

**CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
FEDERAL SPRING-FED POOL CONSULTANTS
EVALUATION PROCESS**

All Proposals received on or before the final filing date and time as specified in the Schedule of Events will be evaluated as outlined below. CalPERS may request clarifications from Proposers at any phase of the evaluation process for the purpose of clarifying ambiguities in the information presented in the Proposal.

CalPERS, in the exercise of its exclusive discretion, may permit the Proposer to correct any error, omission, deviation, or other defect. Alternatively, CalPERS may waive such error, omission, deviation, or other defect. However, such waiver shall in no way modify the RFP documents or excuse the Proposer from full compliance with the RFP requirements.

A. Preliminary Review

The Technical Proposal will be reviewed to determine completeness of required documentation and compliance with Disable Veterans Business Enterprise requirements using the Required Attachments Certification Checklist to confirm receipt of all required documents. CalPERS may reject any or all Proposals that fail to meet these requirements.

B. Technical Proposal Evaluation

Upon satisfactory preliminary review, the Technical Proposal will be reviewed to determine Proposer's satisfaction of Minimum Qualifications requirements. After CalPERS has ascertained that the Proposer meets the Minimum Qualifications, the Technical Proposal will be scored by a team of CalPERS Staff. The team may also include up to two members of the CalPERS Board of Administration.

Each team member will independently evaluate the Proposer's Technical Proposal, using the Proposal Evaluation Sheet. A single score for each Technical Proposal will be reached by consensus of the evaluation team, with a maximum of 70 points. The Proposers receiving the highest scores on their Technical Proposal, as determined by CalPERS, will continue in the evaluation process.

C. Fee Proposal Evaluation

Proposers that are continuing in the evaluation process will have their Fee Proposal opened. The lowest Fee Proposal will receive the maximum score of 30 points. All other Fee Proposals will be rated proportionately as follows:

$$\frac{\text{Lowest Fee Proposal}}{\text{Proposer's Fee Proposal}} \times 30 = \text{Proposer's Score}$$

Each Proposal's technical score will be combined with the fee score. The Proposals will be ranked from highest to lowest, with a maximum of 100 total points. The highest scoring Proposals, as determined by CalPERS, will be Finalists.

D. Award of Contract

1. The Contract award, if any, will be made to all Proposers who have met all of the requirements and reached a cumulative score of at least 70 points. None of the firms within the Spring-Fed Pool is guaranteed engagement or compensation.
2. Notice of CalPERS intent to award to the selected Proposer will be posted in CalPERS Contracts Management Section and at www.calpers.ca.gov for five state business days before the award of contract is made.