

Council Meeting Staff Report

May 22, 2018

Agenda No.:	E.
Indexes (Council Goals):	2018 Council Goal – Quality Governance – Operational Excellence – Maintain Quality Essential Services and Supporting Infrastructure Including Updated Enterprise Software and Permitting
Presenters:	Helen Perraglio
Legislative File:	AGR0566-18

Title

Approval of Amendment No. 1 to Services Agreement No. AGR 15-4103 with Public Trust Advisors in the Amount of \$88,500.00 for Revised Total Agreement Amount of \$206,500, plus Applicable Gross Receipts Tax for the Purpose of Providing Investment Management and Advisory Services to the Incorporated County of Los Alamos' Investment Portfolio, for an extended three year term.

Recommended Action

I move that Council approve, Amendment No. 1 to Services Agreement No. AGR 15-3838 with Public Trust Advisors in the Amount of \$88,500.00 for Revised Total Agreement Amount of \$206,500.00, plus Applicable Gross Receipts Tax for the Purpose of Providing Investment Management and Advisory Services to the Incorporated County of Los Alamos' Investment Portfolio for an extended three year term.

County Manager Recommendation

The County Manager recommends that the Board approve the amendment as presented.

Body

Public Trust Advisors LLC (Public Trust) is an independent investment manager registered with the Securities and Exchange Commission under the Investment Advisor's Act of 1940 that specializes only in the area of advising and managing public sector funds. Public Trust was awarded AGR15-4103 after selection from the competitive solicitation via RFP2014-1941, "Investment Management and Advisory Services" in Fiscal Year 2015, for a term of four years and compensation of \$29,500 per year. Public Trust continues to provide key investment management and advisory services to the County on the County's investment portfolio, and as such the County wishes to extend the term for another three years at \$29,500 per year, for a total not to exceed amount of \$206,500, plus applicable gross receipts tax, which now requires Council approval.

Alternatives

Proceed with a new solicitation for these services.

Fiscal and Staff Impact

The proposed amendment remains budgeted within the Finance division with no cost escalation for the proposed 3-year term.

Attachments

A - AGR15-4103-A1 Public Trust Advisors LLC

B - AGR15-4103 Public Trust Advisors LLC Signed