

AMENDMENT ONE

REQUEST FOR PROPOSAL

**HEALTH INSURANCE RISK-SHARING PLAN AUTHORITY
INVESTMENT MANAGEMENT SERVICES CONTRACT**

Replace section 2.2 with the following:

2.2 Calendar of Events

Listed below are specific and estimated dates and times of actions related to this RFP. The actions with specific dates must be completed as indicated, unless otherwise changed by the HIRSP Authority. In the event that the HIRSP Authority finds it necessary to change any of the specific dates and times in the calendar of events listed below, it will do so by issuing a supplement to this RFP. There may or may not be a formal notification issued for changes in the estimated dates and times.

Date	Event
June 30, 2010	Date of issue of the RFP
July 16, 2010	Proposals due from vendors by 12:00 p.m. CST
As Deemed Necessary in August 2010	Finalist Interviews
September 2010	Notification of intent to award sent to vendors

Replace section 3.3 with the following:

3.3 Submitting the Proposal

Proposers must submit an original and ten copies of their proposal and all materials required for acceptance of their proposal by 12:00 p.m. CDT July 16, 2010, to:

Amie Goldman, CEO
HIRSP Authority
33 East Main Street
Suite 230
Madison, WI 53703

All proposals must be time-stamped in the HIRSP Authority by the above stated time. Proposals not so stamped will not be accepted. Proposers mailing their proposals or using a commercial delivery service must allow sufficient time for delivery of their proposals by the specified time.

Proposals submitted by fax or e-mail, in whole or in part, shall be rejected. Late proposals shall be rejected and will be returned unopened. There are no exceptions.

All proposals must be packaged, sealed and show the following information on the outside of the package:

- Proposer's name and address
- Proposal to Provide Investment Management Services for HIRSP
- Proposal due date –July 16, 2010, at 12:00 p.m. CDT

Faxed, E-mailed and late Proposals will not be accepted.

Replace section 5.3.2 with the following:

5.3.2 Brief History

Provide a brief history of the proposer or subcontractor business entity and the firm's experience over the past five (5) years, especially in providing comprehensive investment management services similar to those required in this RFP for private sector individual health care and/or governmental high-risk pool health insurance programs or nonprofit entities similar in size to HIRSP. If you have a form ADV please provide a copy of part II with your response.

Replace section 5.3.3 with the following:

5.3.3 Outstanding Litigation

Advise of any outstanding significant legal or regulatory actions pending against the proposer or proposed subcontractors or any professionals at the contractor or subcontractor. Please provide a detailed summary of the cause of action and the current status of each action, including an evaluation of expected outcome and an estimate of any potential financial liability that would result if the outcome of the action is adverse to the proposer or proposed subcontractor. Please also provide details and the outcome of any legal or regulatory actions within the last 10 years.

Replace section 5.6 with the following:

5.6 Proposer Client List and References

The proposer is required to submit three current organizations that can be used as references. Include client name, address, phone number and point of contact. The proposer is also required to submit two past clients. Include client name, address, phone number, point of contact, length of time as a client and reason for termination. Selected organizations may be contacted to determine the quality of work performed and personnel assigned to the project. The results of the reference checks will be provided to the evaluation team and used in scoring the written proposals. The proposal should also include a list of all current non-profit or governmental clients.

Replace section 6.3 with the following:

6.3 Constraints Upon Contractor

The administration of the HIRSP Authority is subject to the statutory provisions of Chapter 149, Wis. Stats., and other statutes and regulations that are applicable to the HIRSP Authority and the HIRSP plan.

In conducting services under a contract resulting from this proposal, the contractor shall designate a primary contact person to maintain lines of communication with HIRSP Authority executive management. All initial contacts and meetings with the contractor shall be through the designated executive management contact. All contractor operations, data files, and records that pertain to the provision of contractual services shall be open for review or audit by the HIRSP Authority or its designee, including its external auditor, at any time.

The Investment Management Services Contractor shall maintain comprehensive auditing and internal control procedures. The results of all internal audits will be reported to the HIRSP Authority.

The Investment Management Services Contractor and all of its key subcontractors shall obtain, at least once a year, an independent external review of their respective internal control systems. One independent review mechanism, commonly referred to as a Statement of Auditing Standards (SAS) 70, is an in-depth audit of a service organization's control activities and their operating effectiveness presented in a uniform reporting format. Please indicate whether or not your organization currently undergoes SAS 70 audits that would include HIRSP and, if SAS 70 reports are not prepared, please explain what in-depth audit procedures will be utilized and how the results will be reported.

Please confirm your agreement with the requirements listed above.

Replace section 8.4 with the following:

8.4 Data Management Requirements

In connection with the performance of work under the investment management services contract, the contractor shall agree that (i) all data provided to the contractor by HIRSP shall be kept confidential; (ii) all data provided to the contractor by HIRSP shall be used solely for the purposes expressed by HIRSP pursuant to the provisions of the investment management services agreement.