M E M O R A N D U M

To: Gregory P. Harrison, City Manager

Through: Otis J. Thomas, General Services Director

From: Jill Klaskin Press, CPPO, Purchasing Consultant

Subject: Award RFP P-52-18 Investment Management Services

Contract Need/Background

Request for Proposals (RFP) #P-52-18 was issued to select a firm to provide Investment Management Services to the City.

The notice list for this project was created by using companies suggested by the requesting department, companies that have responded to prior solicitations, companies that have requested their names be placed on the notice list, and companies from appropriate listings in other sources.

Number of firms submitting proposals…………….............................8
Number of firms submitting responsive proposals..............................8

Advertising

The RFP was advertised in the Sun Sentinel, and notices were sent to bid notice agencies throughout the nation. The RFP package was also posted on the City's eBid System for download by interested firms and notice sent to all registered bidders by email.

Selection/Evaluation Committee

Eight (8) acceptable responses were received to the solicitation. The Selection-Evaluation Committee met on December 11, 2018 in a public meeting to review and evaluate the responses. All responses were reviewed, and the Committee ranked the firms. Copies of the minutes of the meeting, and the voting matrix and scoring sheets, are attached.

Market Research

The General Services Department conducted outreach to local Pompano Beach investment firms to inform them of the solicitation, however there were no firms located within Pompano Beach.

Recommendation

The recommendation from the Selection/Evaluation Committee to the City Commission is to approve the ranking order, and authorize the City staff to negotiate and enter into a contract with Insight North America, LLC. Additional authorization is requested to continue negotiations with the succeeding ranked firm to complete a contract in case of an impasse in negotiations with the recommended firm

attachments
cc: file