

Legislation Text

File #: 19-107, **Version:** 1

Approve ranking order for RFP P-52-18 Investment Management Services and authorize the appropriate City staff to negotiate and enter into a contract with Insight North America, LLC.

(Fiscal Impact: Estimated annual cost is \$54,000.00)

(**Staff Contact:** Andrew Jean-Pierre)

Summary Explanation/Background:

RFP P-52-18 was issued to select a firm to provide Investment Management Services to the City. City Commission approval of the ranking order presented by the Selection/Evaluation Committee is requested, and authorization is requested for appropriate City staff to negotiate and enter into a contract with Insight Management Service, LLC.

Origin of request for this action: Staff

Fiscal impact and source of funding: Estimated five (5) year cost is approximately \$270k. Cost will be allocated to each City fund which participates in the portfolio of assets under management. Fees have been budgeted as part of the 2019 adopted City budget, charged against professional services.