

PENSION BENEFITS COUNCIL

February 20, 2025

Re: Request for Proposal of Services for Communications Agent

I. Introduction:

As part of the agreements between representatives from retirees and active public employees and the Fiscal Oversight Board, a Pension Reserve Trust (the "Trust") was established that will assist the Commonwealth of Puerto Rico (hereinafter the "Government") in the payment of pensions. This reserve fund will receive contributions from the Government for 10 years, based on a formula established in the Plan of Adjustment of the Government.

The Pension Benefits Council¹, is a not-for-profit corporation (the "Benefits Council") responsible for reviewing the adequate and timely funding of the Pension Reserve Trust by the Government². The Benefits Council is regulated by the Guidelines that establish disclosure requirements on deposits and withdrawals from the Pension Reserve Trust including: quarterly and annual reports, budget, and general disclosures that are of interest to retirees and active employees who will benefit from the trust³.

In addition, at the beginning of 2027 an election process will be held to elect six of the nine members of the Benefits Council for a term of 4 years. In this election process, certain active and retired employees of the Government of Puerto Rico will have the right to vote⁴.

II. Services to be provided:

- **General Services:**
 - Preparation of materials and content on communications regarding the actions of the Benefits Council.
 - Report on the deposits made by the Government to the Pension Reserve Trust.
 - Preparation of materials, content, and disclosures of interest about the Benefits Council for retirees from the Employee Retirement System, the Teachers Retirement System and the Judiciary Retirement System and active employees who will benefit from the Pension Reserve Trust.

¹ Registered before the Department of State as the Commonwealth Plan of Adjustment Pension Benefits Council Corp. Commonwealth Plan of Adjustment Pension Benefits Council Corp.

² In addition to the Pension Benefits Council, the Pension Reserve Board are the trustees responsible for the investment of the assets of the Pension Reserve Trust

³ The Guidelines are available in the Benefits Council's website - <https://consejodebeneficios.org>.

⁴ For the election that took place between August and September 2023, 439 ballots were sent for the Judiciary Retirement System, 100,703 for the Government Employees Retirement System, 44,188 for the Teachers' Retirement System and 61,022 for active employees with the right to vote, for a total of 206,352 eligible voters. The mailing of ballots was carried out by the election administrator.

- Prepare press releases or content to be disseminated in the media.
- Advise, prepare and accompany representatives of the Benefits Council in interactions with the media and the press.
- Communication program with the organizations that represent the participants of the Pension Reserve Trust.
- **Social Media of the Benefits Council:**
 - Maintenance of a website and social networks for the Benefits Council.
 - Prepare informative content on the website and social networks⁵ of the Benefits Council. Include on the website information that from time to time is requested to be published.
 - Provide reports on public interaction on the website and social networks.
- **Election Process:**
 - Education and outreach program on the election process that will take place before June 30, 2027, including preparation of all types of information and media content. This includes advertisements in newspapers, radio and television programs so that participants are aware of the election process, when it will take place, what are the ways to vote and disseminate the results of the election.
 - Collaborate with the Election Administrator (independent provider with experience in conducting elections) and assist him in the necessary disclosures in the electoral process.

III. Requirements and Experience:

Compliance of each of the requirements under letter A and B of this section is essential to accept a proposal. The responder must address the qualifications, substantiating how the responder satisfies each of the minimum qualifications. The responses must contain sufficient information as prescribed to assure its accuracy. Failure to provide complete information will result in rejection of the proposal.

A. General Requirements:

1. The respondent and its proposed team must have all authorizations, permits, licenses and certifications required by federal and commonwealth laws and regulations to perform the services specified in this Request for Proposal at the time responder submits a response.
2. Must be able to communicate in both Spanish and English.

B. Requirements for the Proposal:

1. Name and address of the firm.
2. Contact information.
3. Legal formation of the business (for example, individual, partnership, corporation).
4. Description of the firm in terms of size, range and types of services offered.
5. Cost proposal:
 - a. The proposal must be broken down into hourly fees for each professional or category of professional that provides the service. Fees will be billed for services offered on a per-hour or fraction-of-an-hour basis (in six-minute increments, 1/10 of an hour).

⁵ Currently the Pension Benefits Council has a Facebook page.

- b. Include an estimate of the monthly and annual cost of services. For this service proposal it will not be necessary to include the annual impact of the costs related to the election process, however the proponent must have the capacity to provide the services.
 - c. Separately, you must itemize the cost of maintaining the website and social networks for the Benefits Council and the costs of their annual maintenance, including the scope of services related to these networks.
6. Biographical information and resumes of the professionals that would perform work for the Benefits Council, including areas of specialization and relevant experience.
 7. Provide evidence of licenses and professional accreditations if necessary to provide the service.
 8. Describe the levels of professional liability insurance coverage your firm carries.
 9. References: Provide contact information for at least three (3) references from recent and relevant projects that the proponent has worked on. Additionally, provide a list of representative and most relevant clients of the proposer.

C. Experience: In addition to general experience in communications matters, the Benefits Council will consider experience and knowledge in the following areas:

1. Pension matters in the public sector, the bankruptcy process of the Government of Puerto Rico and financial issues in general.
2. Experience and knowledge of electoral processes, whether public or private, such as unions, employee associations, and non-profit organizations, among other related entities.

IV. Submission Terms and Conditions:

1. The proposal must be submitted electronically to the following three (3) email addresses: carcabgar@yahoo.com, analibrebp@gmail.com and francisco.delcastillo@bennazar.org before March 21, 2025, at 5:00PM (East). Any questions can be directed to the same email addresses.
2. The selected proponent must be registered (prior to signing the contract) in the professional services registry of the General Services Administration of Puerto Rico.
3. The information provided to the Benefits Council is available to the public. Accordingly, proponents must identify any materials or documents that are confidential and clearly mark such items or documents at the time of submission.
4. The Benefits Council is governed by Guidelines, Pension Reserve Deed of Trust and Bylaws. Therefore, the Benefits Council has contracting requirements under the Guides and the Deed of Trust. You can request by email to Francisco.delcastillo@bennazar.org a copy a model contract used by the Benefits Council. By submitting the proposal, the Proposer understands and accepts that if selected he or she will sign a contract with said clauses and conditions. The signed contract will be published on the Benefits Council page and on the Comptroller's Office page.
5. The Benefits Council reserves the right to reject any or all proposals. There is no express or implied obligation on the part of the Benefits Council to reimburse applicants for expenses incurred in preparing proposals for this application.
6. All documents and other materials submitted in response to this request shall become the property of the Benefits Council.
7. If this application results in a contract, neither the candidate, nor anyone on their behalf (including their agents, affiliates, subcontractors and consultants), will publish, distribute

or otherwise disseminate any press release, announcement or publicity material of any kind or kind (collectively, "publicity material") that refers to the Benefits Council, the Pension Reserve Trust, or the resulting agreement, unless such publicity material has first been submitted to the Benefits Council and has received written approval.

8. A person authorized to contractually commit the candidate must sign the proposal. The signature must indicate the title or position held by the person in the signature.

V. Evaluation Process:

All proposals submitted will be evaluated by the Benefits Council in accordance with the provisions set forth in this Request for Proposal. The Benefits Council may request clarification from proponents at any stage of the assessment process in order to clarify ambiguities in the information provided. In addition, the Benefits Council reserves the right to make changes to this request for proposals for services, which will be notified to the candidates in a timely manner.