

REQUEST FOR PROPOSALS FOR LEGAL SERVICES

AS NEW HAMPSHIRE COUNSEL

This Request for Proposals (“RFP” or “solicitation”) invites the submission of offers to the New Hampshire Retirement System (“NHRS”) for the provision of legal services as New Hampshire Counsel. NHRS reserves the right to enter into letters of engagement with one or more entities for such counsel.

A. LEGAL SERVICES SOUGHT

I. Background.

The New Hampshire Retirement System (“NHRS”) is a contributory public employee governmental defined benefit plan intended to be qualified under section 401(a) of the Internal Revenue Code (Code) and funded through a trust that is exempt from tax under Code Section 501(a). Assets under management were approximately \$12.2 billion as of June 30, 2024. NHRS provides benefits to its eligible members and their beneficiaries upon retirement, disability, death, or other termination of employment. Benefits are based on members’ average final compensation and years of creditable service. Separate benefit structures apply to Group I members (employees and teachers) and Group II members (police officers and firefighters). In addition, NHRS administers a Code Section 401(h) subtrust for four post-retirement medical plans covering qualified retired members. The NHRS has approximately 48,000 active members including firefighters, police officers, teachers, and state and local government employees. Approximately 45,000 individuals currently receive a monthly benefit from NHRS.

The plan is administered by the NHRS Board of Trustees (“Board”), consisting of 13 members including the State Treasurer as an ex-officio member, four public non-members, four employer representatives, and one representative from each of the four member classifications. NHRS is governed by New Hampshire RSA 100-A, the rules and regulations promulgated by the Board and Federal laws. The Board of Trustees formulates administrative policies and procedures, authorizes benefit payments to retirees and their beneficiaries and manages the trust fund.

NHRS investment activity is managed and administered by the Independent Investment Committee (“IIC”), which is charged with statutory authority under New Hampshire RSA 100-A:14-b and RSA 100-A:15 to review investment performance, choose fund managers and make investments and deposits on behalf of the Board.

The Executive Director oversees all NHRS administrative functions, which are carried out by the staff of approximately 75 employees. For purposes of this RFP, the Chief Legal Counsel shall be considered as a “designee” of the Executive Director and will have the authority to act in the stead of the Executive Director in any and all instances as outlined below.

II. General Requirements.

The activities of the NHRS require legal support as necessary and appropriate. It is expected that outside counsel will provide counsel and representation before third parties as requested. The nature and extent of legal services needed by the NHRS cannot be predetermined with precision.

Consequently, the Board may enter into letters of engagement with one or more law firms for the provision of legal services as described below.

III. Statement of Work.

- a. NHRS anticipates needing legal advice and representation on matters such as:
 - 1. General Corporate Matters;
 - 2. Administrative hearings and subsequent litigation before the NH Supreme Court;
 - 3. Real Estate matters;
 - 4. Vendor contract review.
- b. Under the direction of NHRS Executive Director or designee, the legal services required may include:
 - 1. Providing oral and written legal advice to the NHRS;
 - 2. Advising the NHRS on potential risks and liability;
 - 3. Attending Board or Committee meetings and making or reviewing presentations to the Board or its Committees;
 - 4. Representing the NHRS before third parties, including other governmental entities, in matters not involving litigation;
 - 5. Representing the NHRS or the Board in litigation before administrative and judicial tribunals including administrative appeals of NHRS actions;
 - 6. Drafting or reviewing NHRS internal handbooks, policies, and procedures;
 - 7. Drafting or reviewing legislative and regulatory materials;
 - 8. Training for the Board, its Committees, and staff, as appropriate.

IV. Engagement Provisions.

The following clauses shall be included in all letters of engagement with the Board:

- a. Compensation.
 - 1. Legal fees will be provided in accordance with section B.III. of this RFP under Fee Proposals.
 - 2. Award of an engagement does not guarantee the selected firm will receive a minimum amount of work.

3. Only reasonable, allowable, and allocable direct costs and expenses are reimbursable. Expenses are reimbursable at cost and shall not contain a mark-up of any kind. Such expenses include:

- a. Postage;
- b. Messenger and overnight delivery services if requested by the Executive Director or designee.

Expenses that are non-reimbursable include:

- a. Any cost relating to telephone calls, emails, and instant and text messages other than billable hours spent on the same;
- b. Photocopying;
- c. Secretarial services;
- d. Local transportation (including after-hours transportation);
- e. Paraprofessional overtime expenses; and
- f. Non-local travel expenses without the prior written authorization of the Executive Director or designee.

4. The Executive Director or designee reserves the right to object to any legal fees and expenses reasonably considered to be excessive.

- b. The period of performance shall be for three (3) years from the effective date. The Engagement shall extend automatically for two additional periods of performance not to exceed one (1) year each unless NHRS provides written notice to the firm of its intent not to exercise the option not less than thirty (30) days prior to the Engagement's original expiration date or as extended by an exercised option.

- c. Administration Information.

1. The Executive Director is responsible for this Engagement:

Name: Jan Goodwin, Executive Director
Address: New Hampshire Retirement System
54 Regional Drive
Concord, NH 03301

Telephone: (603) 410-3520
Fax: (603) 410-3505
Email: jan.goodwin@nhrs.org

2. All instructions, notices, demands, other correspondence to be given by either party to the other party shall be in writing, including electronic mail, first class mail with verification of delivery, or by a recognized delivery or courier service that maintains written verification of actual delivery. Such communications shall be sufficient and effective upon delivery to the Executive Director or designee as noted in Section B below.
3. Invoices for work performed and expenses incurred shall be submitted to the Executive Director monthly no later than fifteen (15) days after the end of the preceding month. Monthly invoices shall consist of the following (or as otherwise agreed upon by the NHRS and successful bidders):
 - a). A summary table showing:
 - i. The names of each attorney and paraprofessional who performed work during the preceding month;
 - ii. A brief description of the work performed by date broken down by the matter worked on;
 - iii. The date and time spent by each attorney and paraprofessional during the preceding month broken down by quarter hour or such lesser interval as is your normal practice;
 - iv. The hourly rate for each attorney and paraprofessional;
 - v. The total charge (hours x hourly rate) for each attorney and paraprofessional; and

d. Special Engagement Terms.

1. All attorneys working on matters pursuant to this Engagement shall at all times be active members in good standing of the Bar of the State of New Hampshire.
2. This Engagement shall be effective upon execution of a Letter of Engagement.
3. This Engagement may be terminated by the Board or its designee at its discretion at any time with ten (10) days prior written notice to the firm.
4. If the continued provision of legal services to the Board would create a professional conflict of interest that is not subject to mitigation under the New Hampshire Rules of Professional Conduct or other applicable authority (mitigation shall not include a waiver of a conflict by the Board), the firm shall immediately cease performance and notify the Executive Director in writing.

5. Dispute resolution.
 - A. The parties waive the right to trial by jury in any judicial action, proceeding or counterclaim arising from this Engagement.
 - B. Any legal proceedings involving this Engagement shall be filed with a state court located in the State of New Hampshire with subject matter jurisdiction, and New Hampshire law shall apply, excluding its choice of law provisions.
6. Neither party will, directly or indirectly, assign or transfer any claim arising out of this Engagement.
7. The failure of either party to enforce any of the terms of this Engagement shall not be a waiver or relinquishment of any future requirements of this Engagement.
8. This Engagement, which includes the Letter of Engagement, the RFP, and the firm's proposal, constitutes the entire engagement between the parties regarding the subject matter of this Engagement. It replaces and supersedes any previous understandings or representations between the parties, whether written or oral, regarding the subject matter of this Engagement. Except as explicitly stated otherwise, this Engagement may not be modified, amended, changed, or altered except in writing and executed by both parties.
9. The section headers in this Engagement are for information only and shall not be used to construe the meaning of any particular clause.
10. The firm shall at all times maintain malpractice insurance with a minimum coverage of \$10,000,000 in the aggregate and \$10,000,000 per incident to reimburse the Board and the participants and beneficiaries of the NHRS in full for any professional liability on its part.
11. This Engagement is severable. If any provision or term hereof is determined, for any reason, to be illegal or otherwise unenforceable, such determination shall not affect the validity of the remaining provisions and terms hereof. The provision or term determined to be illegal or unenforceable shall be amended to conform to applicable law and the intent of the parties.
12. The rights and remedies described in this Engagement are cumulative and are in addition to any other remedies available to the Board in law or in equity, and the exercise of any one or more of such remedies shall not be construed as a waiver of any other right or remedy.
13. The firm shall promptly notify the Executive Director or designee of any change in the availability of the personnel proposed to perform legal services under this Engagement, and shall propose a replacement of similar experience and knowledge who will be subject to acceptance by the Executive Director.
14. The firm shall assist the NHRS in asserting a claim of privilege when so requested.

15. The firm shall not subcontract any of the services of to be performed under this Engagement without the prior written consent of the Executive Director or designee.
16. In the event of a conflict between a Letter of Engagement, the Board's Request for Proposals (RFP), and the firm's Proposal, the order of precedence shall be:
 - A. the Letter of Engagement;
 - B. the RFP; and
 - C. the firm's Proposal.
17. The firm shall perform such work as is necessary to correct errors, defects, and omissions in the services provided under this Engagement without undue delay and without cost to the NHRS.
18. The Executive Director or designee may order the firm to suspend, delay, or interrupt all or any part of work it is performing without cost for such period of time as he or she may deem appropriate.
19. Following expiration or termination of this Engagement, the firm shall not represent any person or entity in a matter, proceeding, or lawsuit substantially related to this Engagement for a period of no less than five (5) years after such termination.

B. INSTRUCTIONS TO RESPONDING LAW FIRMS

I. In General.

- a. Responding firms shall submit separate technical and fee proposals in PDF format in one email.
- b. Proposals shall be delivered to:

Mark F. Cavanaugh, Deputy Counsel and Compliance Officer
New Hampshire Retirement System
Email: mark.cavanaugh@nhrs.org

- c. Proposals must be received electronically no later than August 1, 2025, at 4:00 pm EST. Untimely proposals shall not be considered without good cause.
- d. Questions about the solicitation shall be directed to:

Mark F. Cavanaugh, Deputy Counsel and Compliance Officer
New Hampshire Retirement System
Email: mark.cavanaugh@nhrs.org

Questions must be received by July 15, 2025, 4:00 pm EST in order to be assured of a response.

- e. The Board or NHRS staff may convene a pre-proposal meeting to which all or some of the responding firms would be invited.
- f. The Board may amend or terminate this RFP at its discretion at any time prior to awarding a Letter of Engagement.
- g. Technical proposals shall be no more than ten (10) pages in length, excluding a cover page described in subsection l below, an introductory page, an index page, and resumés for all personnel identified as available to work on the contract. Pages exceeding this limit may not be read or evaluated.
- h. Fee proposals shall be no more than three (3) pages in length. Pages exceeding this limit may not be considered or evaluated.
- i. Pages of a proposal containing confidential or proprietary information shall contain a header or footer with an appropriate restrictive legend.
- j. Under no circumstances shall the NHRS be responsible for the expense of preparing a proposal for this RFP.
- k. Proposals shall be self-containing and shall not refer to a website or other external sources for additional information.
- l. The cover page of the technical proposal shall contain the name, title, street address, telephone number, email address, and signature of an individual attesting that:
 - 1. He or she has actual authority to accept the terms of engagement on behalf of the Offeror;
 - 2. The offer may be accepted by the Board without discussions, and
 - 3. The entity accepts all of the terms of the engagement as set forth herein.
- m. Proposals may be withdrawn at any time up to award. Unless withdrawn, all offers shall remain in effect for ninety (90) days after the proposal due date, including any extensions thereto.
- n. Graphics in a technical or price proposal shall be included in their respective page limits.

II. Technical Proposals.

Responding firms shall provide in their technical proposals:

- a. The names, titles, and resumés of the attorneys who are expected to provide legal services under the Engagement;
- b. A description of the experience and knowledge of those attorneys for the past ten (10) years (or for the entire time they have been practicing, if shorter) who will be providing services, including:

- c. The name of the attorney who will serve as the point of contact for strategic, tactical, administrative, and performance matters relating to the Engagement;
- d. A brief description of how attorney assignments are made, how work load is managed by the firm, and how back up assistance is provided;
- e. The percentage of annual attorney turnover;
- f. A certification that the firm is not and has not been for the past fifteen (15) years disbarred or suspended by the State of New Hampshire, the U.S. Government, or any other jurisdiction from doing business, and that no attorney proposed to work on the Engagement has been disbarred or suspended by any jurisdiction for the past fifteen (15) years;
- g. A certification that the firm has no known conflicts that would restrict its ability to provide advice to the Board; if any conflict is known, the nature of the conflict and its effect on performance of the contract must be described in detail;
- h. A description of the firm's conflicts avoidance procedures;
- i. A description of the firm's professional liability insurance applicable to the work described in this contract, including limits of coverage;
- j. The firm's process and resources for keeping abreast of proposed and actual changes in the laws affecting its area(s) of engagement;
- k. A description of any other relevant experience and knowledge; and
- l. Names and telephone numbers of three clients for purposes of reference checking.

III. Fee Proposals.

Responding firms shall provide in their fee proposals the hourly rates of the attorneys and paraprofessionals proposed to perform services and their fully-loaded hourly rates, including discount rates for governmental plans. Firms are also encouraged to provide blended rates. Firms agree to further negotiation of fees.

IV. Evaluation of Proposals.

Proposals shall be reviewed based on the following criteria:

a. Qualifications and Experience

- 1. Experience representing public pension plans or governmental entities.
- 2. Knowledge of relevant federal and state laws.
- 3. Background and expertise of proposed attorneys.

b. Approach to Legal Services / Scope of Work

1. Demonstrated understanding of the scope of services requested.
2. Quality and practicality of the proposed legal approach or methodology.
3. Responsiveness to the specific needs and priorities of NHRS.
4. Accessibility and availability of the legal team.

c. Cost / Fee Proposal

1. Hourly rates for attorneys and staff.
2. Blended rates or flat-fee arrangements, if applicable.
3. Cost-effectiveness compared to value and qualifications.
4. Willingness to offer fee caps or budgets.

d. References and Past Performance

1. References from similar public or pension plan clients.
2. Demonstrated reliability, quality of service, and client satisfaction.
3. Outcomes and effectiveness in prior engagements.

e. Conflicts of Interest

1. Disclosure of any actual or potential conflicts.
2. Adequacy of conflict management policies.
3. Ability to maintain independence and fiduciary duty to the pension plan.

f. Completeness and Quality of Proposal

1. Compliance with RFP instructions.
2. Clarity, organization, and professionalism of the response.
3. Timeliness and attention to detail.

g. Additional Criteria:

1. Local presence or knowledge of jurisdiction.

Firms may be required to make presentations to the Board or a Board committee prior to award of an Engagement. Firms shall be solely responsible for any costs associated with such presentations, including travel expenses.