

# City of Fort Lauderdale

## City Commission Agenda Item

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#12-1191

**TO:** Honorable Mayor & Members  
Fort Lauderdale City Commission

**FROM:** Lee Feldman, City Manager

**DATE:** August 21, 2012

**TITLE:** Motion to approve five-year contract for Investment Advisor Services –  
RFP 725-10971 - \$90,000.00

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### **Recommendation**

It is recommended that the City Commission approve a five-year contract (RFP #725-10971) for an Investment Advisor to Bogdahn Consulting, LLC dba The Bogdahn Group, LLC in the amount of \$90,000 annually and authorize the City Manager, or designee, to approve all renewal options.

### **Background**

A Request for Proposal (RFP) for Investment Advisor Services was issued May 1, 2012 seeking proposals from qualified firms to provide investment advisor services.

The Evaluation Committee voting members were Matt Cobb, Risk Management Coordinator – Chair; Mark Darmanin, Distribution and Collection Systems Manager; and Richard Fortunato, Police Operations.

On July 9, 2012 the Evaluation Committee met and discussed the 8 proposals and made a recommendation to short-list the top three proposers to request a best and final offer for pricing only. On July 24 the Best and Final Offers were received from the following firms: The Bogdahn Group, CapTrust Advisors, LLC and Dahab Associates, Inc.

The Evaluation Committee is recommending award to the top ranked proposer, The Bogdahn Group, LLC. This contract will provide independent consulting services to oversee investment managers and establish benchmarks for those managers. The awarded proposer will be the advisor to the four managers which are being awarded on memo #12-1186 (Sterling Capital Management, LLC, Garcia Hamilton & Associates, LP, Sawgrass Asset Management, LLC and Wells Capital Management), and who will be investing City idle funds within the City's Investment Policy criteria.

### **Resource Impact**

There is a fiscal impact to the City in the annual amount of \$90,000.

Funding for this item is contingent upon approval and appropriation of the FY 2013 budget as follows:

FUNDS AVAILABILTY LOCATION:							
		SUB				SUB	
FY	FUND	FUND	FUND NAME	INDEX #	INDEX NAME	OBJECT #	SUBOBJECT NAME
2013	001	01	GENERAL FUND	FIN040101	TREASURY ACCTS RECEIVABLE	3116	INVESTMENT MGMT SVS
					TOTAL		90,000.00

### **Attachment**

Exhibit 1 - Scoring Tabulation Summary

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Prepared By: Richard Ewell, Procurement Specialist II

Department Director: Douglas R. Wood

Finance Director Certification: \_\_\_\_\_