



WILDWOOD

MEMORANDUM

To: Administration and Public Works Committee

From: Dawn Kaiser, Finance Officer

CC: Thomas Lee, Interim City Administrator

Date: July 11, 2023

RE: Investment Management Services Request for Proposal (RFP) Update

As directed at the June 6, 2023 Administration and Public Works Committee meeting, a Request for Proposal (RFP) for Investment Management Services was sent out on June 14, 2023 to the following entities:

Entity	Recommended by	Submitted Proposal
Acropolis	Council Member, Larry Brost	Yes
Commerce Bank	City's Current Bank and Current Approved Financial Broker/Dealer	Yes
Central Trust Company	Director of Investments for the Missouri State Treasurer's Office	Yes
Columbia Capital Management	Director of Investments for the Missouri State Treasurer's Office	Yes
Central Bank - Central Capital Markets	Current Approved Financial Broker/Dealer	No
Maloney Securities Asset Management*	Mayor, Jim Bowlin	Yes
*Sent at a later date upon request.		

The RFP's were due by June 29th at 12:00 p.m. All responded with submissions with the exception of Central Capital Markets who respectfully declined.

Copies of each RFP's are located here:

<https://www.dropbox.com/scl/fo/x21gbojfwaaug4xgyyslq/h?rlkey=1g5qigftfesgfjvbnvnd1dzu5v&dl=0>

Although several entities and individuals were contacted to perform an independent review of proposals, these efforts were unsuccessful in securing such services. Therefore, the review shall be handled in-house with the assistance of the City Treasurer, the Interim City Administrator, and the Finance Officer of the City.

This is a very important decision and a new endeavor for the City. Therefore, a careful and thorough review of proposals is critical. Below please find a timeline for the RFP review process.

Task	Target Completion Date
Review Each RFP	7/17/2023
Create a List of Follow-Up Questions	7/18/2023
Check References	7/18/2023
Contact Entities with Follow-Up Questions	7/25/2023
Score each RFP	7/27/2023
Schedule Interviews if Necessary	7/31/2023
Prepare a summary of Results for Admin/PW Committee Meeting	8/3/2023
Present to Admin/PW Committee	8/8/2023

I am available to answer any questions regarding the review process, our current investment practice, and the investment practice of solicited neighboring cities.