



DATE: August 12, 2020
SUBJECT: Letter of Clarification
RE: Executive Search Firm RFP
TO: All Prospective Proposers

Houston First Corporation (“HFC”) issues this Letter of Clarification regarding the referenced Executive Search Firm RFP to answer questions timely received in the manner set forth below:

Question 1: What is the anticipated compensation range for the President in 2021?

Answer: A salary range for the position has not been established.

Question 2: If a current salary range is not available, historically, what is the salary range of positions to be filled?

Answer: HFC estimates the historical range is between \$275,000 and \$350,000.

Question 3: What specific job titles are anticipated to be a part of this search?

Answer: President & CEO of HFC.

Question 4: Are there current open positions requiring an immediate search?

Answer: Yes. The President & CEO of HFC announced her retirement and an Acting President & CEO has been appointed until a permanent candidate is selected. Please refer to the RFP for further details, including a timeline.

Question 5: Historically, how many executive positions have been filled by the previous or current vendor?

Answer: HFC has filled approximately three executive positions in the past three-to-five years with the assistance of as many different search firms.

Question 6: Is it expected that the selected vendor will also recruit for any non-executive positions?

Answer: No.

Question 7: Are background/drug screens to be included in the Proposal?

Answer: Background screening, as well as any unique or innovative measures offered by Proposers, should be explained in the Methodology section of the Proposal. All costs for

services must be disclosed in the Pricing section of the Proposal, whether included in the services (and noted accordingly) or stated separately as a stand-alone reimbursable cost.

Question 8: Is HFC looking for a local business, or will it consider firms from out of state?

Answer: This RFP is open to all.

Question 9: Is there a preference or set aside for small or diverse businesses?

Answer: No, although Proposers certified as diversity firms recognized under the HFC [Diversity Program](#) are asked to include copies of their certifications in the Firm Profile portion of their Proposal.

Question 10: What is the budget?

Answer: No budget has been established.

Question 11: Why is the position vacant?

Answer: The President & CEO of HFC announced her retirement.

Question 12: Can HFC accept electronic only submission of proposals?

Answer: No.

Question 13: Will HFC agree to online meetings in lieu of in-person meetings?

Answer: Initial meetings may be remote, though HFC expects in-person meetings may occur over the course of the term with the firm selected.

Question 14: Will presentations and meetings be needed with the Board of Directors?

Answer: Yes.

Question 15: How can we take exceptions to the terms of the Executive Search Agreement?

Answer: Any requests for clarification or modification to the terms of the Executive Search Agreement must be timely submitted by email to bids@houstonfirst.com prior to the Submission Deadline so that responses to material questions and issues may be addressed in a Letter of Clarification. Proposers are advised that alternative terms, pre-printed forms, or other objections submitted by a Proposer shall be disregarded and may result in a Proposal being rejected, in the sole discretion of HFC, as they are deemed non-responsive.

Letters of Clarification become a part of the RFP automatically upon issuance and supersede any previous specifications and/or provisions in conflict therewith. By submitting their Proposal, Proposers are deemed to have received all Letters of Clarification and to have incorporated them into their Proposal.