



## Commercial Realtor RFP

### Response to Questions

December 8, 2017

#### Question #1.

Regarding the requirement of E & O insurance for an amount not less than \$5,000,000 in aggregate coverage, is there room for flexibility on that threshold? For example, our current E&O provider only offers coverage options up to \$1,000,000 per individual and believe the office policy is also at a similar amount. Or, will you look at that requirement to be satisfied collectively by the sum of the team/office coverage amounts? Does also general liability coverage assist in this requirement?

#### Answer:

Yes, there is room for flexibility on that threshold.

Yes, we will look at various manners in which that can be satisfied either through one policy or combination of other policies for similar coverages.

Yes, general liability coverage can assist in the requirement.

#### Question #2.

Could you provide a little more detail/expectation on how often meetings/presentations will occur with staff and board or other more routine updates in this communication process to follow the bid award?

#### Answer:

An initial meeting to discuss location preferences and other details could be anticipated.

The Board of Trustees meets twice a month. One is a work session and the other is a regular Board meeting (Monday Evenings, 2018 start times are TBD). We anticipate an update would need to be made on progress at least monthly if not twice per month. These updates could be in writing or in person depending on preference of either party. If there is need for in person presentation of progress, that would need to happen at those meetings.

Meeting with staff to show properties would happen on as needed bases.

A property being considered for purchase or lease may need to be shown twice. Once for staff and then once for Board members if lease or purchase is recommended by staff.

We would expect the frequency of meetings to increase after the board approves submitting a bid and entering into negotiations for a particular property.

Answers provide by:

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