

ACT 44
Award of Contract for Professional Services
Notice and Summary

In compliance Borough of Swarthmore Resolution 2014-06, setting forth written procedures for selection of professional services for the Borough of Swarthmore Pension Plans, the Borough issued an RFP for Pension Plan Consulting Services in April of 2016. The RFP was advertised as required by law, with responses due May 26, 2016.

Three responses were received, as follows:

InR Advisors
Peirce Park Group
Vanguard Advisory Services

The responses were evaluated by the Borough of Swarthmore Pension Committee according to criteria outlined in the RFP. The Committee decided in favor of award to InR, for the following reasons:

1. Low administrative fees through use of index funds.
2. Excellent references from municipalities with similar sized pension plan portfolios.
3. Familiarity with and ability to help administrate unique requirements of municipal pension benefits such as DROP programs, early retirement options, and taxability of retirement income.

The Finance Committee of Borough Council concurred unanimously with the decision of the Pension Committee. Borough Council voted unanimously on August 1, 2016 to hire InR Advisors to serve as the Borough's Pension Plan Consultants.