

REQUEST FOR PROPOSALS MINOR TRUST ACCOUNT MANAGEMENT SERVICES

Introduction

The Comanche Nation (the “Nation”) is seeking a financial institution to administer an Indian Gaming Regulatory Act (IGRA) Trust for the benefit of tribal members who are minors or are legally incompetent. The Comanche Nation will be the Grantor of the Trust. Additionally, this financial institution will administer and disburse annual Per Capita Payments to all tribal members who are not minors and are legally incompetent.

Background

Comanche Nation manages trust accounts for minors established for various purposes, including inheritance, legal settlement, and financial planning. We are committed to safeguarding the interest and assets of the minors under our care, while maximizing returns within a low-risk management framework.

The nation has by referendum vote approved a Revenue Allocation Plan (RAP). The plan outlines the procedure by which forty percent (40%) of the nation’s net gaming revenue shall be used for distribution for per capita payments.

Payments to minors and legally incompetent will fund a “IGRA trust”. An “IGRA trust” is a trust that an Indian tribe established under the IGRA (Indian Gaming Regulatory Act 25 U.S.C. sections 2701 et. seq.) to receive and invest per capita payments for its members who are minors or legally incompetent pending distribution of the trust asset to those members after they attain the age of eighteen or cease to be legally incompetent.

Trust proceeds cannot be available to a minor (until the minor attains a specified age) or a legal incompetent (until the individual ceases to be a legal incompetent), except for distributions for the health, education, or welfare of the minor or legal incompetent, made at the sole discretion of the trustee pursuant to the governing trust instrument.

Currently, the total enrollment of the Comanche Nation is approximately 17,844 members. Of that total, approximately 4,381 (25%) are minors or legally incompetent.

Scope of Services

The selected firm will be responsible for providing comprehensive trust account management services, including but not limited to:

1. Account administration and maintenance.
2. Investment management and portfolio optimization.
3. Compliance with relevant laws and regulations, including those approved by the Comanche Tribal Council or Comanche Business Committee governing minor trust accounts.
4. Reporting and communication with trustees, guardians, and legal representatives by being conveniently located and personally available.
5. Risk and mitigation strategies tailored to minors unique (tribal) needs.
6. Communicate with Comanche Nation Enrollment office to ensure accurate monthly updates to tribal member enrollment data and indicative data.

7. Manage IGRA trust according to the provision of the Revenue Allocation Plan and in accordance with a “prudent investor” standard.
8. Maintain an ongoing accounting of total trust balances, as well as individual account balances of tribal members.
9. Develop a communication plan to inform and update tribal members of account status, using statements, internet access, or call center.
10. Generate and disburse per capita payment checks directly to tribal member, or alternatively place funds into the IGRA trust.
11. Provide tax notice and compliance with Internal Revenue Service and Social Security Administration IGRA Trust regulations, as required by the Plan to accompany all disbursement checks.
12. Develop process and procedure for situations which may result in non-delivery of a disbursement check to, or non-receipt of a disbursement check by, a tribal member.

Proposal Requirements

Interested firms are invited to submit proposals addressing the following:

1. Company background, including relevant experience in managing minors trust accounts.
2. Proposed approach to account administration, investment management, and risk mitigation.
3. Description of key personnel and their qualifications.
4. Fee structure, including any upfront costs, management fees, and performance-based compensation.
5. References from current or post clients with similar trust account requirements.
6. Trust Department location.
7. Please indicate what platform, software, personnel or systems you currently have in place that can accommodate the requirements outlined in the Plan.
8. Please discuss what the proposed administration fee structure.
9. Please discuss what investments vehicles your organization would recommend for the IGRA Trust and for the assets funded periodically that will be disburse annually and why.
10. Please discuss any fees or expense related to recommend investment vehicles.
11. Please discuss the methods by which you will/can communicate the Nations tribal members, and the availability of a “live” voice to respond to tribal member questions.
12. Please discuss any concerns you have regarding this request that were not addressed in the terms of the request, but you feel should be considered by the Nation.

Submission Guidelines

Proposals must be submitted no later than April 30, 2024.

All submissions should be sent electronically to Comanche Nation Administration at administration@comanchenation.com. Late or incomplete proposals will not be considered.

Evaluation Criteria

1. Experienced track record in managing minor trust accounts.
2. Quality and comprehensiveness of proposed services.
3. Qualifications and expertise of key personnel.
4. Cost effectiveness of the proposed fee structure.

5. References and client satisfaction.

Conclusion

Comanche Nation is committed to selecting a qualified firm that can effectively manage minors' trust accounts with professionalism, integrity, and diligence. We look forward to receiving competitive proposals from reputable firms that share our commitment to excellence in trust account management.

Contact Information

For inquiries or clarification regarding this RFP, please contact Comanche Nation Administration at 580-492-3240 or administration@comanchenation.com.

Thank you for your interest in partnering with Comanche Nation.