

3476 MARIETTA AVENUE  
LANCASTER, PA 17601  
www.westhempfield.org

November 8, 2019

Conrad Siegel  
Attn: David Lytle  
501 Corporate Circle  
P.O. Box 5900  
Harrisburg, PA 17110

RE: West Hempfield Township Investment Adviser RFP  
Police and Non-Uniformed Pensions

Dear Mr. Lytle:

This letter is to inform you that at their public meeting last evening the Board of Supervisors selected Conrad Siegel to provide investment, advisory, custodial, and management services for the West Hempfield Township Police and Non-Uniformed Employees Pension Plans. West Hempfield Township intends to award a contract to Conrad Siegel for these services.

Pursuant to Act 44, the contract cannot be executed until at least seven (7) days have passed after West Hempfield Township posts all application documents on our website and notifies the other applicants of the availability of these documents. We will comply with these requirements within ten days of the date of this letter.

West Hempfield Township selected Conrad Siegel considering the following:

- Conrad Siegel's proposal was complete to the instructions in the RFP. The proposal and accompanying documents were simple, clear, and concise and demonstrated an understanding of the unique long-term investment needs of our municipality.
- Conrad Siegel currently provides pension advisory services to approximately 25 municipalities in Pennsylvania, providing both investment advisory and actuarial services to each.
- Conrad Siegel current has a role with our Pension with respect to actuarial work, required reports, and audit assistance.
- Conrad Siegel proposed an index fund approach to investments that reduces our pension (and subsequently our MMO) expenses.
- Conrad Siegel will be appointing one person as the contact for our two pension plans.

- Conrad Siegel has proposed a flat fee for investments advisory services with increases based on Consumer Price Index (CPI) rather than asset balance or other factors.
- Conrad Siegel's overall fees were the lowest proposed of the proposal we received.
- Conrad Siegel is a smaller firm with very individualized attention.
- Our staff was pleased with the information received and our interaction with Conrad Siegel 's proposed point of contact, David Lytle, during the interview of their proposal.

At your earliest convenience, please forward a draft of your proposed contract to me for review by our Township Solicitor.

We look forward to working with you. Please do not hesitate to contact me should you have any questions as we move forward.

Sincerely,

A handwritten signature in cursive script that reads "Andrew B. Stern". The signature is written in black ink and is positioned above the typed name.

Andrew B. Stern, AICP  
Township Manager

CC: Brenda Baumbach, Director of Finance