

Holyoke Retirement Services  
RFP for Advisory Services

**Introduction**

The Holyoke Retirement System (hereinafter, the “System”) was established by the Massachusetts Legislature to provide a defined benefit retirement plan for employees of the City of Holyoke. Employee benefits and laws governing the System are set forth in Chapter 32 of the Massachusetts General Laws. The Retirement Board manages the System.

As of June 30, 2023, the market value of the system’s assets was approximately \$378 million. The System has investments in fourteen (14) asset classes with twenty-six (22) investment managers.

The Holyoke Retirement Board (“Board”) is considering the procurement of specific services from an investment advisor. The specific services are:

***Risk Mitigation Strategies and their Implementation***

***Asset Allocation Study***

***Performance Measurement and Reporting***

The Board is subject to the oversight and regulations of the Public Employee Retirement Administration Commission (PERAC). The Board is governed by Chapter 32 of Massachusetts General Laws (“Chapter 32”) and is a member of the Massachusetts Association of Contributory Retirement Systems.

It is expected that an advisor may be retained for a period of up to seven (7) years. It shall be the primary purpose of the advisor to assist the Board with respect to its asset allocation structure and whether its current investment portfolio and asset allocation is prudent given the Board’s liabilities and existing funding schedule. Upon completion of an asset allocation study, the advisor will be expected to advise the Board on strategies that limit overall risk while fulfilling the funding requirements established in Chapter 32.

A copy of the RFP may be obtained by contacting Anthony Dulude at: [adulude@ret.holyoke.ma.us](mailto:adulude@ret.holyoke.ma.us)

Copies are available until the submission date of September 15, 2023.

All responses must be received in writing, by 4:00 PM on September 15, 2023. Late responses will not be considered.