

INTRODUCTION

A. General Information

The Board of Trustees for the City of Hannibal, Missouri Policemen and Firemen Retirement Fund (the “Plan”), invites firms to submit responses to this Request for Proposal (RFP) for providing Investment Management services.

B. Background

This Plan is a defined benefit plan that provides retirement annuity benefits to all active-duty police and fire employees. The plan is funded with contributions from both the plan participants and the city of Hannibal. A Board of Trustees oversees the Plan and all administrative functions of the Plan.

Plan assets are custodied at Great Plains Trust Company which also handles benefit payment processing.

The plan’s statistics are as follows using data from the most recent actuarial valuation:

- Assets – Approximately \$28.6M
- Active participants – 66
- Retirees & Beneficiaries currently receiving benefits – 81
- Vested Terminated – 2

SCOPE OF SERVICES

We are seeking proposals from firms to deliver the following services:

- Investment Management
 - Manage the assets in accordance with the Investment Policy across one or more asset classes
 - Manage proxy voting in the best interest of the pension plan participants

Currently, the above services are provided by Meritage Portfolio Management, and they are invited to submit a proposal.

SUBMISSION REQUIREMENTS

The proposal for services must, at a minimum, include answers to the following questions:

Organization

- The firm’s name, address of the office providing services under the contract, telephone number and e-mail address.
- A general description of the firm, including size, number of employees, primary business, and other business or services offered.
- Identification of person or team who will have responsibility for this engagement, as well as identification of other personnel who will be performing work on the engagement.
- Identification of any portion of services that may be “outsourced” to another firm within the scope of the engagement.

- Summary information regarding the qualifications and professional experience of the personnel who will perform work under this engagement.
- Description of the firm’s experience in providing similar services for public employee retirement plans and a list of public employee retirement plans, including contact/reference information, for which similar services have been provided as those identified under the “Scope of Services” in this document.
- Describe any current or former business affiliations with the City of Hannibal.
- Disclose any and all conflicts of interest the Firm may have in providing the services described in this RFP.
- Signature of a representative of the firm with acknowledgement that such individual is authorized to bind the firm contractually.

Fees

Include in your submission a complete description of your fees.

OPTIONAL SUBMISSION REQUIREMENTS

The Investment Policy of the City of Hannibal Police & Fire Pension Board calls for a diversified program across the following asset classes:

- Debt Securities
 - US Intermediate Fixed Income
 - Bank Loans and Direct Lending
 - High Yield
- Equity Securities
 - US Large Cap Equities
 - US Mid Cap Equities
 - US Small Cap Equities
 - Real Estate Securities (REITs)
 - International Developed Equities
 - Emerging Markets Equities
- Alternative Investments
 - Long/Short Equity
 - Hedge Funds
 - Distressed Securities
 - Commodities
 - Global Macro
 - Timberland
 - Direct Real Estate

Firm

1. Please provide background information on the firm’s founding.
2. What is the current, and past, ownership structure of the company? Please asterisk (*) equity ownership that is still being paid for (through debt or equivalent mechanisms)

Owner	Since	Percentage
Owner 1	XXXX	XX%
Owner 2	XXXX	XX%
Owner 3	XXXX	XX%

- If applicable, please describe any efforts to broaden equity ownership, in the case where equity is currently concentrated with founders and/or founder affiliations.
- Are there any past or present regulatory issues or pending litigation that the firm is facing?
- Describe the firm's culture.

Team

- Describe the background of each team member, including tenure, experience and credentials, and list by seniority. Please designate, if possible, lead portfolio managers.
- Describe the structure and duties of the team. **Please also provide organization charts for now, 3 years ago, and 5 years ago.** Also, please complete tables below:

Year	# of Portfolio Managers	Average Years of Experience	Average Years w/ Firm	# of analysts	Average Years of Experience	Average Years w/ Firm	# of Traders
Present							

Year	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
PM's gained/lost										
Analysts gained/lost										

- What has been the turnover of the investment team over the past ten years? Please provide specifics as to departure of significant team members (when, and under what circumstances).
- Describe the firm's compensation practices, including all incentive programs (i.e. revenue sharing, stock ownership).

Process

- What are the team's plans for asset growth? Please describe possible future capacity limits and/or constraints.
- Can the portfolio management team decline new AUM if capacity limits are breached?
- What is the investment team's investment philosophy?
- Describe the research process. Also describe use of outside resources, be it software, or people (i.e. in local markets, if applicable)
- Describe the portfolio construction process.
- What is the team's buy discipline?
- What is the team's sell discipline?
- How is risk monitoring approached, and performed?

18. Please define “risk” in terms of actions that are applied in the portfolio and explain how those actions are beneficial. What risk controls are used? Please indicate sector, industry, and/or individual security min/max guidelines

19. Please complete the table below:

Year	Strategy AUM (\$ Mil)	Net Total Assets Gained (before returns)	Net Mutual Fund Assets Gained if applicable (before returns)	Portfolio Turnover (%)	Number of Holdings
2018					
2017					
2016					
2015					
2014					
2013					
2012					
2011					
2010					
2009					
2008					

Performance

20. Is your performance data GIPS compliant?
21. Is your performance data available in the Evestment database or in the Morningstar Direct database? If not, please include as an appendix a table of monthly or quarterly returns of the strategy since inception. Please include returns for the relevant index over the same monthly or quarterly interval. Please also include this data in Excel format with the electronic submission.
22. Please describe the performance data, whether a composite of separate accounts or a commingled strategy, and if returns shown are net or gross of fees and expenses.
23. Under what market conditions is this strategy expected to outperform? Why?
24. Under what market conditions is this strategy expected to underperform? Why?
25. Provide some examples of when this strategy has outperformed and underperformed.

Other

26. What vehicles (MF, CT, LP, SA) are available for this strategy? What are the fees for each?

SELECTION CRITERIA

All proposals will be reviewed to determine compliance with requirements of the RFP. Primary factors in the evaluation include, but will not necessarily be limited to:

- Experience of the firm and staff in providing services to public pension plans.
- Qualifications and experience of the assigned staff, particularly regarding relevant experience with public pension plans.
- Demonstrated ability of the firm to provide the requested services as detailed in the proposal.
- Proposed fees related to the services.

SUBMISSION OF PROPOSAL AND OTHER RELATED INFORMATION

Proposals should be brief and concise. Appendix data may be attached but is not required.

Questions and requests for additional information should be submitted to Melissa Cogdal by **July 3, 2026**. All questions and requests will be addressed via e-mail to all firms who make inquiries. A proposal may be withdrawn any time prior to the deadline by written notification. A proposal may also be resubmitted with any modifications, prior to the deadline

The deadline for proposal submission is **5:00pm, July 17, 2026**. Please deliver two hard copies of the proposal and one electronic copy of the proposal. All responses should be delivered by the stated deadline both electronically and by hard copy to:

Melissa Cogdal
City Clerk
City of Hannibal, Missouri
320 Broadway
Hannibal, MO 63401
573-221-0111 ext. 209
mcogdal@hannibal-mo.gov

The Board of Trustees reserves the right to accept or reject any and all proposals. Responses should include costs for three years. The Board of Trustees reserves the right to negotiate for annual extensions after the original three-year period.