HOSPITALS

Addendum No. 1

RFP P517-26 RETIREMENT AND COMPENSATION CONSULTING

The purpose of this Addendum is to extend the deadline of admissions of proposals and to provide offeror questions with UNMH responses regarding the RFP. The answers provided in this Addendum hereby amend and/or modify the original RFP Document and Specifications. All Offerors are subject to the provisions of this addendum.

THE RFP PROPOSAL DUE DATE IS EXTENDED.
RFP PROPOSALS ARE DUE THURSDAY AUGUST 27th, 2026 @ 2:00PM MST/MDT.

WRITTEN RESPONSES – QUESTIONS AND ANSWERS

Question 1. For compensation consulting, UNMH is requesting a four-year agreement and also lists out specific project scope areas in the Scope of Work. Is UNMH looking for project-oriented approaches/budgets to address each of the 7 listed areas, plus an ad-hoc support budget for additional requests that may arise over the course of the 4-year contract period?

UNMH RESPONSE: Yes, please provide both.

Question 2. For executive compensation studies, many not-for-profit organizations evaluate total remuneration (compensation + employer-provided benefits) given the often-substantial value of these benefits. Would UNMH like to conduct a full total remuneration analysis for executives, or only evaluate compensation?

UNMH RESPONSE: Full total remuneration analysis.

Question 3. For "Job Evaluation and Classification", can UNMH provide clarity on preferred/desired methodology (e.g., a job architecture-oriented approach vs. a point factor scoring approach)?

UNMH RESPONSE: Job architecture-oriented approach

Question 4. To what extent will union (represented) roles be included in the compensation study? Should we include any union engagement/presentations in our scope?

UNMH RESPONSE: Yes, UNMH has 6 collective bargaining agreements across 4 unions.

Question 5. To what degree does UNMH seek support on compensation-related communications and change management?

UNMH RESPONSE: Minimal, as needed.

Question 6. How many executive leaders does UNMH have that would be included in the executive and leadership compensation component?

UNMH RESPONSE: There is a potential for up to 55 executives in the executive and leadership compensation component.

Question 7. Compensation Consulting- How many jobs do you expect to market price annually? We understand that there are 1,229 job classifications, however it would not be standard market practice to benchmark all those titles.

UNMH RESPONSE: Would be minimal on an as needed basis. We have an internal process.

Question 8. Compensation Consulting- How many new or revised job classifications do you anticipate each year?

UNMH RESPONSE: UNMH currently revise or create 100-200 job classifications annually.

Question 9. Compensation Consulting- How often do you expect requests for ad hoc compensation guidance?

UNMH RESPONSE: Less than quarterly

Question 10. Compensation Consulting- Can you clarify what the expected outcome is from supporting development of new job classifications?

UNMH RESPONSE: UNMH does not believe the information requested is necessary for an offeror to submit a responsive proposal

Question 11. Compensation Consulting- Are physicians excluded from the analysis?

UNMH RESPONSE: No

Question 12. Compensation Consulting- Are executive compensation consulting services expected to be included in the same scope or handled separately? How many executives are expected to be under the scope of the executive compensation review portion? How many board meetings are anticipated?

UNMH RESPONSE: UNMH would like to be able to include executive compensation consulting services in this scope of work, to engage as needed. Approximately 8-15 executives would be included in this scope, and Board meetings would be few—no more than four.

Question 13. Compensation Consulting- Are any union-represented roles included in market pricing or classification reviews?

UNMH RESPONSE: Yes.

Question 14. Compensation Consulting- Premium pay analysis (shift differentials, on-call pay, charge, etc.) don't appear to be included in the scope of services which are a significant component of labor cost spend in health systems. Is that something that should be included in the proposal? If yes to above, do you have documented premium pay policies?

UNMH RESPONSE: Please include and yes, we have documented policies.

Question 15. Compensation Consulting- Are job descriptions current and valid?

UNMH RESPONSE: Yes.

Question 16. Compensation Consulting- Is there an existing job architecture framework we should work within?

UNMH RESPONSE: Yes.

Question 17. Compensation Consulting- Are there known concerns related to FLSA classification, pay equity, compression, or pay transparency?

UNMH RESPONSE: UNMH does not believe the information requested is necessary for an offeror to submit a responsive proposal.

Question 18. Retirement Consulting- Can you provide a copy of your current Investment Policy Statements?

UNMH RESPONSE: UNMH has Investment Policy Statements but UNMH does not believe the information requested is necessary for an offeror to submit a responsive proposal.

Question 19. Retirement Consulting- Can you provide copies of your current Plan Documents?

UNMH RESPONSE: UNMH does not believe the information requested is necessary for an offeror to submit a responsive proposal.

Question 20. Retirement Consulting- Can you provide a list of each plan's investment options, including TICKERs and/or CUSIPs?

UNMH RESPONSE: UNMH does not believe the information requested is necessary for an offeror to submit a responsive proposal. However, to obtain a better understanding of our 403(b) plans, we can tell you that 65.16% of assets are invested in target date funds, 8.86% in stable value, 1.05% in the brokerage link with the remaining invested in a combination the following: domestic equity, international equity, bonds and money market funds.

Question 21. Retirement Consulting- Can you provide an asset statement for each plan?

UNMH RESPONSE: UNMH does not believe the information requested is necessary for an offeror to submit a responsive proposal. Current approximated total assets for each plan as of 08/05/2026 are:

- $882 million in the 403(b)
- $84 million in the 457(b)
- $10 million in the 401(a)
- $899,000 in the 415(m)

Question 22. Retirement Consulting- How many committee meetings are typically held in-person per year? How many are held virtually?

UNMH RESPONSE: UNMH has quarterly virtual meetings, with at least one held in person each year.

Question 23. Retirement Consulting- Is there a preference for 3(21) non-discretionary or 3(38) discretionary investment consulting?

UNMH RESPONSE: UNMH is looking for 3(21) non-discretionary consulting.

Question 24. Retirement Consulting- Are there any significant plan design changes currently under consideration for any of your retirement plans?

UNMH RESPONSE: UNMH is not currently considering any plan design changes.

Question 25. Retirement Consulting- Is there one investment committee across the UNMH and SRMC groups?

UNMH RESPONSE: Yes; employees at SRMC are UNMH employees. UNMH has one investment committee.

Question 26. Retirement Consulting- Are there different day-to-day plan sponsor contacts between UNMH and SRMC?

UNMH RESPONSE: No, oversight over both locations is done by the UNMH team.

Question 27. Retirement Consulting- What level of support do you require from your Retirement Consultant for Recordkeeping RFPs? This question is being asked considering your procurement team staff and process, and acknowledgement that your last Recordkeeping RFP was conducted in 2017. We anticipate the need for an RFP project in 2027 and would like to accurately predict the number of hours potentially required from our team during that project

UNMH RESPONSE: When UNMH releases an RFP for recordkeeping services, we would like our Retirement Consultant to initiate a project that will include: assisting with the wording in the scope of the RFP, compiling data from the respondents, creating a visual comparison document of responses for use by the RFP Committee, attending RFP Committee meetings, and assisting with contract negotiations once a contract is awarded.

Question 28. When is the last time UNMH reviewed and updated its compensation philosophy?

UNMH RESPONSE: UNMH regularly reviews our compensation philosophy and pay practices and update as needed.

Question 29. Are pay practices and pay premiums consistent among UNMH and SRMC?

UNMH RESPONSE: Yes.

Question 30. Does UNMH purchase salary surveys and if so, can you please let us know which ones?

UNMH RESPONSE: UNMH does not believe the information requested is necessary for an offeror to submit a responsive proposal.

Question 31. When was the current compensation structure developed?

UNMH RESPONSE: Current compensation structure was developed and deployed 2019-2020.

Question 32. Are there unique, job-based ranges that exist within the larger compensation structure?

UNMH RESPONSE: Yes, UNMH has a Clinical Advancement Program (CAP) for specific, limited roles that exists within our compensation structure.

Question 33. What method(s) are currently used for job evaluation, e.g.- whole job analysis, paired comparison, point-factor analysis?

UNMH RESPONSE: UNMH does not believe the information requested is necessary for an offeror to submit a responsive proposal.

Question 34. Does UNMH or SRMC currently have a career architecture/paths in place today?

UNMH RESPONSE: Yes.

Question 35. What types of executive incentive plans, bonuses, or variable pay programs are currently defined? How long have these been in place?

UNMH RESPONSE: UNMH has performance-based incentive plans for executives. This has been in place for 15+ years.

Question 36. What types of general incentive, bonus, or variable pay programs currently exist? What roles do these plans cover? How long have these been in place?

UNMH RESPONSE: UNMH has performance-based incentive plans for leaders including directors, managers and specific supervisor roles. This has been in place for 15+ years.

Question 37. Describe existing pay for performance programs.

UNMH RESPONSE: UNMH does not believe the information requested is necessary for an offeror to submit a responsive proposal.

Question 38. Please confirm each of the compensation services and retirement services anticipated start date?

UNMH RESPONSE: Upon final contract execution resulting from the awarding of this RFP.

Question 39. How many projects does UNMH expect in a year?

UNMH RESPONSE: UNMH anticipates most of the work will be included in the standard scope of services. We historically only have about one project per year or every-other year.

Question 40. Please provide the current and historical (last four years) fees paid to the incumbent retirement and compensation consultant(s), including recurring annual fees, project-based fees, and any reimbursable expenses.

UNMH RESPONSE: UNMH does not believe the information requested is necessary for an offeror to submit a responsive proposal.

Question 41. Please provide a copy of the most recent quarterly retirement plan investment review report prepared by the incumbent consultant and/or presented to the retirement committee.

UNMH RESPONSE: UNMH does not believe the information requested is necessary for an offeror to submit a responsive proposal.

Question 42. Please describe the governance structure for the retirement plans, including:

– Membership of the retirement committee;
– Relationship between UNM Hospital and the University of New Mexico;
– Any shared governance, fiduciary oversight, or delegated authority;
– Whether any Regents, trustees, committee members, or executives serve in overlapping governance roles affecting the plans.

UNMH RESPONSE: The Chair of the Retirement Committee is appointed by the UNM Hospital Board of Trustees. The Chair appoints between three and six members to the Committee, plus a non-voting Secretary. Currently, all voting members of the Retirement Committee are UNMH employees, and do not have overlapping governance roles or responsibilities.

Question 43. Please provide the annual meeting schedule and identify:
– Number of retirement committee meetings per year;
– Number of meetings attended by the consultant;
– Number of in-person versus virtual meetings;
– Whether the consultant presents directly to the Board of Regents, hospital board, or any executive governing body.

UNMH RESPONSE:
– Number of retirement committee meetings per year; please refer to question #22
– Number of meetings attended by the consultant; all Retirement Committee meetings and bi-weekly meetings with the UNMH team and the recordkeeper.
– Number of in-person versus virtual meetings; please refer to question #22
– Whether the consultant presents directly to the Board of Regents, hospital board, or any executive governing body. The consultant presents at all Retirement Committee meetings. Any presentations to the UNM Hospital Board of Trustees may be done by a Retirement Committee member or we may request the consultant to present. Regardless of who is presenting, we request assistance from the consultant with preparing presentation materials including, but not limited to, an annual report.

Question 44. Please provide the date of the most recent retirement plan recordkeeper search or RFP, the selected provider, implementation date, and consulting fees associated with that project.

UNMH RESPONSE: UNMH does not believe the information requested is necessary for an offeror to submit a responsive proposal.

Question 45. Please provide a copy of the most recent quarterly plan review package received from Fidelity, including participant demographics, utilization statistics, retirement readiness metrics, and committee reporting.

UNMH RESPONSE: UNMH does not believe the information requested is necessary for an offeror to submit a responsive proposal.

Question 46. Please describe the incumbent consultant's current scope of services, including which services are covered under the base engagement and which services are billed separately.

UNMH RESPONSE: UNMH does not believe the information requested is necessary for an offeror to submit a responsive proposal.

Question 47. Please provide the current fees paid to Fidelity for recordkeeping services (e.g., the most recent 408(b)(2) fee disclosure)

UNMH RESPONSE: UNMH does not believe the information requested is necessary for an offeror to submit a responsive proposal.

Question 48. Do you currently have any administration and/or compliance challenges as it relates to your supplemental retirement plans. If so, please describe.

UNMH RESPONSE: No.

Question 49. Exhibit H is requested in 2 places; Item C. Proposal Summary #5 and in D. Exhibits, 6. Can you please confirm where Exhibit H should be included in the proposal?

UNMH RESPONSE: Please include in Section C Proposal Summary, but any location will be accepted as long as included.

Question 50. The RFP requests both hard copies and a thumb drive for submission. Will UNMH consider accepting email-only submissions in lieu of hard copies?

UNMH RESPONSE: As noted in RFP, hard copies are required including Original hard copy.

If there are any questions or inquiries in relation to this Addendum, Offerors may contact Shannon Rodgers at (505) 272-9571 or by email at sjrodgers@salud.unm.edu.