



WILDWOOD

MEMORANDUM

To: Administration and Public Works Committee

From: Dawn Kaiser, Finance Officer

CC: Thomas Lee, City Administrator

Date: August 8, 2023

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

Based on comments made at the July 11, 2023 Administration and Public Works Committee meeting regarding qualifications necessary to properly evaluate proposals for Investment Management Services for the City of Wildwood, the Director of Investments for the State of Missouri, Bruce Ring, was contacted. In my initial call to Mr. Ring (in early July) he informed me that he would be retiring in August and therefore was unable to perform the task himself.

After the July 11, 2023 Administration and Public Works Committee meeting, I called Mr. Ring again and he recommended his replacement, David Saucier. Mr. Saucier currently serves as Assistant Director of Investments for the State of Missouri. Mr. Saucier will become Director of Investments for the State of Missouri once Mr. Ring retires. Mr. Saucier agreed to perform an independent review of the Investment Management Proposals that we received. His evaluation and recommendation letter is attached.

Copies of each RFP's are located here:

<https://www.dropbox.com/scl/fo/x21gbojfwaaug4xgyyslq/h?rlkey=1g5qigftfesgfjvbnnd1dzu5v&dl=0>