



Response to Proposer Questions

Section III the RFQ requires a transmittal letter, not to exceed two pages, summarizing the key points of the proposal. This requirement prompted the following question:

Q: Are requirements 1 and 2 supposed to be part of the letter of transmittal or contained within the proposal?

A: The transmittal letter is intended to provide the proposal reviewers with a concise overview of the proposal. The Basic Information Requirements and Investment Advisor Fee Proposal should be summarized in the transmittal letter and detailed within the proposal.

Under “Minimum Qualifications” (Section III. D.), the RFQ states that the advisor shall have a minimum of \$25 billion in Assets under Management on a discretionary and/or non-discretionary basis from governmental entities. This requirement prompted the following question:

Q: Is that a correct level - \$25 billion?

A: This requirement has been removed from the RFQ. Please refer to Addendum No. 1 to the RFQ located online at:

<https://www.fortworthtexas.gov/departments/finance/purchasing/bids/manual-bids/finan/2021/rfq-ai-services>

Section II “Scope of Services” of the RFQ states that the advisor will provide advisory services for the City’s General Investment Portfolio. This prompted the following question:

Q: Advisor will provide advisory services for the City’s General Investment Portfolio. Is this discretionary or non-discretionary? Defining nondiscretionary as requiring approval prior to transacting?

A: The City is seeking non-discretionary investment advisory services meaning authorized City Treasury personnel must approve all investment trades prior to execution.

Under “Minimum Qualifications” (Section III. D.), the RFQ states that the advisor shall have a minimum of \$25 billion in Assets under Management on a discretionary and/or non-discretionary basis from governmental entities. This requirement prompted the following question:

Q: Please clarify that this includes consulting or Assets Under Advisement. This is a high threshold, would you consider reducing the \$20 Billion of government entities including Discretionary, Non-Discretionary and Advisement?

A: This requirement has been removed from the RFQ. Please refer to Addendum No. 1 to the RFQ located online at:

<https://www.fortworthtexas.gov/departments/finance/purchasing/bids/manual-bids/finan/2021/rfq-ai-services>

Q: Could the City provide the current investment policy for us to review?

A: A copy of the City’s Investment Policy and Strategy document for the General Portfolio can be found at:

<https://www.fortworthtexas.gov/departments/finance/purchasing/bids/manual-bids/finan/2021/rfq-ai-services>

Q: What is the current annual fee that is paid by the City for Investment Advisory Services?

A: To obtain this information, please submit an Open Records Request. Instruction on how to submit an Open Records Request is available online at:

<https://www.fortworthtexas.gov/departments/citysecretary/records>

Q: Where does the City currently custody the assets and what are the fees associated with those services?

A: To obtain this information, please submit an Open Records Request. Instruction on how to submit an Open Records Request is available online at:

<https://www.fortworthtexas.gov/departments/citysecretary/records>

Q: Does the City use an internal software to account for the investments such as Tracker or SymPro?

A: The City does not currently use an internal software to account for investments such as Tracker or SymPro.

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