

City of Minneapolis
Request for Committee Action

To: Ways & Means
Date: 10/19/2015
Referral: N/A
From: Finance & Property Services
Prepared by: Bruce G. Plante III, Treasury Director, 673-3008
Presented by: Bruce G. Plante III
File type: Action
Subcategory: Contracts & Agreements

Subject:

Approval to Negotiate and Enter into Contract for Investment Consultant Services

Description:

Authorize Finance & Property Services to enter into an agreement with J.H. Ellwood Associates, Inc. for a three year term with two, one year options to renew at the City's discretion.

Previous Actions:

Permanent Review Committee (PRC):	Approval X_ Date June 18, 2015
Civil Rights Approval	Approval X_ Date June 16, 2015

Background/Analysis:

On July 15, 2015, the City released a Request for Proposals for Investment Consultant Services. The contract with the City's current Investment Consultant will expire, December 31, 2015.

The City received five proposals from investment consulting firms. Treasury assembled a five member Evaluation Committee of Finance personnel.

Finalist Determination

The following criteria were applied in narrowing the list of candidates:

- A. Quality, thoroughness, and clarity of proposal.
- B. Qualifications and experience of staff (includes a review of references).
- C. How well the Scope of Services (Attachment B) offered meets department objectives.
- D. Financial responsibility and capacity of company including whether or not the company, any affiliates, subsidiaries, officers or directors have filed for federal bankruptcy protection within seven years of the date of this RFP.
- E. Organization and management approach and involvement for a successful project.
- F. Small & Underutilized Business participation.

G. Cost of services proposed.

H. Insurance coverage as defined for the services.

The Investment Committee recommends that the City retain the services of its existing Investment Consultant, J.H. Ellwood Associates, Inc.

Financial Review:

No additional appropriation required, amount included in current budget.

Future budget impact anticipated.

Approved by the Permanent Review Committee.

Meets Small and Underutilized Business Program goals.

0% ; No subcontracting opportunities; No DBE's available