



**STATE OF CONNECTICUT
OFFICE OF THE TREASURER**

REQUEST FOR PROPOSALS – FREQUENTLY ASKED QUESTIONS

Please read below for frequently asked questions related to the RFP for executive search services to assist the Treasurer of the State of Connecticut in conducting a nationwide search for the following positions:

- ▶ Chief Investment Officer (CIO) for the Connecticut Retirement Plans and Trust Funds (CRPTF) and
- ▶ Deputy Chief Investment Officer.

1. What is the total compensation range (including salary range, incentive compensation range, signing bonus range and other cash compensation range) for the position(s) firms will be filling? Are these ranges negotiable?

The current range for the Chief Investment Officer (CIO) is \$150,000 - \$250,000 annually. There is no bonus. This range could theoretically be negotiable subject to approval of the State of Connecticut's Investment Advisory Council.

The Deputy CIO position will most likely be at a compensation level of around \$120,000 annually. There is no bonus and very little room for negotiation.

2. As placement of advertisements for the positions is in the scope of expected services, is it required that the cost of placing advertisements for the positions be included in the Cost Proposal submitted in response to the RFP, and if so, in which media outlets do you expect the positions to be advertised?

Yes, the placement costs should be included. Publications will include: Pensions & Investments, the Wall Street Journal, publications that reach minority and women candidates in the financial services industry, and other industry publications to be determined.