

**REQUEST FOR QUALIFICATIONS (RFQ) FOR**

**INVESTMENT SERVICES**

**Proposals Will Be Accepted At:**

**City of Brentwood**

**REQUEST FOR QUALIFICATIONS (RFQ) FOR**

**INVESTMENT SERVICES**

**ATTN: Deputy City Clerk**

**2348 S. Brentwood Blvd.**

**Brentwood, Missouri 63144**

deputycityclerk@brentwoodmo.org

**All questions must be directed via email to: Karen Shaw, Finance Director,** **kshaw@brentwoodmo.org****.**

**Please limit your submission to 10 pages. Deadline for submission of your qualifications proposal is 3 PM on May 4, 2018. Please submit three hard copies and one electronic copy.**

All proposals submitted in response to this RFQ will become the property of the City of Brentwood and will not be returned. Due to State requirements the responses will be available to the public. Information contained in proposals cannot be kept confidential.

**Section I: Request For Qualifications**

The City of Brentwood is requesting written qualifications to provide investment advisory services for the proceeds of an issuance of certificates of participation.

All potential investments and handling of the instruments must be on accordance with the laws of the State of Missouri and the Investment Policy of the City of Brentwood which is included with this RFQ.

**Section I: City Background Information**

The City of Brentwood (the City) is a statutory governmental entity operating under the laws of theState of Missouri. Established in the early 1800’s, the City was known as Maddenville and governed by a Board of Trustees. Brentwood received its current name and became incorporated in 1919. The City covers approximately 2.6 miles. Brentwood is a small city with a population of 8,000. The City is a fourth-class city and is governed under the City Administrator form of government. The legislative body is comprised of the Mayor and an eight member Board of Aldermen. Two aldermen are elected from each of the City’s four wards to serve two-year terms.

The City is located within suburban St. Louis County with easy access to Highway 40 (I-64), the

Inner belt (I-170), and I-44. The City is within 15 minutes of the Lambert–St. Louis International Airport and within 10 minutes of the downtown business and industrial heart of St. Louis. Moreover, it is just five minutes from the St. Louis County Government offices located in Clayton. This location helps to make the City a sought after place in which to live and to operate a business.

**LOCAL ECONOMY**

The City continues to benefit from its strong and diversified local economy. We continue to experience stability in sales tax revenue as a result of past and current development strategies. While we cannot predict that the trend will continue, we plan to take advantage of this trend to build our cash reserves to a level sufficient to support our current service levels and plan for replacement of city equipment and infrastructure.

**LONG-TERM FINANCIAL PLANNING**

Elected officials and city staff continue to work with federal, state and local officials to find ways to improve Brentwood through transportation projects, accessibility projects maintenance and care of the urban forest and flood prevention programs. The City is able to maintain current levels of service, make capital improvement investments in the City infrastructure and replace equipment and vehicles that have come to an end of their useful life. The City will continue to improve financial results by careful spending in order to ensure city services remain uninterrupted and the needed capital projects are completed.

**PROCEEDS FOR PROJECT SCOPE**

The Board of Aldermen has determined that extensive improvements to and in the vicinity of Deer Creek will simultaneously protect substantial portions of the City from the ravages of flooding and expand the trails systems available to City residents, thereby protecting and enhancing the health, safety and welfare of the City and its residents, revitalizing the City’s economic engine and providing both new employment opportunities and enhanced public revenue to support critical public services for City residents. The program of improvements, known as the Manchester Renewal Project, requires a significant financial investment and an ongoing commitment of civic resources. The Board of Aldermen believes it is in the best interests of the community to continue the design, engineering and permitting for the Manchester Renewal Project and to acquire land in connection therewith, and to proceed with the issuance of approximately $43,000,000 principal amount of certificates of participation (the “Certificates”) to pay those costs. The maximum principal amount of Certificates expected to be issued for the Manchester Renewal Project is $43,000,000.

The Deer Creek Flood Mitigation Project that involves the planning, design and construction of improvements to the Deer Creek Channel from the existing Metro Facility to Union Pacific RR crossing in Maplewood. This is to address the ongoing flooding problems located along Deer Creek between Brentwood Boulevard and Hanley Road, the City of Brentwood proposes a project consisting of measures when constructed together will protect affected properties from the 100-year flood and more frequent flooding.

Another project is brought about by partnership with Great Rivers Greenway for the construction of the Rogers Parkway connector to Deer Creek Greenway. The Rogers Parkway Connector is an approximately 0.60 mile extension of the existing Rogers Parkway trail to the Great Rivers Greenway District’s (GRG) Deer Creek Greenway. In partnership with GRG, the City of Brentwood aims to connect its residents to the surrounding larger community, while at the same time sharing the wonderful park and open space amenities offered by the City of Brentwood with the region. Starting just north of Manchester Road, the Rogers Parkway connector will continue south through a newly constructed grade separate tunnel under Manchester Road providing resident and users a safe passage under one of the major east-west corridor in the area. Upon crossing Manchester Road, trail users will continue south along the west side of Mary Avenue to Norm West Park. Continuing south past Norm West Park, users will then utilize approximately 1,200 feet of pedestrian bridge to traverse over the Union Pacific Railroad and Deer Creek terminating at a trailhead along the Deer Creek Greenway. This project involves the planning, design and construction of a connection between the City of Brentwood’s Rogers Parkway and the Great Rivers Greenway’s - Deer Creek Greenway.

A third project is a partnership with the Missouri Department of Transportation (MoDOT) on a Manchester Road Mill and Overlay Project. This project consists of pedestrian and vehicular improvements to Manchester Road within the city limits of Brentwood. This 1.5-mile project, anticipated to begin in approximately 2020, will consist of a mill and overlay of the existing asphalt pavement; replacement of the existing concrete gutter with curb and gutter; partial access management of existing business entrances; as well as pedestrian improvements to sidewalks, pedestrian signals and pedestrian crossings. In conjunction with the MoDOT project, the City of Brentwood is studying possible ways to improve the overall appearance of Manchester Road by incorporating branding and image strategies such as the construction of entry features at the east and west boundaries as well as use of lighting and landscape features and possible modifications to existing utilities to improve the overall appearance of this vital commercial corridor.

The Ways and Means committee, the City Treasurer, City Administrator and the Director of Finance will make up the Investment Advisory Committee who will review and substantiate all information and references in the response. Please answer all questions as thoroughly as possible.

**Section II:**  **General Information from Financial Institution and Selection Criteria**

The selected Financial Institution will be responsible for providing the City with investment options upon request by the City for funds available for investment. These investments may be between 30 days and five years in length dependent upon the construction schedule.

All securities purchased will be delivered against payment to the trustee UMB Bank N.A.

1. **Name of Firm:**
2. **Local Address:**

**Headquarters:**

1. **Local Telephone #:**

**Fax #:**

**E-mail Address:**

**Firm Website Address:**

1. **Provide general information about firm, including brief history, markets of operation and financial strength.**
2. **Provide firm’s financial statement and the background of the individual responsible for portfolio management.**
3. **Contact Personnel:**

**Name:**

**Title:**

**Central Registration Depository** (CRD) **#:**

**Telephone #:**

**E-mail Address:**

**Professional Certifications & Licenses:**

**Name:**

**Title:**

**Central Registration Depository** (CRD) **#:**

**Telephone #:**

**E-mail Address:**

**Professional Certifications & Licenses:**

**Name:**

**Title:**

**Central Registration Depository** (CRD) **#:**

**Telephone #:**

**E-mail Address:**

**Professional Certifications & Licenses:**

**6a. Provide background information concerning the account representatives**

 **listed in #5 above. Please include information on the following:**

* **Financial strength and capital adequacy of firm;**
* **Services provided by firm;**
* **Research services available;**
* **Resume, reputation and qualifications of sales representatives;**
* **Experience in managing funds for City government or any relevant experience and/or expertise;**
* **List of current municipal clients, which include a contact person with telephone and email contact information for each;**
* **Individual’s employment history as it relates to the securities industry; and**
* **History and details of any disciplinary actions or complaints and disposition of each as well as the history of any arbitration or litigation, the nature of the case and current status or disposition.**

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1. **Provide a list of what you would recommend as a benchmark for a portfolio of this nature?**

**If no suitable benchmark exists, explain why.**

1. **Provide information for three to five clients with whom any of the representatives listed in #5 has an established relationship. Priority should be for governments in the metropolitan area.**

**Client Name:**

**Address:**

**Contact Person / Title:**

**Telephone #:**

**E-mail Address:**

**Length of Relationship:**

**Client Name:**

**Address:**

**Contact Person / Title:**

**Telephone #:**

**E-mail Address:**

**Length of Relationship:**

**Client Name:**

**Address:**

**Contact Person / Title:**

**Telephone #:**

**E-mail Address:**

**Length of Relationship:**

1. **List the immediate supervisor of the account representatives listed in #6.**

**Name:**

**Title:**

**Phone #:**

**E-mail Address:**

1. **Please list the regulatory agencies your firm is examined by and / or subject to its rules and regulations.**
2. **Has firm obtained all required licenses to operate in the State of Missouri?**
3. **Provide your detailed schedule of fees for services. This should include commission schedules, transaction fees, and any other fees that would be paid to you from the portfolio.**
4. **List in an excel spreadsheet the cost of purchasing the securities from the bond proceeds and the earnings derived from these bonds. Attached is a sample spreadsheet of a bond proceeds investment structure. These should be investment instruments, approved by Missouri state statute as acceptable for purchase by public entities, in which you make an active market (both buy and sell). Under the Total Cost column, the sum of the column would be the cost figure (if other costs are involved, such as custody fees, these would also need to be included to calculate the new revenue number from the bonds).  The revenue would be the sum of the Income column on the spread-sheet.**

1. **List the completed Earnings and Costs attachment to this RFQ.**
2. **Provide information showing why your firm is uniquely qualified to provide investment services to the City of Brentwood.**

**Section II – Request for Financial Institution Disclosure**

1. **Is there outstanding litigation which would materially affect firm’s financial stability?**

 **If yes, please explain.**

1. **Does your firm have any pending litigation with public sector clients, or has there**

**been any within the last five years?**

 **If yes, please explain.**

1. **Has your firm, in the past five years, been subject to a regulatory, state or federal**

**agency investigation for alleged improper, fraudulent, disreputable, or unfair activities related to the sale of government securities or money market instruments?**

 **If yes, please explain.**

1. **Please provide most recent audited financial statement. If representing a parent**

**corporation or a subsidiary of another corporation, please furnish audited financials of the parent company as well as the subsidiary.**

1. **Provide a sample contract for services to be provided.**

**Selection**

The City intends to select a Financial Institution based upon the Investment Advisory Committee’s evaluation of the firm and the individuals representing the firm. The final choice will be the firm best qualified and capable of providing the specified services to the City in a timely, economical and efficient manner on a long-term basis.

**Proposal Acceptance**

1. The City of Brentwood reserves the right to accept the proposals in whole or in part, and to reject any and all proposals, and to negotiate separately as necessary to serve the best interests of the City.
2. Neither the distribution of this RFQ nor acceptance of any response should be construed as creating a contractual obligation between Brentwood and any firm. Brentwood does not authorize and will not be responsible for any expense or charges associated with providing a response to this Request for Qualification.
3. The selected firm(s) will be required to enter into an agreement with the City.
4. The Board of Aldermen will make the final choice and approval.
5. The proposal must remain valid for at least ninety (90) days after submittal date.

**Timeline**

1. Submission Deadline: 3 PM on May 4, 2018
2. Proposal Review and Interviews: May 4 – May 31, 2018
3. Final Decision: June 19, 2018

**Other information**

1. The Director of Finance will be the primary point of contact.

2. Submission of a proposal indicates acceptance by the firm of the conditions contained in this Request for Qualifications, unless clearly and specifically noted in the proposal submitted and confirmed in the agreement between the City and the firm selected.

3. Please limit your submission to 10 pages. Deadline for submission of your qualifications proposal is 3 PM on May 4, 2018. Please submit three hard copies and one electronic copy to:

**City of Brentwood**

**FINANCIAL INSTITUTION INVESTMENT SERVICES RFQ RESPONSE**

**ATTN: Deputy City Clerk**

**2348 S. Brentwood Blvd.**

**Brentwood, Missouri 63144**

deputycityclerk@brentwoodmo.org

All questions must be directed via email to: Karen Shaw, Finance Director, kshaw@brentwoodmo.org.

**Section III: Certification**

**I hereby certify that the information provided is true and correct to the best of my knowledge and that I am authorized to execute this request for qualifications of behalf of:**

**Name of Firm:**

**By\*:**

**Title:**

**Date:**

\***Note: The forgoing form must be signed by a registered principal of the firm.**