



**CENTRALBIDDING**

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**SOQ 21-010 SERVE AS INVESTMENT MANAGER FOR JP HOSPITAL  
DISTRICT NO. 2**

Jefferson Parish Government

Project documents obtained from [www.CentralBidding.com](http://www.CentralBidding.com)

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## **General Professional Services Questionnaire**

### **General Professional Services Questionnaire Instructions**

- The General Professional Services Questionnaire shall be used for all professional services except outside legal services and architecture, engineering, or survey projects.
- **The General Professional Services Questionnaire must be completely filled out. Complete ALL sections. Insert “N/A” or “None” if a section does not apply or if there is no information to provide.**
- Questionnaire must be dated and signed by an authorized representative of the Firm.
- All subcontractors must be listed in the appropriate section of the Questionnaire. All subcontractors must provide a fully completed copy of this questionnaire, applicable licenses, and any other information required by the advertisement.
- If additional pages are needed, attach them to the questionnaire and include all applicable information that is required by the questionnaire.
- Failure to properly complete this General Professional Services Questionnaire will result in the proposal being deemed not qualified pursuant to Section 2-928(a) of the Jefferson Parish Code of Ordinances, and the proposal will not be evaluated or scored.
- Jefferson Parish adheres to the Louisiana Code of Governmental Ethics, contained in Louisiana Revised Statutes Annotated, R.S. 42:1101, et seq. Vendor/Proposer by this submission, warrants that there are no “conflicts of interest” related to this procurement that would violate applicable Louisiana Law. Violation of the Louisiana Code of Governmental Ethics may result in rescission of contract, permit or licenses, and the imposition of fines and/or penalties, without contractual liability to the public in accordance with applicable law.



## General Professional Services Questionnaire

**A. Project Name and Advertisement Resolution Number:**

Request for Qualifications to serve as Investment Manager MSOQ 21-010  
ADV: The New Orleans Advocate: April 28, 2021

**B. Firm Name & Address:**

Harpwell Capital Advisors, LLC  
41 Campus Drive Suite 203  
New Gloucester, ME 04260

**C. Name, title, & contact information of Firm Representative, as defined in Section 2-926 of the Jefferson Parish Code of Ordinances, with at least five (5) years of experience in the applicable field required for this Project:**

John (Jack) P. Moore, CFA  
Managing Partner  
jpm@harpwelladvisors.com  
877-427-7227

Jack has 25+ years' experience in finance and 20+ years focused on institutional investments. He has an exceptionally in-depth understanding of investment management.

**D. Address of principal office where Project work will be performed:**

Harpwell Capital Advisors, LLC  
41 Campus Drive Suite 203  
New Gloucester, ME 04260

**E. Is this submittal by a JOINT-VENTURE? Please check:**

YES \_\_\_\_\_ NO X \_\_\_\_\_

If marked "No" skip to Section H. If marked "yes" complete Sections F-G.

**F. If submittal is by JOINT-VENTURE, list the firms participating and outline specific areas of responsibility (including administrative, technical, and financial) for each firm. Please attach additional pages is necessary.**

1. N/A

2.

## General Professional Services Questionnaire

<b>G. Has this JOINT-VENTURE previously worked together? Please check: YES <u>  N/A  </u> NO <u>  N/A  </u></b>		
<b>H. List all subcontractors anticipated for this Project. Please note that <u>all subcontractors must submit a fully completed copy of this questionnaire</u>, applicable licenses, and any other information required by the advertisement. See Jefferson Parish Code of Ordinances, Sec. 2-928(a)(3). Please attach additional pages if necessary.</b>		
Name & Address:	Specialty:	Worked with Firm Before (Yes or No):
1.  N/A		
2.		
3.		
4.		
5.		



## General Professional Services Questionnaire

<b>I. Please specify the total number of support personnel that may assist in the completion of this Project:</b> <div style="margin-left: 20px;"> <u>5</u> </div>
<b>J. List any professionals that may assist in the completion of this Project. If necessary, please attach additional documentation that demonstrates the employment history and experience of the Firm's professionals that may assist in the completion of this Project (i.e. resume). Please attach additional pages if necessary.</b>
<b>PROFESSIONAL NO. 1</b>
<b>Name &amp; Title:</b> <div style="margin-left: 20px;">John P. Moore, CFA, Managing Partner</div>
<b>Name of Firm with which associated:</b> <div style="margin-left: 20px;">Harpswell Capital Advisors, LLC</div>
<b>Description of job responsibilities:</b> <div style="margin-left: 20px;"> <p>John (Jack) Moore will be the portfolio manager and strategist. Jack serves as Harpswell's Chief Investment Officer and takes the lead on client relationships. He will support the development and review of Jefferson Parish Hospital Division No. 2's investment policy as needed. Harpswell devotes considerable resources to manager selection and tactical positioning and Jack spearheads these efforts.</p> </div>
<b>Years' experience with this Firm:</b> <div style="margin-left: 20px;">13</div>
<b>Education: Degree(s)/Year/Specialization:</b> <div style="margin-left: 20px;"> <p>B.A., Hobart College, 1989</p> <p>M.S., London School of Economics, 1991</p> </div>
<b>Other experience and qualifications relevant to the proposed Project:</b> <div style="margin-left: 20px;"> <p>Jack has 25+ years of finance experience; 20+ years focused on institutional investments. Prior to overseeing Harpswell's oCIO advisory services, Jack successfully managed Harpswell Capital Management, a hedge fund dedicated to serving a global roster of well-regarded family offices and nonprofit institutions (including The Ontario Teacher's Pension). Prior to that, he was a Principal with The Vanguard Group . Prior to joining Vanguard, Jack was a Vice President and Portfolio Manager with Bryn Mawr Capital (a hedge fund). Prior to his career in investment management, Jack served as a Financial Expert for the Federal Energy Regulatory Commission and worked on Capitol Hill and served as the Press Assistant to the U.S. Senate Majority Leader George J. Mitchell. Jack served on the investment committee for Maine Health (\$2B) and was appointed by Maine's Governor to serve on the Maine NextGen 529 Advisory Committee (\$10B). Jack is the lead portfolio manager and strategist for a similar client, Mount Desert Island Hospital, and has a in depth understanding of the needs, challenges, and goals of institutions like Jefferson Parish Hospital Division.</p> </div>



## General Professional Services Questionnaire

<b>PROFESSIONAL NO. 2</b>
<b>Name &amp; Title:</b>
Claude Perrier, CPA, Portfolio Manager
<b>Name of Firm with which associated:</b>
Harpwell Capital Advisors, LLC
<b>Description of job responsibilities:</b>
Claude monitors and oversees manager analysis. Claude works with clients on developing integrated investment solutions. He specializes in the development and implementation of investment policies and brings considerable expertise in asset allocations and the evaluation and selection of investment managers and funds.
<b>Years' experience with this Firm:</b>
5
<b>Education: Degree(s)/Year/Specialization:</b>
B.B.S., Economics, Rutgers University, 1975 M.B.A., Accounting, Lubin School of Business at Pace University, 1979
<b>Other experience and qualifications relevant to the proposed Project:</b>
Claude has 25+ years of experience in the financial services industry. Prior to joining Harpwell, Claude was a Director of Advisory Services at CTC   myCFO which served over 300 institutions and families across the United States and internationally, advising or managing more than \$41 billion in assets. Prior to joining CTC, Claude was a consultant and co-managed the investment manager research and hedge fund departments at Greycourt & Co. He was also a partner with New England Pension Consultants (NEPC), focusing on investment asset allocations and alternative investments. At NEPC, Claude was the director of research for alternative investments and he was also a Partner. Previously, Claude was the Executive Director of the Maine State Retirement System where he supervised all investment and administrative activities for the \$5.5 billion fund.

## General Professional Services Questionnaire

<b>PROFESSIONAL NO. 3</b>
<b>Name &amp; Title:</b>
Tim Paylor, CFA III Investment Analyst
<b>Name of Firm with which associated:</b>
Harpwell Capital Advisors, LLC
<b>Description of job responsibilities:</b>
As the Analyst, Tim supports manager research, portfolio monitoring, and all client reporting needs and special requests.
<b>Years' experience with this Firm:</b>
1
<b>Education: Degree(s)/Year/Specialization:</b>
Proficiency in Arabic, Defense Language Institute, 2006 B.S., Economics, University of Maine, 2015
<b>Other experience and qualifications relevant to the proposed Project:</b>
Tim has 5 years experience in financial services industry. He began his career in the US Air Force. He graduated from the Presidio of Monterey in California in 2006 and served as an Arabic Language Analyst, providing translations and analysis to various customers in the intelligence community. Tim left the Air Force with the rank of Staff Sergeant. Tim is especially interested in fixed income and global macro investing.



## General Professional Services Questionnaire

PROFESSIONAL NO. 4
<b>Name &amp; Title:</b>
Vanessa Bryant Vice President
<b>Name of Firm with which associated:</b>
Harspswell Capital Advisors
<b>Description of job responsibilities:</b>
Vanessa is the point person for all operations and non-investment related client needs. In addition to ensuring all client needs and requests are met, she leads Harspswell's daily office operations.
<b>Years' experience with this Firm:</b>
7
<b>Education: Degree(s)/Year/Specialization:</b>
B.S., Business Economics, University of Maine, 1997
<b>Other experience and qualifications relevant to the proposed Project:</b>
Vanessa has 20+ years' experience client relations, business development, operations, and building business infrastructure. She is skilled at understanding and meeting the various needs and requests of our clients. She understands the important role communication and trust play in a client-advisor relationship and is a trusted and dependable point of contact for our clients.



## General Professional Services Questionnaire

<b>PROFESSIONAL NO. 5</b>
<b>Name &amp; Title:</b>
Diana Grandoni Client Relations Manager
<b>Name of Firm with which associated:</b>
Harpowell Capital Advisors, LLC
<b>Description of job responsibilities:</b>
Leads client on-boarding and supports fulfilling non-investment related client requests.
<b>Years' experience with this Firm:</b>
>1
<b>Education: Degree(s)/Year/Specialization:</b>
B.A. Communications, Simmons University, 2010 M.S. Policy and Management, University of Southern Maine, 2020
<b>Other experience and qualifications relevant to the proposed Project:</b>
Diana has 12 years experience in customer and client relations in public and nonprofit organizations. Diana is skilled at facilitating a seamless, efficient on-boarding process and promptly fulfilling all non-investment related client needs and requests.

## General Professional Services Questionnaire

**K. List all prior projects that best illustrate the Firm's qualifications relevant to this Project. Please include any and all work performed for Jefferson Parish. Please attach additional pages if necessary.**

### PROJECT NO. 1

Project Name, Location and Owner's contact information:	Description of Services Provided:
<p>Investment Management Services Office of the State Treasurer 39 State House Station Augusta, ME 04333-0039</p> <p>Henry E.M. Beck, Esq., State of Maine Treasurer P: 207.624.7477 henry.e.m.beck@maine.gov</p> <p><i>Please notify Harpswell prior to contacting any of our clients.</i></p>	<ul style="list-style-type: none"> <li>-Recommend and implement a static asset allocation and passive investment structure for the four trusts held by the State of Maine.</li> <li>-Select investment managers, construct and monitor the performance of the investment portfolio.</li> <li>-Provide online reporting of portfolio activity and holdings.</li> <li>-Meet with the client semi-annually to provide an in-depth update and analysis on the performance of the portfolio.</li> <li>-Communicate matters of policy, manager research, and manager performance to the Committee. Fulfill special requests as received.</li> </ul>
Length of Services Provided:	Cost of Services Provided:
04/2017- Present	4.5 bps

### PROJECT NO. 2

Project Name, Location and Owner's contact information:	Description of Services Provided:
<p>Investment Management Services Mount Desert Island Hospital 10 Wayman Lane Bar Harbor, ME 04609-1625</p> <p>Christina Maguire, CFO/COO/CCO P: 207.288.5082 Ext 1331 Chrissi.Harding@MDIHospital.org</p> <p><i>Please notify Harpswell prior to contacting any of our clients.</i></p>	<ul style="list-style-type: none"> <li>-Assist in the development and periodic review of the investment policy.</li> <li>-Conduct investment manager searches when requested.</li> <li>-Select investment managers, construct and monitor the performance of the investment portfolio.</li> <li>-Meet on a regular schedule with the Committee.</li> <li>-Communicate matters of policy, manager research, and manager performance to the Committee.</li> <li>-Provide online reporting of portfolio activity and holdings.</li> <li>-Fulfill special requests as received.</li> </ul>
Length of Services Provided:	Cost of Services Provided:
03/2018- Present	25 bps



## General Professional Services Questionnaire

<b>PROJECT NO. 3</b>	
<b>Project Name, Location and Owner's contact information:</b>	<b>Description of Services Provided:</b>
<p>Investment Management Services Maine State Firefighter's &amp; Law Enforcement Officers Health Insurance Fund</p> <p>Gregory Olson, Deputy Treasurer 39 State House Station Augusta, ME 04333-0039 (207) 624-7477 Gregory.Olson@Maine.gov</p> <p><i>Please notify Harpswell prior to contacting any of our clients.</i></p>	<p>-Select investment managers, construct and monitor the performance of the investment portfolio.</p> <p>-Provide online and custom reports of portfolio activity and holdings.</p> <p>-Meet with the client semi-annually to provide in-depth update and analysis on the performance of the portfolio.</p> <p>-Communicate matters of policy, manager research, and manager performance to the Committee.</p> <p>-Fulfill special requests as received.</p>
<b>Length of Services Provided:</b>	<b>Cost of Services Provided:</b>
07/2020- Present	4.5 bps

<b>PROJECT NO. 4</b>	
<b>Project Name, Location and Owner's contact information:</b>	<b>Description of Services Provided:</b>
<p>Investment management services Society of St. John the Evangelist 980 Memorial Drive Cambridge, MA 02138-5717</p> <p>Richard Lappin P: (617)876-3037 rlappin@ssje.org</p> <p><i>Please notify Harpswell prior to contacting any of our clients.</i></p>	<p>-Assist in the development and periodic review of the investment policy.</p> <p>-Select investment managers, construct and monitor the performance of the investment portfolio.</p> <p>-Provide online and custom reports of portfolio activity and holdings.</p> <p>-Meet with the client semi-annually to provide in-depth update and analysis on the performance of the portfolio.</p> <p>-Communicate matters of policy, manager research, and manager performance to the Committee.</p> <p>-Fulfill special requests as received.</p>
<b>Length of Services Provided:</b>	<b>Cost of Services Provided:</b>
04/2018- Present	30 bps

## General Professional Services Questionnaire

<b>PROJECT NO. 5</b>	
<b>Project Name, Location and Owner's contact information:</b>	<b>Description of Services Provided:</b>
<p>Investment management services Town of Brunswick, ME 85 Union Street Brunswick, ME 04011</p> <p>Julia Henze, Director of Finance P: (207)725-6659 JHenze@Brunswickme.org</p> <p><i>Please notify Harpswell prior to contacting any of our clients.</i></p>	<ul style="list-style-type: none"> <li>-Assist in the development and periodic review of the investment policy.</li> <li>-Select investment managers, construct and monitor the performance of the investment portfolio.</li> <li>-Provide online and custom reports of portfolio activity and holdings.</li> <li>-Meet with the client semi-annually to provide in-depth update and analysis on the performance of the portfolio.</li> <li>-Communicate matters of policy, manager research, and manager performance to the Committee.</li> <li>-Fulfill special requests as received.</li> </ul>
<b>Length of Services Provided:</b>	<b>Cost of Services Provided:</b>
01/2019- Present	40 bps

<b>PROJECT NO. 6</b>	
<b>Project Name, Location and Owner's contact information:</b>	<b>Description of Services Provided:</b>
<p>Investment management services Holyoke Public Library 250 Chestnut Street Holyoke, MA 01040</p> <p>Raymond Parker ParkerR@holyoke.org P: (413)420-8101</p> <p><i>Please notify Harpswell prior to contacting any of our clients.</i></p>	<ul style="list-style-type: none"> <li>-Assist in the development and periodic review of the investment policy.</li> <li>-Select investment managers, construct and monitor the performance of the investment portfolio.</li> <li>-Provide online, periodic and custom reports of portfolio activity.</li> <li>-Meet with the client on a regular schedule to provide in-depth update and analysis on the performance of the portfolio.</li> <li>-Communicate matters of policy, manager research, and manager performance to the Committee.</li> <li>-Fulfill special requests as received.</li> </ul>
<b>Length of Services Provided:</b>	<b>Cost of Services Provided:</b>
08/2019- Present	40 bps



## General Professional Services Questionnaire

<b>PROJECT NO. 7</b>	
<b>Project Name, Location and Owner's contact information:</b>	<b>Description of Services Provided:</b>
<p>Investment management services  Libra Foundation  3 Canal Plaza,  Portland, ME 04101</p> <p>Jere Michelson, Chairman &amp; CEO  P: (207) 879-6280  jere@librafoundation.org</p> <p><i>Please notify Harpswell prior to contacting any of our clients.</i></p>	<ul style="list-style-type: none"> <li>-Assist in the development and periodic review of the investment policy.</li> <li>-Select investment managers, construct and monitor the performance of the investment portfolio.</li> <li>-Provide online, periodic and custom reports of portfolio activity.</li> <li>-Meet with the client on a regular schedule to provide in-depth update and analysis on the performance of the portfolio.</li> <li>-Communicate matters of policy, manager research, and manager performance to the Committee.</li> <li>-Fulfill special requests as received.</li> </ul>
<b>Length of Services Provided:</b>	<b>Cost of Services Provided:</b>
12/2013- present	40 bps

<b>PROJECT NO. 8</b>	
<b>Project Name, Location and Owner's contact information:</b>	<b>Description of Services Provided:</b>
<p>Endowment management services  Cheverus High School  267 Ocean Avenue  Portland, Maine 04103-5798</p> <p>Michael Komich, CFO  P: (207)774-6238  komich@cheverus.org</p> <p><i>Please notify Harpswell prior to contacting any of our clients.</i></p>	<ul style="list-style-type: none"> <li>-Assist in the development and periodic review of the investment policy.</li> <li>-Select investment managers, construct and monitor the performance of the investment portfolio.</li> <li>-Provide online, periodic and custom reports of portfolio activity.</li> <li>-Meet with the client on a regular schedule to provide in-depth update and analysis on the performance of the portfolio.</li> <li>-Communicate matters of policy, manager research, and manager performance to the Committee.</li> <li>-Fulfill special requests as received.</li> </ul>
<b>Length of Services Provided:</b>	<b>Cost of Services Provided:</b>
10/2016- present	25 bps

## General Professional Services Questionnaire

<b>PROJECT NO. 9</b>	
<b>Project Name, Location and Owner's contact information:</b>	<b>Description of Services Provided:</b>
<p>Investment management services Maine Historical Society 489 Congress Street Portland, ME 04101</p> <p>Steve Bromage, Executive Director P: (207) 774-1822 sbromage@mainehistory.org</p> <p><i>Please notify Harpswell prior to contacting any of our clients.</i></p>	<ul style="list-style-type: none"> <li>-Assist in the development and periodic review of the investment policy.</li> <li>-Select investment managers, construct and monitor the performance of the investment portfolio.</li> <li>-Provide online, periodic and custom reports of portfolio activity.</li> <li>-Meet with the client on a regular schedule to provide in-depth update and analysis on the performance of the portfolio.</li> <li>-Communicate matters of policy, manager research, and manager performance to the Committee.</li> <li>-Fulfill special requests as received.</li> </ul>
<b>Length of Services Provided:</b>	<b>Cost of Services Provided:</b>
07/2017- present	20 bps

<b>PROJECT NO. 10</b>	
<b>Project Name, Location and Owner's contact information:</b>	<b>Description of Services Provided:</b>
<p>Endowment management services Southern Maine Community College Foundation 2 Fort Road South Portland, ME 04106</p> <p>Joseph Cassidy, President P: (207)741-5559 jcassidy@smccme.edu</p> <p><i>Please notify Harpswell prior to contacting any of our clients.</i></p>	<ul style="list-style-type: none"> <li>-Assist in the development and periodic review of the investment policy.</li> <li>-Created custom ESG portfolio at the client's request.</li> <li>-Select investment managers, construct and monitor performance of the investment portfolio.</li> <li>-Provide online, periodic and custom reports of portfolio activity.</li> <li>-Meet with the client on a regular schedule to provide an in-depth update and analysis on the performance of the portfolio.</li> <li>-Communicate matters of policy, manager research, and manager performance to the Committee. Fulfill special requests as received.</li> </ul>
<b>Length of Services Provided:</b>	<b>Cost of Services Provided:</b>
05/2019- present	40 bps



## General Professional Services Questionnaire

**L. List all prior and/or on-going litigation between Firm and Jefferson Parish. Please attach additional pages if necessary.**

Parties:		Status/Result of Case:
Plaintiff:	Defendant:	
1.  N/A	N/A	N/A
2.		
3.		
4.		

**M. Use this space to provide any additional information or description of resources supporting Firm's qualifications for the proposed project.**

Harpwell Capital Management was established in 2006 and managed a single fund with over \$300MM for a global roster of non-profit investors. In 2013, Harpwell Capital Advisors adopted its oCIO endowment-management model as an asset management paradigm for not-for-profit institutions. Harpwell adopted this model in response to observing that small and mid-sized nonprofit institutions are underserved by wealth management advisors. Harpwell is unique in that we are dedicated to serving mission-driven institutions just like Jefferson Parish Hospital Service District No. 2, and we serve as a trusted resource on all matters relating to your investments. The Advisory Board, which includes the former CIOs of Vanguard and Dartmouth College, provides high level guidance and serves as a resource for best practices, fund managers and macroeconomic insights. From Harpwell's committee educational materials to our quarterly presentations, the firm continuously fine-tunes all aspects of our enterprise and operations to cater to our core focus of nonprofit and public entities. With our dedication to serving clients similar to you comes a breadth of services and knowledge based on meeting your investment-related needs. Harpwell is a boutique firm, and our narrow focus affords us the ability to work closely with each institution to ensure you get the investment strategy that best fits your needs. Harpwell is fully insured for Errors & Omissions (\$2 Million per claim/\$3 Million annual aggregate) and is registered with the SEC. We are very performance-driven and well aligned with the goals of Jefferson Parish Hospital District No.2 and we strive to exceed expectations.

Actual Client Returns (Weighted Composite)*	1 yr	3 yrs	5 yrs
<b>Harpwell Equity</b>	24.7%	13.6%	14.2%
MSCI ACWI	16.8%	10.6%	12.9%
<b>Harpwell Fixed Income</b>	5.4%	3.8%	3.0%
Bloomberg Barclays U.S. Aggregate	7.5%	5.3%	4.4%
<b>Harpwell Client Portfolios</b>	16.5%	9.0%	8.6%
MSCI ACWI, Barclays Aggregate 60/40	13.8%	8.9%	9.7%

\*Actual returns of assets held in client portfolios. Return calculations for individual client assets are daily time weighted. Composites are weighted annually by client AUM.

**N. To the best of my knowledge, the foregoing is an accurate statement of facts.**

**Signature:**  **Print Name:** John P. Moore

**Title:** Managing Partner

**Date:** June 2, 2021



**Proposed Fees for Investment Manager services to  
Jefferson Parish Hospital Service District No. 2**  
*Harpowell Capital Advisors clients' fees are paid quarterly, in arrears.*

TYPE OF FEE	FEE AMOUNT/RATE
INVESTMENT ADVISORY/CONSULTING	0.18% (18 basis points with minimum of \$65,000 annually)
CUSTODIAL	0.00%
ADDITIONAL (meetings, consulting, travel...)	\$0
PURCHASE/REDEMPTION FEES OR COMMISSIONS/TRADING COSTS	Pershing charges a low fee for trades (\$7 - \$19) Harpswell occasionally trades with outside brokers (always reflecting the best interests of our clients). Fees associated with trades are expected to be modest and Harpswell never receives additional compensation.
Fund Management Fees	Manager fees levels depend on the ultimate asset allocation. Harpswell portfolios typically range from 0.12% to 0.45%.

Sales charges and 12b-1 fees are not applicable. Harpswell has negotiated fee levels with fund managers that provide for lower institutional fee levels. Asset transfers via ACH are free and wires are \$25.  
Total fees are expected to be 0.275% to 0.575% (\$266,750 - \$557,750), depending on the ultimate allocations to active and private fund options.

HARPSWELL'S FEE IS 0.125% (e.g., \$121,250).  
(MINUS TRAVEL EXPENSE REFUNDS ASSOCIATED WITH VIRTUAL MEETINGS).