies of the proposal to the Office of the Controller, Fayette County Courthouse, 61 East Main Street, Uniontown, PA 15401. All qualifications submitted pursuant to this advertisement must be clearly marked on the outside of the envelope as **RFQ NO. 10-04** and **SEALED WITH CLEAR TAPE**.

The Board reserves the right to reject any part of or all proposals and make an award in the best interest of the County Retirement Fund. Any questions should be forwarded to Robert Bulas, Morrison Fiduciary Advisors, Retirement Fund Investment Consultant, at 412-344-6059 or Sean Lally, Retirement Board Secretary at 724-430-1217.

Sean Lally
Fayette County Controller

Fayette County Employee's Retirement System

Request for Qualifications No. 10-04

Pension Securities Litigation Monitoring & Evaluation Services

Responses due by 3 pm, Thursday, July 15, 2010

The Fayette County Employees' Pension Board is soliciting proposals from legal firms with experience and expertise in monitoring and carrying out securities class action litigation for institutional pension funds. Experience and expertise with Pennsylvania municipal pension plans regarding the requested services are preferred but not necessary. Factors in selection will include, but are not limited to, case analysis provided, fee proposals, potential conflicts of interest, and representation of similarly situated entities.

In conjunction with this RFQ, the Board has engaged the investment consulting services of Morrison Fiduciary Advisors, Inc. to assist in preparing this RFQ and assisting with the evaluation process. Morrison is a fee only investment consulting firm which has no affiliation with any money manager or broker dealer. This independence allows Morrison to be completely objective when advising the Fund. Morrison may add firms for consideration in this RFQ process.

Attached to this RFQ is the Fund's current Investment Policy Statement which can be used as a reference when considering this RFQ. Any Firm responding to this RFQ is encouraged to make suggestions and comments in regards to this Policy Statement.

Scope:

- *Shareholder Monitoring Services*

Services shall include, but is not limited to, monitoring of securities class action filings, media and pertinent websites, & SEC filings. If and when the firm determines that further inquiry is warranted regarding a particular security, the firm will directly contact the County and report its findings.

- *Investigation and Litigation*

If the County deems it necessary to proceed with additional investigation, then the firm will proceed with its investigation. Services shall include, but are not limited to, filing an action, acting as lead or co-lead plaintiff, reviewing and monitoring prepared motions and participating in settlement discussions when permitted by the court, and withdrawing as a member of the class and bringing an independent action on behalf of the County.

In conjunction with this evaluation, the Board requests responding firms prepare a response to the following questions:

1. Provide information about your firm's understanding and expertise in providing securities monitoring services and litigation services for institutional pension plans. Securities monitoring services shall be provided at no cost to the County.
2. Identify the person who will serve as lead counsel and provide their respective experience.
3. Provide any potential conflicts of interest that will adversely affect the County.
4. Provide a breakdown of the proposed fees when the firm acts as litigation counsel and any contingency fees on future settlements.
5. Other information deemed significant about your firm that will assist the County in its selection.
6. Please limit responding proposals to ten (10) pages.

Please provide responses to these questions as well as additional information that would be useful in this evaluation by 3:00 PM, Thursday, July 15, 2010. Please send 1 original copy and 6 proposal copies to Sean Lally, Fayette County Controller as follows:

Fayette County Retirement Board
c/o Sean Lally, Controller
Fayette County Courthouse
61 East Main Street
Uniontown, PA 15401
(724) 430-1217

All proposals submitted pursuant to this request must be **SEALED WITH CLEAR TAPE and clearly marked on the outside of the envelope as RFQ NO. 10-04.** At any time during this evaluation process, please feel free to contact the Fund Consultant as follows:

Robert J. Bulas, Senior Consultant
Morrison Fiduciary Advisors, Inc.
1405 McFarland Road
Pittsburgh, PA 15216
(412) 344-6059
rjb@morrisonadvisors.com

At any time during this RFQ process, the County Retirement Board has the right to consider all factors and take any action to ensure the Fund obtains the best possible legal services. These actions include the right to negotiate proposals received, amend the RFQ process, accept additional information, consider information not contained in the original proposals and consider all factors in addition to price. This RFQ process is for professional services and therefore the final award will not be based strictly on price.

The County appreciates your interest in serving the Fund and the Board looks forward to your response.