



Request for Proposals

# Investment Portfolio Management



Application Deadline: April 10, 2026

Pierce County Accountable Community of Health d/b/a Elevate Health (hereinafter referred to as "Elevate Health") a Washington nonprofit corporation with a 501(c)(3) tax exemption, is inviting proposals from investment consultant firms which provide broad investment expertise and counsel, and

- Can provide Elevate Health access to asset classes or specialty areas relating to investments which would otherwise not be available, and
- Can provide Elevate Health with a full range of investment services.

Elevate Health seeks a partner with a successful history managing \$50M - \$100M in assets.

## A. Overview

Elevate Health is a Pierce County-based non-profit organization dedicated to improving the health and well-being of all Pierce County residents through fostering and strengthening community connection, equity, and innovation. As one of Washington's nine Accountable Communities of Health (ACH), Elevate Health acts as a backbone to enable and operationalize community-based, community-wide care coordination and resource navigation. Our mission is to narrow the gaps between unmet health and social needs and the delivery of health and social care. Elevate Health is committed to the principle that all should be treated with equity, dignity, and respect no matter their station in life. To achieve these objectives, Elevate Health partners with local organizations, community groups, community members, and other stakeholders to uplift community voice in pursuit of "whole-person health" for those who live, work, and play in Pierce County. The primary funding source of this work is the Medicaid Transformation Project 2.0, Washington State's renewed Section 1115 Medicaid demonstration waiver, approved by the Centers for Medicare & Medicaid Services (CMS). This five-year demonstration project aims to expand access, improve health equity and address the health-related social needs to Apple Health (Medicaid) enrollees across the state.



## B. Proposal Guidelines and Instructions

1. Respondents must respond to all questions and requested information. Proposals should be prepared simply and economically, avoiding the use of elaborate promotional materials beyond those necessary to provide a complete, accurate and reliable presentation. All responses should be brief and concise.
2. To be considered, copies of any proposal must be received by email to **RFP@elevatehealth.org by April 10, 2026 at 5:00pm**. Late or incomplete submissions will not be considered, nor will submissions sent via physical mail.

All questions should be addressed to:

Elevate Health  
Email: RFP@elevatehealth.org

## C. Scope of Services

Elevate Health is seeking investment consulting to oversee and execute the selection, monitoring, and evaluation of our investment programs. Elevate Health will continue to fulfill its fiduciary responsibilities in setting policy regarding investments and the investment allocation schedule as well as the spending rate.

Elevate Health realizes that to obtain the best investment return with the least amount of risk requires extensive expertise due to today's complex markets and timing. Therefore, Elevate Health seeks services which include, but are not limited to, the following:

- Investment Policy and Procedures – review current investment related policies and procedures and make appropriate recommendations for changes.
- Portfolio Analysis – review asset allocations, classes, risk, and structures, and make recommendations for appropriate recommendations and rebalancing.
- Reporting – provide monthly flash reports and quarterly performance reports, such as performance data and analysis for the total fund, individual asset classes; detailed analysis, including return attribution analysis, portfolio characteristics, style and risk analysis, peer universe comparisons, and holdings analysis relative to benchmarks.
- Research – perform the necessary due diligence on investment markets to ensure optimal performance, including monitoring, rebalancing, and reporting.
- Training, Development, and Reporting – provide annual introduction to investment management for new Board and/or Committee members as well as quarterly reporting to the Finance & Audit Committee.



## D. Timeline of Request for Proposals

Description	Date
RFP Released	March 6, 2026
RFP Submission Deadline	April 10, 2026
Interview for Finalists (as needed)	Late April 2026
Selection Announcement	May 2026
Desired Start Date	July 1, 2026

Interested organizations should email inquiries and letters of intent to apply to **RFP@elevatehealth.org**. Questions and responses may be shared with all interested organizations. Letters/emails of intent to apply are not required; however, your questions will assist Elevate Health in preparing for submissions review.

The Elevate Health Finance & Audit Committee will review and evaluate all responses to this request for proposals (RFP). Based upon review of the established criteria, the Finance & Audit Committee will present the responses most closely meeting the requirements of the RFP to the Review Committee identified by the Finance & Audit Committee.

The Review Committee will determine which candidates to invite for a presentation to the Review Committee. The Finance & Audit Committee may join in discussions with the finalists to clarify issues and the scope of services and fees. The Finance & Audit Committee will approve the selection of the consultant firm.



## E. Minimum Qualifications

All firms submitting Responses must meet the following minimum criteria:

- Be a registered investment advisor, with appropriate registration to serve a corporation in Washington State;
- Have been in business for a minimum of ten (10) years; (if the firm has not been in business for at least ten (10) years, the senior principals of the firm must have at least ten (10) years of experience with institutional clients at an investment consulting firm);
- Employ a diverse professional team dedicated to investment manager research and analysis;
- Have provided similar investment consulting services to other nonprofit institutions of similar asset size as Elevate Health;
- Have individuals available to assign to Elevate Health, each with a minimum of five (5) years professional experience in the investment consulting field;
- Disclose all conflicts of interest, all sources of revenue and all affiliations especially, but not limited to, investment managers contracted by the firm.

## F. Questionnaire

Responses to the following questions should repeat the question and be answered in order. Limit responses to no more than one-half page if possible. If you have pre-printed material that answers the questions, they may be submitted and referenced as addendums or attachments.

### FIRM

1. Provide a description of your firm's history, ownership, and percentage of revenues derived from investment management to non-profit organizations.
2. List the names, experience and credentials of your management personnel.
3. Provide your firm's (i.e. your clients') record of performance. Please indicate whether results are net or gross of investment management fees.
4. What are your firm's key strengths, competitive advantages, and weaknesses?
5. Indicate whether your firm is registered with the SEC or state agency and if so, provide a copy of form ADV part II.
6. Demonstrate how your firm represents the communities you live and work in. Examples include how your mission connects to issues central to your community, related organizational service commitments, or supportive relationships.
7. What is the client turnover (gains and losses) of your firm in the past three years, with reasons for termination of relationships?
8. Provide three current client contacts for which similar investment management services are being performed, preferably with non-profit institutions similar in size and scope to Elevate Health.
9. Describe all insurance maintained as coverage for the firm – fiduciary, errors and omissions, professional liability, etc...
10. Identify current or pending litigation involving the firm and/or its employees, as well as litigation or censure by the SEC, Department of Labor, or any other regulatory authority during the past then (10) years.
11. Describe how your firm adheres to fiduciary responsibility for managed funds.
12. Describe the firm's knowledge and experience in specific asset class(s) or strategy including private equity and alternative investments.



## **SERVICES**

1. List all of the firm's standard services provided in a typical investment management relationship, including the firm's management philosophy and what approach would be utilized for Elevate Health in fulfilling this RFP.
2. Describe any value-added services the firm provides to clients.
3. Describe the firm's process for analyzing a client's existing investment policy.
4. Describe the firm's method for recommending modifications and monitoring the investment policy and strategy.
5. Describe the firm's asset/liability modeling capability, and portfolio structure analysis.
6. Describe the manner in which the firm would assist Elevate Health in recommending changes and monitoring asset mix.
7. Describe the firm's process for evaluating a client's investment performance and how this is communicated to the client.
8. Provide samples of investment performance reports.
9. Describe how you would conduct training of Elevate Health Board and Finance & Audit Committee members as it relates to their fiduciary responsibilities.

## **FEES**

Outline your fee structure for this plan. Indicate all services you propose to provide and their associated fees. Include a sample agreement or contract template.



## G. Terms and Conditions

Elevate Health makes no representations or warranties, expressed or implied, as to the accuracy or completeness of the information in the RFP and nothing contained herein is or shall be relied upon as a promise of representation, whether as to the past or the future.

The RFP does not purport to contain all of the information that may be required to evaluate the RFP and any recipient hereof should conduct its own independent analysis of Elevate Health and the data contained or referenced herein. This RFP may be withdrawn, modified, or re-circulated at any time at the sole discretion of Elevate Health.

Elevate Health reserves the right, at its sole discretion and without giving reasons or notice, at any time and in any respect, to alter these procedures, to change and alter any and all criteria, to terminate discussions, to accept or reject any response, in whole or in part, to negotiate modifications or revisions to a response and to negotiate with any one or more respondents to the RFP.

Elevate Health is not and will not be under any obligation to any recipient of, or any respondent to, the RFP except as expressly stated in any binding agreement ultimately entered with one or more parties, either as part of this RFP process, or otherwise.

Respondents agree that the contents of their responses are valid for one year from the date of submission. Elevate Health will not be liable for any cost incurred in the preparation of a response and will not reimburse any respondents for their submission. Expenses related to the production of a response are the sole responsibility of the respondent.

Elevate Health reserves the right to retain all responses submitted, and to use any information contained in a response except as otherwise prohibited by law. All proprietary information, "trade secret," if clearly marked as such, will not be disclosed except as required.

All information contained herein and divulged throughout the RFP process is confidential and only to be used for the purpose of providing a proposal to Elevate Health.

