

RFP AWARD RECOMMENDATION

CITY OF RIVERSIDE
Finance Department

DATE SUBMITTED: December 3, 2019

RFP NO.	RFP TITLE	DEPARTMENT/DIVISION
1943	Request for Proposal Investment Management Services	Finance
		DATE RFP OPENED
		8/16/2019
PROPOSALS RECEIVED (5)		INVITATIONS ISSUED (Online)

PROPOSERS	CITY	EVALUATION RANKING
Chandler Asset Management, Inc.	San Diego, CA	<u>1</u>
PFM Asset Management LLC	Los Angeles, CA	2
Garcia Hamilton & Associates, L.P.	Houston, TX	3
Public Trust Advisors, LLC	Denver, CO	4
Bank of America	Brea, CA	5

RFP DESCRIPTION: The City of Riverside (City) is currently seeking proposals from qualified firms interested in providing investment management services for the City's investment portfolio. The City desires to contract for services from a firm registered with the Securities and Exchange Commission (SEC) under the Investment Adviser's Act of 1940 who will act in a fiduciary capacity and presents performance numbers in accordance with the CFA Institute's Global Investment Performance Standards "GIPS." The Investment advisor will be required to manage the funds in accordance with the laws of the State of California, City's Investment Policy, and other investment policies and procedures established by City.

RFP Recommended For Award (Includes Sales Tax) ☐ 10% Surety Included ☒ Contract
☒ 10% Surety not required ☐ Purchase Order

Best Ranking Proposer

Amount of Award


Chandler Asset Management, Inc.

\$230,000.00 per annum

COMMENTS:

The Finance Department has evaluated all proposals received and will be submitting a report requesting that award be made to the best overall solution based on the evaluation process. The Purchasing Division concurs that the action to award is in compliance with Purchasing Resolution 23256.

Submitted by:



Date: 11/7/19

Purchasing Manager