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555 Lakeshore Blvd. Painesville Twp., OH 44077

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## Request For Proposals for Financial Advisory Services RFP #2505

### Questions & Answers

Q1. What is the size of the investable assets?

A1. The initial portfolio to be managed is right around \$30M.

Q2. Section 1.8 Insurance appears to apply more to the trades than to financial advisory firms. I do business as [redacted] LLC, but I am an Investment Advisor Representative for an SEC registers advisory firm called [redacted] LLC. I do not have employees and do not hire subcontractors and therefore, not carry Workers Compensation coverage. Also, my commercial liability coverage needs are less than what is listed. Would this disqualify me from submitting a proposal?

A2. Laketran agrees that the workers comp is not necessary if the advisor is a solo practitioner. The following is required: Errors & Omissions/Professional Liability; \$1 million Commercial General Liability ("CGL"), Cyber Liability, and Crime. Proposers will be required to submit proof of appropriate bonding and valid licensing to conduct business. Because this an additional requirement, Laketran will issue Addendum #1 with this clarification.

Q3. Are the assets being invested part of a 401(k) or pension?

A3. No

Q4. Who currently manages the investment portfolio?

A5. Fifth Third Bank