**RFP Questions and Answers to Inquiries** 09-23-20

**1.** Q. Under the Introduction lines 3-4 it states “. . . portfolio currently valued at approximately $650,000.” Then on page five of 12 under ASSETS TO BE MANAGED lines 1 and 2 is states, “. . . portfolio that is currently valued at approximately $1 Million.”

A. Please assume a portfolio currently valued at approximately $650,000 for purposes of your responses to the RFP.

**2**. Q. On page 5 or 12 under ASSETS TO BE MANAGED, line 4, it states, “. . . investment returns in excess of the spending rate and in accordance with the investment policy.” What is the spending rate?

A. The spending rate is determined under the MHC Healthcare Foundation Policy (not attached as part of the RFP) FDN-01-006 SPENDING POLICY under **II. PROCEDURES**, B. 1 and 2. Which states:

“1. Calculate the average balance of the previous 12 quarters

2. Calculate 5% of that value.”

For reponses to the RFP please use an assumed average 12 quarter balance of $650,000 and take 5% of that number ($650,000 x .05 = $32,500) for allowable spending.