

REQUEST FOR PROPOSAL NO.03C-020M - RFP FOR INVESTMENT ADVISORY SERVICES

DATE: April 5, 2006

PRESENTED TO BOARD: May 17, 2006

CONTRACT PERIOD: July 17, 2006 through July 16, 2008

DEPARTMENT: 9236 FUNCTION: 7500 OBJECT: 3101 FUND: 0100

FUNDING SOURCE: Operating Budget-Consultants

REQUESTING DEPARTMENT: Treasury

FINANCIAL IMPACT

The financial impact to the General Fund budget is estimated at \$300,000. The source of funds is the Treasury Office budget derived from interest income investments.

Purchase orders processed from May 2002 through April 4, 2006 total \$295,117.

CONTRACT RENEWAL

Request for Proposal No. 03C-020M was awarded by Board action on July 16, 2003, to PFM Asset Management LLC for three year(s) from July 17, 2003 through July 16, 2006 with the option to renew for two additional one year periods.

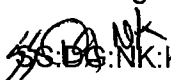
The first option to renew is now being exercised for the period July 17, 2006 through July 16, 2008.

PFM have agreed to honor terms, conditions and pricing of existing contract for the forthcoming contract period.

Items to be purchased include (or services to be provided are) Investment Advisory Services.

RECOMMENDATION: Based on satisfactory performance during the past contract period, it is recommended that the RFP for Investment Advisory Services be renewed with PFM Asset Management LLC for the period July 17, 2006 through July 16, 2008.

Note: Original RFP document is available upon request.


SS:DG:NK:ksb

REQUEST FOR PROPOSAL NO. 03C-020M - RFP FOR INVESTMENT ADVISORY SERVICES

DATE:	June 19, 2003	DATE ADVERTISED:	May 23, 2003
DATE SOLICITED:	May 23, 2003	DATE OPENED:	June 12, 2003
PRESENTED TO BOARD:	July 16, 2003	DATE POSTED:	June 24, 2003

CONTRACT PERIOD: July 17, 2003 through July 16, 2006
 DEPARTMENT: 9236 FUNCTION: 7500 OBJCT: 3101 FUND: 0100
 FUNDING SOURCE: Operating Budget-Consultants
 REQUESTING DEPARTMENT: Treasury
 21 RFPs Solicited, 5 Responses (4 RFPs, 1 No Proposal) 16 No Response
 6 M/WBEs Solicited, 0 M/WBE Responses (0 RFPs, No RFPs) 6 M/WBE No Response

FINANCIAL IMPACT
The financial impact to the General Fund budget is estimated at \$650,000. The source of funds is the Treasury Office budget derived from interest income investments.
Purchase orders processed from May 2002 through April 2003 total \$132,489.66

Services to be provided include investment advisory services, for managing the District's separate investment portfolios and arbitrage calculations for bond issues.

AWARD RECOMMENDATION / TABULATION

<u>VENDOR</u>	<u>MINORITY STATUS</u>	<u>TOTAL POINTS AWARDED</u>
EVERGREEN INVESTMENT MANAGEMENT CO. LLC	--	70
PFM ASSET MANAGEMENT LLC	--	<u>90</u>
(TRUSCO CAPITAL MANAGEMENT)	--	—
VOYAGEUR ASSET MANAGEMENT, INC.	--	57

LEGEND:
 _____ = Award

() = Reject

MINORITY - (2-Black, 3-Hispanic, 4-Indian/Alaska, 5-Asian, 6-Women, 7-Disabled, 8-Other)

EXCEPTIONS:

TRUSCO CAPITAL MANAGEMENT

Reject. Proposer failed to sign the Request For Proposal, page 1.

The Evaluation Committee, consisting of District Staff and the Chairman of Finance Committee, convened and reviewed all responsive proposals. It is the recommendation of the Committee to award this contract to the highest rated proposer.

CONSIDERATION OF INDEMNIFICATION: Awardee(s) recognizes that in order to comply with FS 725.06 the District must include an amount paid to the awardee(s) in consideration for the awardee(s) agreeing to indemnify the District. The amount of TEN DOLLARS (\$10) to be included on the awardee(s) initial invoice, per Special Condition, Indemnification and Hold Harmless, as consideration for this contract.

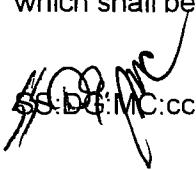
RECOMMENDATION: I recommend contract award be made to the highest rated responsive, responsible proposers based on the evaluation criteria outlined in the RFP.

Note: Original RFP/Bid document is available upon request.

RFP Protest

Failure to file a protest within the time prescribed in s. 120.57(3), Florida Statutes, shall constitute a waiver of proceedings under Chapter 120, Florida Statutes. Offers from the vendors listed herein are the only offers received timely as of the above opening date and time. All other offers submitted in response to this solicitation, if any, are hereby rejected as late.

If a proposer wishes to protest a RFP, they must do so in strict accordance with the procedures outlined in FS 120.57(3). Any person who files an action protesting a decision or intended decision pertaining to this RFP pursuant to FS 120.57(3)(b), shall post with the Purchasing Department, at the time of filing the formal written protest, a bond secured by an acceptable surety company in Florida payable to the School District of Palm Beach County in an amount equal to 1 percent (1%) of the total estimated contract value, but not less than \$500 nor more than \$5,000. Bond shall be conditioned upon the payment of all costs that may be adjudged against the protester in the administrative hearing in which the action is brought and in any subsequent appellate court proceeding. In lieu of a bond, a cashier's check, certified bank check, bank certified company check or money order will be acceptable form of security. If, after completion of the administrative hearing process and any appellate court proceedings, the District prevails, it shall recover all costs and charges included in the final order of judgment, including charges by the Division of Administrative Hearings. Upon payment of such costs and charges by the protester, the protest security shall be returned. If the protest prevails, he or she shall recover from the District all costs and charges, which shall be included in the final order of judgment.


SS:DG:MC:cc

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RFP 03G-020M
REQUEST FOR PROPOSAL FOR INVESTMENT ADVISORY SERVICES

Evaluation Criteria	Evergreen Investment Management Co, LLC	PFM Asset Management, LLC	Voyageur Asset Management, Inc.			
A. Experience and Qualifications of the Firm (Points Available: 40)	35	40	30			
B. Qualifications of Personnel (Points Available: 20)	20	20	15			
C. Investment Strategies, Tracking and Reporting (Points Available: 20)	10	20	8			
D. Cost of Services (Points Available: 10)	5	10	4			
E. Minority/Women Business Participation (Points Available: 10)	0	0	0			
GRAND TOTAL	70	90	57			

Joe Moore
 Evaluation Committee Chairman

Member

6/17/03
 Date