

**AGENDA ITEM 6.**

***COLLEGE ILLINOIS!* PREPAID TUITION PLAN**

**INVESTMENT CONSULTANT SELECTION**

**Submitted for:** Action

**Summary:** At the end of Fiscal Year 2007, the contract (and subsequent renewals) between ISAC and Marquette Associates of Chicago for investment consultant services for the *College Illinois!* prepaid tuition program expired. In April 2007, a Request for Proposals (RFP) for these services was issued. In accordance with state procurement policy, it was publicly posted on the Illinois Procurement Bulletin Board. Firms currently providing investment consultant services for prepaid tuition programs in other states were also notified. Three firms, including Marquette Associates, responded to the RFP by the due date of May 7, 2007.

An evaluation team with six members was assembled consisting of four senior ISAC staff members, Investment Advisory Panel member Edward Madden and Commissioner Mary Ann Louderback. The three proposals were distributed to the team for evaluation and on May 15 the team met via conference call to discuss the proposals. Following the discussion, the team members scored the proposals and voted unanimously to recommend that Marquette Associates continue as the program's investment consultant.

**Action requested:** That the Commission approve the following resolution:

**“BE IT RESOLVED** that the Commission authorizes the Executive Director to negotiate and enter into a contractual agreement with Marquette Associates to continue to serve as the investment consultant for the *College Illinois!* prepaid tuition program.”