



Request for City Council Committee Action from the Department of

Date: March 23, 2009

To: Honorable Paul Ostrow, Chair, Ways & Means/Budget Committee
Referral to: City Council

Subject: Approval to Issue RFP for Investment Management Services

Recommendation: Authorize release of RFP for Investment Management Services
contingent upon approval by the PRC

Previous Directives: None

Department Information

Prepared by: LeaAnn Stagg, Director, Treasury Division

Approved by: Patrick Born, City Finance Officer

Steven Bosacker, City Coordinator

Presenters in Committee: LeaAnn Stagg, Director, Treasury Division

Reviews

- Permanent Review Committee (PRC): Approval pending - March 12, 2009
- Civil Rights Approval: Approval Date February 4, 2009

Financial Impact

- No financial impact - Investment management fees are paid through the Investment Pool.

Community Impact

- None

Supporting Information

The current contracts for the Treasury Division's Investment Managers will reach their final terms in the 3rd quarter of 2009. As a result, the City's Treasury Division is soliciting proposals from qualified investment management firms to assist in managing the City investments. The Treasury Division has also engaged Ellwood & Associates, an independent investment advisory firm, to assist in the investment manager selection process.