SENECA
GAMING CORPORATION

RESPONSE TO REQUEST FOR PROPOSAL – RFP SGC-0038-21CS
THE SENECA GAMING CORPORATION

Submitted By:
Todd M. Tevens, AIF ® CPFA l Managing Director l Retirement Plan Advisor
Lawley Retirement Advisors, LLC
361 Delaware Ave
Buffalo, NY 14202

May 20, 2021

Bid Submittal Checklist – submit an electronic copy of your proposal with the following information and/or documents included:

A. Provide a brief history of your firm including, but not limited to, experience with firms in the Gaming/Hospitality industry, experience with firms of similar size or larger, number of clients for whom you have provided the services requested.

Lawley Service, Inc. is a privately held, family owned insurance broker who is consistently recognized as one of the top 100 Brokers in the United States. Lawley Benefits Group, as a division of Lawley Service, has more than 300 employees providing expertise in all aspects of employee benefits including health insurance, group benefits, and retirement plans. Lawley Retirement Advisors, LLC (LRA) is a limited liability corporation owned by Lawley Benefits Group, the employee benefits division of Lawley Service, Inc. LRA has been providing retirement plan services as a Registered Investment Advisor (RIA) since the firm's inception in 2011. Prior to the firm's inception, Lawley Benefits Group provided retirement plan services for over 20 years through our broker/dealer, Cadaret, Grant & Co., Inc. Lawley Retirement Advisors currently provides services to over 145 plans of which 6 are hospitality industry clients and firms of similar size.

Securities offered through Cadaret, Grant & Co., Inc. Member FINRA/SIPC. Advisory services offered through Lawley Retirement Advisors, LLC, an SEC Registered Investment Advisor. Lawley Retirement Advisors, LLC and Cadaret, Grant & Co., Inc. are separate entities.

B. ***Present biography(s) for lead advisor(s) and staff who would be working directly on the SGC account. Biographies shall include:***

1. Advisor/Staff member name
2. Position
3. Length of time in position
4. Length of time at company (if less than five years, provide prior experience details)
5. Proposed responsibilities for SGC account
6. In addition to the SGC account, how many other clients will the lead advisor be managing?

1. Todd Tevens
2. Accredited Investment Fiduciary, Certified Plan Fiduciary Advisor, Member of Nation Association of Plan Advisors (NAPA). Managing Director & Retirement Advisor
3. 20 years of industry experience
4. 8 years with LRA: FINRA Series 7 & 66 licensed, NYS Life, Accident & Health Insurance licensed
5. As a co-fiduciary our core services include:

- Investment selection and monitoring
- Fiduciary governance
- Coordination of services with plan's recordkeeper
- Plan design analysis
- Participant engagement

6. The advisor currently manages 58 plans.

1. Kristen Chambers
2. Team Lead & Account Executive
3. 3 years
4. Financial Services experience for 2 additional years. Prior experience in Industrial Engineering.
5. Conducts employee education, works with Plan Sponsors to help administer retirement plans, quarterbacks the relationship with the plan's provider.

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<u>1. Darlene Markowski</u>

2. Client Service Specialist

3. 3 years

4. 1 ½ years with LRA. Prior experience in hospitality industries and customer service.

5. Will work directly with participants to provide education and facilitate their account-specific requests, create presentations for the Retirement Plan Committees, and coordinate any change in plan design or investments as well as assist with fee disclosures and employee correspondence.

Please see link to https://www.lawleyretirement.com/

C. ***Describe your company philosophy. What distinguishes your firm from your competitors?***

We are a local advisory firm with a national presence that focuses solely on retirement planning. Your dedicated advisor and account executive are committed to partnering with you on providing a retirement plan which best serves your employees. We are experts in the industry and make excellent customer service our top priority, both to you as the plan sponsor, and to your employees. In addition, we also offer:

- Group and individual employee education as the Committee deems appropriate
- Semiannual Roundtable event for plan sponsors to discuss retirement industry topics and trends, with presenters on various topics of interest to our clients.
- Monthly newsletter addressing pertinent industry topics.
- Quarterly webinars; past topics have included Financial Wellness, Market volatility, and DOL audit guidelines.

D. ***How long have you been providing 401(k) plan investment advisory services?***

Our team at LRA averages a combined 80 years of 401(k) plan advisory services. Todd, the proposed lead advisor has 21 years of industry experience.

E. ***For how many plans do you provide investment advisory services?***

LRA currently manages 145 plans in excess of $1.4 Billion in assets across the United States. Our clients are predominantly located in Upstate New York and may have locations across North America and overseas. This represents 100% of the business as LRA focuses solely on providing services to retirement plans.

F. ***How many plans have you added in the past year?***

In 2020, 9 new 401(k) Plans were added.

G. ***How many plans have you lost in the past year?***

In 2020, 5 plans were lost.

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H. ***What are the main reasons clients gave for leaving?***

Businesses experienced mergers, acquisitions, or closures as a result of the COVID-19 pandemic.

I. ***Describe your fund selection process.***

We assess a fund's returns against the appropriate benchmark and peer group for a more complete picture of its ranking within the fund's category. We also analyze several various statistical measures as well as other data points to help us further gauge the overall portfolio performance of the fund. By actively maintaining and monitoring this list of fund managers we are able to proactively provide our clients with appropriate alternatives should a fund be recommended for removal. This monitoring is done internally on a monthly basis and clients are provided periodic updates on their specific fund options on an agreed upon reporting schedule.

J. ***Describe your process for monitoring fund/investment performance and replacement of underperforming funds? How do you monitor for adherence to the Investment Policy guidelines?***

LRA monitors investments for a variety of data points and qualitative factors. If a fund begins to demonstrate inability to meet the guidelines outlined in the Committee's Investment Policy Statement, the fund may be placed on an internal watch list. Continued failure to meet the guidelines will merit a placement on an official watch list, documented in meeting minutes, pending potential replacement, and monitored with additional analytics.

K. ***What tools do you use to monitor fund/investment performance (e.g., Morningstar, FI 360, etc)?***

Lawley Retirement Advisors uses various industry tools to evaluate the performance of fund managers across a number of quantitative and qualitative variables. These systems include Retirement Plan Advisory Group (RPAG), Morningstar, Fi360, modeling software provided by multiple investment research firms, and outside Target Date Fund analysis. In addition, we have built internal proprietary screening and benchmark reporting.

L. ***Are you willing to act as an ERISA Investment Fiduciary? If you are hired, will you acknowledge in writing that you have a fiduciary obligation as an investment advisor to the plan while providing the services we are seeking?***

Yes, Lawley Retirement Advisors, LLC is an RIA with the Securities and Exchange Commission under the Investment Advisor Act of 1940. Our firm acts as an ERISA 3(21) or 3(38) co-fiduciary for all plans with which we consult, both to the plan as well as to the plan's participants. Our role as an independent RIA is to coordinate all aspects of your retirement plan and ensure your plan is designed and implemented solely in the best interest of plan participants.

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M. ***SGC seeks an independent investment advisor which is not beholden to any financial institution or mutual fund family. Discuss your level of independence as it regards investment recommendations.***

Some consultants may be limited to the recordkeepers and investment managers who they partner with. LRA is completely independent and has no restrictions placed upon our firm regarding the recordkeeping companies or investment managers of which we are able to work with. Our firm's goal is to find the best partner for Seneca Gaming Corporation.

N. ***Do you provide guidance on developing an Investment Policy as part of your service?***

Yes. LRA has worked with external counsel to develop an Investment Policy Statement to outline the parameters to guide the Committee in the analysis of investments. After taking input from the Committee, the document will specify the tools used to measure performance and the metrics to consider prior to placing funds on watch-lists and or replacement of funds. This guiding statement will follow directly with our investment scoring process.

Please see Exhibit 1 – Investment Policy Statement

O. ***Describe your participation at quarterly 401(k) Plan Committee Meetings, including what materials and information you would present, if any. Please provide a sample of the materials and information you would provide to the 401(k) Plan Committee.***

The lead advisor, Todd Tevens and Kristen Chamber will attend each Plan Review meeting. Typically, the quarterly 401(k) Committee Plan Review Meetings begin with a review of the last meeting minutes, and completed or open action items. The advisor and account executive will review and provide commentary on the Provider Plan Review Report. There will also be an evaluation of the Fee Summary including the investment expense, recordkeeper, administrator, and Lawley Retirement Advisors fees. Meetings include an investment performance review, service provider review, expense analysis, plan performance metrics such as; participation rate and deferrals, employee education and engagement.

Please see Exhibit 2 – SAMPLE Committee Agenda
Please see Exhibit 3 – SAMPLE Committee Meeting Minutes
Please see Exhibit 4 – SAMPLE Principal Executive Summary
Please see Exhibit 5 – SAMPLE Principal Fee Summary
Please see Exhibit 6 – SAMPLE 408(b)(2) Notice 2021
Please see Exhibit 7 – SAMPLE RPAG Fiduciary Investment Review
Please see Exhibit 8 – SAMPLE Target Date Fund Analysis
Please see Exhibit 9 – SAMPLE Fiduciary Decisions Benchmarking Report

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P. ***What role, if any, would you take in maximizing employee participation, providing investment education to employees, and assisting them with retirement planning? How frequently will you commit to providing these services?***

LRA can commit to providing both group and individual education meetings. LRA is able to easily adapt to the varying needs of Seneca Gaming Associates with regard to employee education. Whether remote or local, large groups or small, and in virtually any type of workplace environment, we are able to offer employee education that is customized to best suit the needs of the Plan participants.
Our dedicated team of 8 will deliver customized education based on specific participant demographics in order to enhance their education experience in group settings, as well as on an individual basis as needed. Individual education sessions have a greater focus on investment advice and asset allocation assistance. LRA has committed to 6 full days of independent education and advice services.

Q. ***Describe your process for ensuring fiduciary compliance.***

LRA will assist Seneca Gaming Associates with managing fiduciary liability. This is accomplished through proper fiduciary governance, potential fiduciary liability, insurance coverage, and ongoing training and education for the Plan Sponsor. LRA provides access to regular Committee training initiatives including webinars, our semi-annual Retirement Roundtable events, and constant updates of legislative items impacting qualified plans. As a 3(21) co-fiduciary, LRA shares in the liability and goal of providing a competitive and successful plan for employees.

R. ***Describe your investment due diligence process.***

LRA has a duty to act in the best interest of Seneca Gaming Associates' Plan participants and beneficiaries. Our investment consulting includes both third-party and internal proprietary research. Our approach is unbiased and independent. We utilize various tools and all resources available to us to provide the best options to Seneca Gaming Associates. We will utilize your provider of choice's resources in addition to our proprietary tools. Our goal is to provide a diverse investment menu to each type of plan participant. From those more sophisticated to those employees who need complete support and guidance.

Please see Exhibit 1 – Investment Policy Statement
Please see Exhibit 7 – SAMPLE RPAG Fiduciary Investment Review

S. ***Is your firm registered as an advisor with the SEC under the Investment Advisor Act of 1940? If so, are you providing all of the disclosures required under those laws (including Part Two of the Form AD)?***

Yes.

Please see Exhibit 10– Form ADV Part 2A & ADV Part 2B- Todd Tevens and Kristen Chambers

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T. ***Provide a complete fee structure for the required services. What basis is used for your firm's fee structure (Flat Fee, Hourly, Commission Based or Project Based)? Note that a flat fee structure is preferred. All pricing shall be fully disclosed with all charges and potential charges clearly defined.***

Flat Annual Advisory Fee.

Please see Exhibit 11 – LRA Agreement
Please see Exhibit 12 – Statement of Service

U. For how long will you guarantee your fee structure?

Our fee is guaranteed for 3 years and is reviewed annually with the Committee.

V. Provide relevant information on your fidelity bond and insurance coverages.

We have both a Professional and Crime insurance policy as well as an Errors and Omissions insurance policy, up to $1,000,000.

Please see Exhibit 13 – Certificate of Liability Insurance

W. Provide three (3) references for clients of similar size and plan value. References of Gaming/Hospitality and/or Native American clients are encouraged. Please list:

1. Company name
2. Services provided
3. Length of relationship
4. Contact name, phone and email address.

1. Palmer Food Services
Sara Johnson, Director of Organizational Development
Wholesale food service and distributor based in Rochester, NY.
3 Years
(315) 422-3191
sjohnson@gcfoods.com

2. Hamister Group, LLC
Brian Pleban, Vice President
Healthcare and Hotel management
11 Years
(716) 839-4000
bpleban@hamistergroup.com

3. TL Cannon Management Corporation
Susan Sabio, Director of Human Resources
Franchisee of Applebee's International, Inc.
11 Years
(716)634-7700
ssabio@tlcannon.com

X. Evidence of current insurance is to be provided. If current levels do not meet the RFP requirements listed in Section IV, please list what the additional cost would be to meet them as a separate line item in bid.

Please see Exhibit 13 – Certificate of Liability Insurance

Y. Sign and date bid (section VIII Certifications and Representations).

I, the undersigned, hereby certify that I am authorized to sign as a representative for the Bidder listed below:

Legal Name of Bidder: Todd M. Tevens

DBA (if applicable): Lawley Retirement Advisors, LLC.

Address: 361 Delaware Ave Buffalo, NY 14202

Telephone: (716) 849- 4366 Fax: (716) 849- 8245

E-Mail: ttevens@lawleyretirement.com

Website: www.lawleyretirement.com

Representative's Signature:

Representative's Printed Name: Todd M. Tevens

Representative's Printed Title: Managing Director & Retirement Plan Advisor

Date: 5/20/2021 NAICS code # n/a

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