RESOLUTION NO. 722
BOROUGH OF MALVERN
CHESTER COUNTY, PENNSYLVANIA

A Resolution of the Borough Council of the Borough of Malvern, Chester County, Commonwealth of Pennsylvania, providing notice to reject certain proposals to provide pension management services for the Borough of Malvern’s Police and Nonuniform Pension Funds

WHEREAS, the Finance and Budget Committee has undertaken a review of proposals received in response to the Request for Proposals for Pension Management Services ("RFP") published in the September 23, 2016 and September 29, 2016 editions of the Daily Local newspaper, and

WHEREAS, Mr. Christian Arena, although a member of the Finance and Administration Committee, has, to date, recused himself from the evaluation of the aforesaid proposals in response to the RFP ("RFP Proposals"); and

WHEREAS, the remaining members of the Finance and Administration Committee have preliminarily evaluated the RFP Proposals and determined that several of the proposals may be rejected ("Rejected Proposals"), including the proposal of the firm with whom Mr. Christian Arena is affiliated; and

WHEREAS, Mr. Christian Arena’s particular skill and professional knowledge would prove beneficial to the Finance and Administration Committee’s and Borough Council’s review and evaluation of the remaining RFP Proposals other than those which have been recommended for rejection;

NOW THEREFORE, BE IT RESOLVED:

1. The following RFP Proposals are hereby rejected by the Borough of Malvern (the "Rejected Proposals"):
   a. Proposal of Asco Financial Services dated September 30th, 2016;
   b. Proposal of Conrad Siegel Investment Advisors dated October 2016
   c. Proposal of Univest Municipal Pension Services dated October 6, 2016

2. The Borough Manager is instructed to provide written notice of the rejection of the Rejected Proposals to each proposer, including those proposers whose RFP Proposals have not been rejected (the "Remaining Proposals").

3. Mr. Christian Arena is hereby invited to participate in the evaluation of the Remaining Proposals having been relieved of the prior conflict of interest.
4. It is the non-binding intention of the Borough Council to award the contract for Pension Management Services on or before February 7, 2017.

Passed by Borough Council, this 6th day of December, 2016.

[Signature]
David G. Bramwell, President

Approved by the Mayor, this 6th day of December, 2016.

[Signature]
David B. Burton, Mayor

Enacted, this 6th day of December, 2016.

[Signature]
Christopher Bashore, Secretary