



# REQUEST FOR PROPOSAL INVESTMENT SERVICES

June, 2025

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## Science Center Background

The Connecticut Science Center opened in Hartford, Connecticut, in 2009. The Science Center features more than 165 hands-on exhibits, a 3D digital theater, an immersive Butterfly Encounter, an outdoor Science Plaza, a stunning sixth-floor Rooftop Garden, four educational classroom-style labs, daily live science programs, special events, and endless ways for visitors of all ages to explore science.

As a leading institution in informal science education, the Connecticut Science Center provides tools for educators and parents to bring science concepts to life. Through its programs and initiatives, the Science Center fosters a deeper appreciation for STEM subjects and serves as a premier destination for scientific learning and engagement in Connecticut.

## Science Center Purpose

The Connecticut Science Center is dedicated to inspiring lifelong learning through interactive and innovative experiences that explore our changing world through science. We strive to be a pillar of Connecticut and a beacon for science. To accomplish this, we need to be the trusted cultural treasure of Connecticut, an educational destination and resource that contributes to quality of life, a promoter of Connecticut's culture and standing as a place of innovation, and a generator of opportunity and economic activity.

We want to empower people to make the world better by inspiring them to respect and use science and technology to improve the world around them, spark people of all ages and backgrounds to see themselves in STEM learning, action and careers, support schools and teachers to strengthen STEM education, and become an independent source for science and exploration.

## Science Center Vision

The Connecticut Science Center has three strategic vision pillars that we operate under.

### **World Class Science Center**

- Fun, safe, engaging destination for people to enjoy together
- Inspiring, memorable educational programs and content
- Remarkable visitor experience that engenders loyalty and advocacy

### **Integrated In-Person and Online Experiences**

- A customer journey that integrates exhibitions, programs, and digital engagement
- Data-driven customer relationship and value via digital platforms
- Extend engagement and connectedness targeted to segment needs

### **Exploring the STEM Topics, Issues, & Challenges of Our Time**

- Basic and topical science content for schools and individuals
- Content and programs keyed to global STEM needs, workforce, and education
- Experiences that are meaningful for all people and inspire continued learning

## Proposal Overview

The Connecticut Science Center seeks a qualified investment management services firm with experience in working with nonprofits to manage its financial assets with a focus on both growth and security. The Science Center wishes to invest approximately \$15 million, of which \$500,000 must remain liquid, in a manner that produces long term growth to support the minimum of an annual 3% spending policy taken quarterly, with a balanced level of risk in accordance with an established Investment Policy.

The selected provider will be responsible for overseeing and optimizing the investment portfolio while ensuring compliance with all applicable regulations and best practices.

## Scope of Services

Investment services to be provided will include, but may not be limited to:

- Portfolio management and asset allocation recommendations
- Investment strategy development aligned with risk tolerance and financial goals
- Regular (at least quarterly) meetings to review and report portfolio performance against benchmarks
- Compliance with applicable financial regulations and industry best practices
- Provide fiduciary guidance and consultation on investment decisions
- Transparent fee structures with a breakdown of all associated costs
- Monthly reporting of investment balance in total and across multiple pools

Financial considerations are important but will not be the sole determinant for selection. The Science Center encourages proposers to demonstrate their ability to provide customized solutions that align with the organization's goals.

The Science Center values a **true partnership** with the selected firm—one where the Provider is actively engaged in our mission, supports our efforts through philanthropy and networking, and helps build our community of supporters. Given the firm's relationships with high-net-worth individuals, foundations, and corporate partners, we encourage firms to outline how they can contribute beyond investment services to further the Science Center's long-term success.

## RFP Dates

RFP Release Date	June 2, 2025 - Noon EST
Deadline for Clarifying Questions	June 13, 2025 - Noon EST
RFP Submission Deadline	June 27, 2025 - Noon EST
Provider Interviews/Presentation	TBD
Evaluation and Award	By August 29, 2025
Targeted Contract Execution, Start Date	January 1, 2026

## Addenda to the Request for Proposal

Any changes, additions, or deletions to the RFP will be in the form of written addenda issued by the Science Center. Any addenda to this RFP will be posted publicly on the Science Center's website at:

<https://ctsciencecenter.org/about/rfp/>

The Science Center will not be responsible for failure of any prospective Proposer to receive such addenda. All addenda so issued shall become part of this RFP.

## Instructions for Submitting Proposals

For questions regarding this RFP, submit all inquiries via email to [csempere@ctsciencecenter.org](mailto:csempere@ctsciencecenter.org) by 12:00 Noon/EST on June 13, 2025. Responses to questions will be posted to the RFP page on the Science Center's website listed above for all potential bidders to review. The Connecticut Science Center is not responsible for any emails that are rejected, lost, or undelivered.

- Submit three (3) hard copies of your proposal and a flash drive with all documents in digital format by 12:00 Noon June 27, 2025 to:

Carlos Sempere, Director of Finance  
Connecticut Science Center  
250 Columbus Boulevard  
Hartford, CT 06103  
Email: [csempere@ctsciencecenter.org](mailto:csempere@ctsciencecenter.org)

- Proposals can be mailed or hand delivered in a box or envelope and labeled as follows:

REQUEST FOR PROPOSAL FOR: Investment Services

- In addition to the submission of three (3) hard copies of your proposal, you are also required to submit an electronic PDF formatted copy of your document on a labeled flash drive.

Proposals that do not arrive by the specified date and time WILL NOT BE ACCEPTED. Proposers may submit their proposal any time prior to the above stated deadline. At its sole discretion, the Science Center may reject incomplete proposal submittals if, in its judgement, the submittal lacks information needed to effectively evaluate the proposal. Nothing in this request for proposals implies a contractual obligation with any firm, nor will the Science Center reimburse costs for submittal preparation.

## Proposal Evaluation Process

The Science Center will focus its evaluation of all proposals based on the following criteria in addition to other requirements as outlined in this RFP:

- **Overall suitability** – Adherence to RFP scope and needs.
- **Organizational experience** – Proven experience managing nonprofit and/or similar sized investment portfolios.

- **Performance track record** – References from comparable clients.
- **Value and cost** – Transparent pricing and competitive fee structures.
- **Technical expertise** – Demonstrated knowledge of investment strategies and risk management.

## Proposal Requirements

Proposals must follow the format specified in this section. The submission of a signed proposal will confirm understanding and acceptance of all requirements, terms, and conditions of the RFP unless specific exceptions are taken and alternative language or provisions are offered. The response submitted should have all business, technical, and financial information and pricing. Proposers should include the following information as a minimum:

1. **Company Information**
  - Year established
  - Number of clients and industries served
  - Number of investment-related staff
  - Total assets under management
  - History of litigation or regulatory actions (if any)
2. **Investment Philosophy & Strategy**
  - Discussion of firm's approach to risk management and asset allocation
  - Recommended asset allocation strategy and expected return
  - Alternative investment approaches with risk/reward analysis
3. **Reporting & Compliance**
  - Frequency of performance reporting
  - Able to report across multiple pools
  - Sample reports and compliance with industry standards
  - Process for portfolio evaluation and client meetings
4. **Fees & Costs**
  - Transparent breakdown of fees, including consulting, management, and custodial costs
  - Frequency of fee adjustments and maximum increase limits
5. **Additional Services**
  - Other relevant services the firm offers
  - Experience with additional financial advisory roles for nonprofits

## Withdrawal of Proposal

A request to withdraw a proposal must be made in writing and filed with the Connecticut Science Center.

## Non-Responsive Proposals

Any Proposer that fails to respond to any request for information may be deemed non-responsive and its proposal may not be considered for the award.

## Right to Reject

The Connecticut Science Center reserves the right, at its sole discretion to:

- Terminate the proposal process at any time;
- Reject any or all proposals; and
- Waive formalities and minor irregularities in the proposals received.

The Connecticut Science Center further reserves the right to conduct a pre-award survey of any Proposer under consideration to confirm any of the information furnished by the Proposer or to require other evidence of managerial, financial, technical, and other capabilities, the positive establishment of which is determined by the Connecticut Science Center to be necessary for the successful performance of the contract. The Connecticut Science Center further reserves the right to cancel or amend this RFP at any time and will attempt to notify recipients accordingly.

## Waiver

By submitting a proposal, the Proposer agrees to waive any claim it has, or may have, against the Science Center and its agents, representatives, Board of Trustees or employees, arising out of, or in connection with, the administration, evaluation, or recommendation of any proposal; waiver of any requirements under the proposal document or the contract documents; acceptance or rejection of any proposal; and award of the contract.

## Non-Discrimination

The selected Proposer shall comply, and shall require its agents, employees, directors and/or assigns to comply, with all applicable federal, state, and local laws, ordinances, rules and regulations regarding non-discrimination in employment because of race, color, religious creed, national origin, ancestry, age, sex, sexual orientation, gender identity or expression, genetic information, disability, marital status, present or past history of mental disorder, intellectual disability, or learning disability.

## Compliance with the American with Disabilities Act (ADA)

The Science Center does not discriminate against any individual having any judicially recognized disability of any kind.

The Science Center does not discriminate against any company or organization that has an officer or employee with a disability of any kind.

All products, materials and services of this project shall be in compliance with the Americans with Disabilities Act (ADA).

## Contract Terms and Conditions

The Connecticut Science Center will negotiate contract terms upon selection, and the services will be awarded upon signing of an agreement or contract, which outlines terms, scope, cost, and other necessary items.

## Rights Reserved

This request for proposal is subject to the rights reserved by the Connecticut Science Center, including, but not limited to the Science Center's right to:

- Withdraw and/or cancel this RFP at any time before final award of the contract.
- Request clarification and/or additional information from any or all Proposers.
- Amend any term or requirement of this RFP at any time before award of a contract (Proposers may amend their Proposals, as directed by the Science Center if the Science Center materially alters or amends the RFP after submission of Proposals)
- Alter any key dates or deadlines to this RFP.
- Award the work, in whole or in part, to one or more Proposers with or without interviews or negotiations.
- Reject any proposal that does not strictly confirm to the requirements of this RFP.
- Conduct an interview with any, all or none of the Proposers to aid the evaluation process.
- Negotiate potential contract terms with any Proposer.

The Connecticut Science Center is not liable or responsible in any way for any expenses incurred in the preparation of a Proposal in response to this RFP.