

1. Section 12, "Evaluation of Proposals," in the Procurement Policy for Investment-Related Services states that the Evaluation Committee uses "uniform evaluation sheets" in determining its recommendation of counsel to the Public Employees Retirement Board. In addition, the definition of "runner-up" on page 3 of the same document alludes to the existence of "mandatory criteria" that are not stated in the RFI. Would it be possible for us to obtain a list of the mandatory criteria the Evaluation Committee uses in its scoring process?

NMPERA Response: *NMPERA has not completed a "uniform evaluation sheet" for the RFI as of the time of posting of these responses. In lieu of providing a copy of a "uniform evaluation sheet" NMPERA has identified the following criteria as being "mandatory":*

Responses must be submitted by the response deadline set forth in the Schedule of Events, Monday, November 13, 2017, 5:00 p.m., MST, and according to the directions set forth in Part III (B)(3) and (5) of the RFI.

Responses must be submitted in material conformance with the Form and Submittal of Responses, RFI, Part IV.

Responses must be materially complete meaning: 1) the respondent must demonstrate the talent, expertise, and practices to ensure delivery of legal services described in the Scope of Work; and, 2) the response must reasonably and fully address the items listed in the Questionnaire, RFI, Part V.

The response should contain no statement that is contrary to the Representations, Warranties, and Certifications of Respondents set forth in Part VI of the RFI.

2. Does the uniform evaluation sheet assign a manner of ranking the mandatory criteria? If so, would the Evaluation Committee be willing to disclose such method?

NMPERA Response: *It is not NMPERA's practice to rank criteria for selection of legal service providers.*

3. Would it be possible to obtain a list of the members of the Evaluation Committee?

NMPERA Response: *The Evaluation Committee will consist of:*

Dana David, Assistant General Counsel, RFI Manager

John Melia, PERA Board Investment Committee Chair (nonvoting)

Jude Pérez, Deputy Chief Investment Officer

Susan Pittard, General Counsel

Kristin Varela, Director of Real Assets

4. Part I.B of the RFI states that the PERA Office of General Counsel (“OCG”) retains external legal counsel to advise PERA staff. Who from the OGC is currently assigned to provide advice concerning legal compliance?

***NMPERA Response:** Susan Pittard, General Counsel, and Dana David, Assistant General Counsel, advise the PERA Investment Division regarding all investment-related legal issues including legal compliance, with the assistance of outside legal counsel for issues that the OGC deems appropriate.*

5. Would PERA be willing to identify its incumbent external legal counsel?

***NMPERA Response:** NMPERA currently is under contract with the following firms for external investment-related legal services:*

K&L Gates LLP

Morgan Lewis & Bockius LLP

Reinhart Boerner Van Duren, s.c.

6. Whereas the cover page of the RFI states that the deadline for submission of responses is November 10, 2017, the Sequence of Events timetable on page 5 states that the deadline is November 13. Please clarify which date is the correct deadline.

***NMPERA Response:** The deadline for submitting a response to the RFI for External Legal Services Related to Investments is Monday, November 13, 2017, at 5:00 p.m., Mountain Standard Time. Please note that the reference to Mountain Daylight Time in the RFI is incorrect.*

7. Approximately how much did NM PERA spend on such services in FY 2017?

***NMPERA Response:** During the FY 2017, NMPERA spent \$663,555.79 on services described in the Scope of Work for the RFI for External Legal Services Related to Investments.*

8. Is there a process by which the Firm could seek approval to update its list of lawyers and staff providing services under the contract over time?

***NMPERA Response:** NMPERA does not have a specific process for updating the list of lawyers providing services, however NMPERA has allowed annual changes under its current contracts. PERA would consider reasonable proposals by the successful respondents to memorialize such a process in the Professional Services Agreement executed pursuant to the RFI.*

9. With reference to page 8 of the RFI-Investment Legal Services, Part V. Questionnaire, Question B.6 makes reference to “item no. 2, above,…” Does this question intend to reference “item no. 5” instead of “item no. 2”?

NMPERA Response: Yes, you are correct, the reference in Part V (B)(6) should be to Part V (B)(5), rather than (B)(2).