



Florida's Warmest Welcome

**City of Pompano Beach, Purchasing Division
1190 N.E. 3rd Avenue, Building C
Pompano Beach, Florida, 33060**

August 6, 2013

**ADDENDUM #2, RFP H-53-13
INVESTMENT MANAGEMENT SERVICES**

To Whom It May Concern,

Please review the following questions and City responses regarding the Request for Proposals solicitation.

1. Question: We are well-qualified to present a proposal to the City, except that we currently have no local agency clients in Florida. Over \$5 billion of the assets under our management are those of local agencies in other states, primarily California. We request that you consider deleting that particular requirement.

Response: Paragraph a. of Section 2. Minimum Qualifications is revised as follows:

Have a minimum of five (5) years of experience in managing fixed income assets to include, but not limited to, corporate obligations, commercial paper, asset backed securities, treasuries, agencies and collateralized mortgage obligations for at least five (5) governmental agencies or units.

In your proposal response highlight your firm's Florida experience.

2. Question: Can you please let me know what the current asset managers compensation is?

Response: Applied to average market value of assets under management (excluding local government investment pools and money market funds):

\$0-\$100,000,000 – 6 basis points per annum

\$100,000,001+ - 5 basis points per annum

3. Question: Minimum Qualifications. Is the 5 years experience of 5 government units in Florida mandatory?

Response: See Response to Question 1.

4. Question: Scope of Services. Maintain documentation of at least (3) bids pertain to individual security purchases for each bond bought or sold in the portfolio?

Response: Refer to the requirements in the City's investment policy, shown as an Exhibit A to the RFP, regarding the solicitation of competitive bids by the Investment Manager.

5. Question: We currently manage investment accounts for two municipalities in Florida. We also manage accounts for four other non-government entities in Florida. Would we be precluded from the search under this minimum qualification?

Response: See response to Question 1.

6. Question: Under the Scope of Services, item "i" refers to an online reporting platform. Would a lack of an online reporting platform preclude us from the search?

Response: Online reporting is desired. Firms are to describe their online reporting capabilities in their proposal. The lack of online reporting will be considered during the evaluation of proposals.

Proposers should acknowledge receipt of this Addendum in the area provided on the RFP Proposal Signature page.

Very truly yours,

Leeta Hardin
General Services Director

cc: website
file