



REQUEST for PROPOSAL #871
PROFESSIONAL, TECHNICAL AND EXPERT SERVICES

Clark County Washington

RELEASE DATE: WEDNESDAY, SEPTEMBER 27, 2023
DUE DATE: WEDNESDAY, OCTOBER 25, 2023 by 1:30 pm

Request for Proposal for:

INVESTMENT ADVISOR

SUBMIT:

One (1) Thumb Drive

of the Proposal to:

<u>Shipping Method of your Choice or Hand Delivery</u>	<u>United States Postal Service</u>
Clark County ATTN: Office of Purchasing 1300 Franklin Street, 6 th Floor, Suite 650 Vancouver WA 98660 564-397-2323	Clark County ATTN: Office of Purchasing PO Box 5000 Vancouver WA 98666-5000 564-397-2323

Office Hours: 8:00 am – 3:00 pm, Monday – Friday, except Legal Holidays.

No electronic submissions.

*****Proposals must be delivered to the Purchasing office – No Exceptions***

*****Proposals must be date and time stamped by Purchasing staff by 1:30 pm on due date.***

*****Proposal shall be sealed and clearly marked on the package cover with RFP #, Title & Company Name***

Refer Questions to Project Manager:

Rachel Wilson
Investment Officer / Treasurer's Office
Rachel.Wilson@clark.wa.gov
564-397-5238

ADMINISTRATIVE REQUIREMENTS - Contractors shall comply with all management and administrative requirements established by Washington Administrative Code (WAC), the Revised Code of the State of Washington (RCW), and any subsequent amendments or modifications, as applicable to providers licensed in the State of Washington.

ALL proposals submitted become the property of Clark County. It is understood and agreed that the prospective Proposer claims no proprietary rights to the ideas and written materials contained in or attached to the proposal submitted. Clark County has the right to reject or accept proprietary information.

AUTHORSHIP - Applicants must identify any assistance provided by agencies or individuals outside the proposers own organization in preparing the proposal. No contingent fees for such assistance will be allowed to be paid under any contract resulting from this RFP.

CANCELLATION OF AWARD - Clark County reserves the right to immediately cancel an award if the contractual agreement has not been entered into by both parties or if new state regulations or policy make it necessary to change the program purpose or content, discontinue such programs, or impose funding reductions. In those cases where negotiation of contract activities are necessary, Clark County reserves the right to limit the period of negotiation to sixty (60) days after which time funds may be unencumbered.

CONFIDENTIALITY - Proposer shall comply with all applicable state and federal laws governing the confidentiality of information.

CONFLICT OF INTEREST - All proposals submitted must contain a statement disclosing or denying any interest, financial or otherwise, that any employee or official of Clark County or the appropriate Advisory Board may have in the proposing agency or proposed project.

CONSORTIUM OF AGENCIES - Any consortium of companies or agencies submitting a proposal must certify that each company or agency of the consortium can meet the requirements set forth in the RFP.

COST OF PROPOSAL & AWARD - The contract award will not be final until Clark County and the prospective contractor have executed a contractual agreement. The contractual agreement consists of the following parts: (a) the basic provisions and general terms and conditions, (b) the special terms and conditions, (c) the project description and goals (Statement of Work), and (d) the budget and payment terms. Clark County is not responsible for any costs incurred prior to the effective date of the contract. Clark County reserves the right to make an award without further negotiation of the proposal submitted. Therefore, the proposal should be submitted in final form from a budgetary, technical, and programmatic standpoint.

DISPUTES - Clark County encourages the use of informal resolution to address complaints or disputes arising over any actions in implementing the provisions of this RFP. Written complaints should be addressed to Clark County – Purchasing, P.O. Box 5000, Vancouver, Washington 98666-5000.

DIVERSITY IN EMPLOYMENT AND CONTRACTING REQUIREMENTS - It is the policy of Clark County to require equal opportunity in employment and services subject to eligibility standards that may be required for a specific program. Clark County is an equal opportunity employer and is committed to providing equal opportunity in employment and in access to the provision of all county services. Clark County's Equal Employment Opportunity Plan is available at <http://www.clark.wa.gov/hr/documents.html>. This commitment applies regardless of race, color, religion, creed, sex, marital status, national origin, disability, age, veteran status, on-the-job injury, or sexual orientation. Employment decisions are made without consideration of these or any other factors that are prohibited by law. In compliance with department of Labor Regulations implementing Section 504 of the Rehabilitation Act of 1973, as amended, no qualified handicapped individual shall be discriminated against in admission or access to any program or activity. The prospective contractor must agree to provide equal opportunity in the administration of the contract, and its subcontracts or other agreements.

ENVIRONMENTALLY RESPONSIBLE PURCHASING PROGRAM - Clark County has implemented an Environmentally Responsible Purchasing Policy with a goal to reduce negative impacts on human health and the environment. Negative environmental impacts include, but are not limited to, greenhouse gases, air pollution emissions, water contamination, waste from the manufacturing process and waste in packaging. This policy also seeks to increase: 1) water and energy efficiency; 2) renewable energy sources; 3) use of products with recycled content; 4) product durability; 5) use of products that can be recycled, reused, or composted at the end of its life cycle. Product criteria have been established on the Green Purchasing List <https://clark.wa.gov/sites/default/files/dept/files/general-services/Purchasing/ERP%20Policy.pdf>

INDEPENDENT PRICE DETERMINATION - The prospective contractor guarantees that, in connection with this proposal, the prices and/or cost data have been arrived at independently, without consultation, communication, or agreement for the purpose of restricting competition. This does not preclude or impede the formation of a consortium of companies and/or agencies for purposes of engaging in jointly sponsored proposals.

INTERLOCAL AGREEMENT - Clark County has made this RFP subject to Washington State statute RCW 39.34. Therefore, the proposer may, at the proposers option, extend identical prices and services to other public agencies wishing to participate in this RFP. Each public agency wishing to utilize this RFP will issue a purchase order (or contract) binding only their agency. Each contract is between the proposer and the individual agency with no liability to Clark County.

LIMITATION - This RFP does not commit Clark County to award a contract, to pay any costs incurred in the preparation of a response to this RFP, or to procure or contract for services or supplies.

LATE PROPOSALS - A proposal received after the date and time indicated above will not be accepted. No exceptions will be made.

ORAL PRESENTATIONS - An oral presentation may be required of those prospective contractors whose proposals are under consideration. Prospective contractors may be informed that an oral presentation is desired and will be notified of the date, time and location the oral presentation is to be conducted.

OTHER AUDIT/MONITORING REQUIREMENTS - In addition, auditing or monitoring for the following purposes will be conducted at the discretion of Clark County: Fund accountability; Contract compliance; and Program performance.

PRICE WARRANT - The proposer shall warrant that the costs quoted for services in response to the RFP are not in excess of those which would be charged any other individual or entity for the same services performed by the prospective contractor, in a similar socioeconomic, geographical region.

PROTESTS - Must be submitted to the Purchasing Department.

PUBLIC SAFETY - May require limiting access to public work sites, public facilities, and public offices, sometimes without advance notice. The successful Proposer's employees and agents shall carry sufficient identification to show by whom they are employed and display it upon request to security personnel. County project managers have discretion to require the successful Proposer's employees and agents to be escorted to and from any public office, facility or work site if national or local security appears to require it.

ACCEPTANCE or REJECTION OF PROPOSALS - Clark County reserves the right to accept or reject any or all proposals received as a result of this RFP, to negotiate with any or all prospective contractors on modifications to proposals, to waive formalities, to postpone award, or to cancel in part or in its entirety this RFP if it is in the best interest of Clark County to do so.

SUBCONTRACTING - No activities or services included as a part of this proposal may be subcontracted to another organization, firm, or individual without the approval of Clark County. Such intent to subcontract shall be clearly identified in the proposal. It is understood that the contractor is held responsible for the satisfactory accomplishment of the service or activities included in a subcontract.

VERBAL PROPOSALS - Verbal proposals will not be considered in making the award of any contract as a result of this RFP.

WORKERS COMPENSATION INSURANCE - The contractor shall comply with R.C.W. Title 51- with minimum coverage limits of \$500,000 for each accident, or provide evidence that State law does not require such coverage.

FOR ALTERNATIVE FORMATS
Clark County ADA Office: V: 564-397-2322
ADA@clark.wa.gov

Request for Proposals

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Part I

Proposal Requirements

Section IA	General Information
1. Introduction	The Clark County Washington Treasurer's Office is issuing this Request for Proposals (RFP) to identify an investment advisor to provide consulting and compliance services to the Clark County Investment Pool. For the purposes of this RFP, the Clark County Treasurer's Office or 'Treasurer's Office' will be called out separately when necessary. 'county' refers to Clark County offices and departments. 'Districts' refers to taxing and special purpose districts. The bidding investment advisor is referred to as 'Proposer'. If your company contact details <u>are not</u> on the Plan Holder List at https://clark.wa.gov/internal-services/request-proposal-1 Attachment B, Letter of Interest must be submitted to participate in this RFP. Proposers shall respond to all sections to be considered. Clark County has made this Request for Proposal subject to Washington State statute RCW 39.34. Therefore, the proposer may, at the proposers' option, extend identical prices and services to other public agencies wishing to participate in this RFP. Each public agency wishing to utilize this proposal will issue a purchase order (or contract) binding only their agency. Each contract is between the proposer and the individual agency with no liability to Clark County.
2. Background	Clark County is located in the southwest corner of Washington State. The county has an estimated population of over 511,000 residents. Clark County government is a political subdivision of the State of Washington. The Clark County Treasurer's Office is an independent financial branch of county government. Lead by an elected official, the Treasurer is the custodian of all monies for the county, school districts, fire districts, and many special purpose districts. In total, the office provides services to over 40 taxing districts. Primary activities of the office include the billing, collection, and distribution of property related taxes; banking services; issuing and managing debt; and administration an investment pool. RCW 36.29.020 authorizes the Treasurer's Office to administer and manage the Clark County Investment Pool (Pool). The Pool is an intermediate term investment vehicle with a weighted average maturity of about 1.5 years. The Pool was established to provide the county and certain municipal corporations (Participants) a vehicle in which to invest capital funds, bond proceeds and cash not needed for immediate expenditure. The Pool is governed by the Clark County Finance Committee, which is established by RCW 36.48.070. The committee includes the Treasurer who serves as Chair, the Clark County Auditor as Secretary, and the Chair of the Clark County Council. The committee holds quarterly public meetings and is responsible for the annual review and approval of the Clark County Investment Policy. The investment advisor attends these meetings and reports on the economy and Pool compliance. More information on the Finance Committee can be found on the Treasurer's website: Finance Committee Meeting Information. The most current version of the policy can be found here: 2023 Clark County Investment Policy. As stated in policy, the primary objectives of the Pool's investment strategy, in priority order, are safety, liquidity, and return on investment. The policy also details authorized and prohibited investments, diversification, and roles and responsibilities.

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	The Treasurer's Office has a dedicated Investment Officer and Senior Accountant who handle day-to-day activities of the Pool. The Treasurer Investment Strategy Committee (TISC), which includes the Treasurer, Chief Deputy Treasurer, Finance and Investment Manager, Senior Management Analyst, Investment Officer, and Senior Accountant meet weekly to discuss Pool performance, compliance with policy, and financial market conditions. The investment advisor participates in these meetings twice a month. The Pool consists of money invested for approximately 400 funds representing county departments and offices, school districts, fire districts, cities, sewer district, and port districts. Participation in the Pool requires an executed Investment Services Agreement with the Treasurer. Participants are members of the Intergovernmental Investment Pool Committee that meets quarterly. The investment advisor attends these meetings and reports on the economy and Pool compliance. In 2022 the monthly average balance of the Pool ranged between \$1.0 to \$1.2 billion, the balance depends on Participant bond issues and annual property tax cycles.
3. Scope of Project	The Treasurer's Office is seeking a Proposer who can provide the following required technical services in support of its administration of the Clark County Investment Pool, including but not limited to: • Review and recommend modifications, as needed, to the Clark County Investment Policy (Attachment D), the Investment Services Agreement (Attachment E) and relevant state statutes; • Attend all quarterly Finance Committee and Intergovernmental Investment Pool Committee meetings and prepare and present written reports to include economic summary information, Pool investment activity and Pool compliance with approved policies and state statutes; • Attend TISC meetings twice a month and recommend investment strategies for the upcoming quarter and year; • Perform an independent third-party review of the total portfolio and individual trades; • Review, recommend, and assist with implementing changes to the current investment portfolio and investment strategy; • Evaluate the overall risk to the portfolio associated with securities maintained in the portfolio; • Establish analytical techniques to assist the Treasurer's Office in measuring overall portfolio risk; • Evaluate the current benchmarking techniques being used to assess the performance of the Pool, and if needed, provide the Treasurer's Office assistance in establishing new benchmarks; • Determine if current reporting practices are adequate, and/or recommend appropriate modifications; • Review and make recommendations regarding Treasurer's Office procedures and processes relating to the reporting requirements of the Governmental Accounting Standards Board (GASB) Statement No. 31;

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	- Assist the Clark County Treasurer in implementing new pronouncements or accounting changes promulgated by GASB; - Provide on-going professional economic analysis of trends in the U.S. and World economies, which affect interest rates. This includes projecting future short-term interest rates, and providing advice to modify investment strategies, as needed; - Provide a corporate credit approved list; - Provide investment training to Treasurer's Office team members; - Provide answers to technical investment questions; and, - As a part of business continuity, be able to perform trades on the county's behalf.																
4. Project Funding	Funding will be appropriated by the Clark County Council in the annual budget for payment of investment advisor services. <u>Title VI Statements</u> Clark County, in accordance with the provisions of Title VI of the Civil Rights Act of 1964 (78 Stat. 252, 42 U.S.C. §§ 2000d to 2000d-4) and the Regulations, hereby notifies all bidders that it will affirmatively ensure that any contract entered into pursuant to this advertisement, disadvantaged business enterprises will be afforded full and fair opportunity to submit bids in response to this invitation and will not be discriminated against on the grounds of race, color, or national origin in consideration for an award. El Condado de Clark, de acuerdo con las disposiciones del Título VI de la Ley de Derechos Civiles de 1964 (78 Stat. 252, 42 U.S.C. §§ 2000d a 2000d-4) y el Reglamento, por la presente notifica a todos los postores que se asegurará afirmativamente de que cualquier contrato celebrado de conformidad con este anuncio, las empresas comerciales desfavorecidas tendrán la oportunidad plena y justa de presentar ofertas en respuesta a esta invitación y no serán discriminadas por motivos de raza, color u origen nacional en consideración a un laudo.																
5. Timeline for Selection	The following dates are the <u>intended</u> timeline: <table border="1"> <tr> <td>Deadline for Questions and Answers</td><td>October 18, 2023</td></tr> <tr> <td>Final date for Addendum, if needed</td><td>October 20, 2023</td></tr> <tr> <td>Proposals Dues</td><td>October 25, 2023</td></tr> <tr> <td>Proposal Review/Evaluation Period</td><td>October 26 – November 7, 2023</td></tr> <tr> <td>Interviews (if necessary)</td><td>November 15 – 16, 2023</td></tr> <tr> <td>Selection Committee Recommendation</td><td>November 30, 2023</td></tr> <tr> <td>Contract Negotiation/Execution</td><td>December 12, 2023</td></tr> <tr> <td>Contract Intended to Begin</td><td>January 1, 2024</td></tr> </table>	Deadline for Questions and Answers	October 18, 2023	Final date for Addendum, if needed	October 20, 2023	Proposals Dues	October 25, 2023	Proposal Review/Evaluation Period	October 26 – November 7, 2023	Interviews (if necessary)	November 15 – 16, 2023	Selection Committee Recommendation	November 30, 2023	Contract Negotiation/Execution	December 12, 2023	Contract Intended to Begin	January 1, 2024
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6. Employment Verification	To be considered responsive to this formal Clark County RFP, all proposers shall submit before, include with their response or within 48 hours after submittal, a recent copy of their E-Verify MOU or proof of pending enrollment. The awarded contractor shall be responsible to provide Clark County with the same E-Verify enrollment documentation for each sub-contractor (\$25,000 or more) within thirty days after the sub-contractor starts work. Contractors and sub-contractors shall provide a report(s) showing status of new employees hired after the date of the MOU. The status report shall be directed to the county project manager at the end of the contract, or annually, whichever comes first. E-Verify information and enrollment is available at the Department of Homeland Security web page: www.dhs.gov/E-Verify How to submit the MOU in advance of the submittal date: 1. Hand deliver to 1300 Franklin St, Suite 650, Vancouver, WA 98660, or; 2. E-mail: koni.odell@clark.wa.gov or priscilla.ricci@clark.wa.gov <i>Note : Sole Proprietors shall submit a letter stating exempt.</i>
Section IB	Work Requirements
1. Required Services	The required services for this RFP are outlined in Section 1A3.
2. County Performed Work	The Treasurer's Office has a dedicated Investment Officer and Senior Accountant who handle day-to-day activities of the Pool, including performing and tracking all trades and allocating interest earnings. The Treasurer's Office provides monthly Pool reports to its investment advisor, prepares and presents quarterly meeting material and meets weekly (TISC) to discuss Pool performance, compliance with policy, and financial market conditions.
3. Deliverables & Schedule	The successful Proposer will provide Pool compliance and oversight, investment advice and technical assistance as outlined in this RFP.
4. Place of Performance	Contract performance may take place in the county's facility, the Proposer's facility, a third-party location or any combination thereof. Due to budget limitations and environmental/sustainability considerations, the Treasurer's Office and county prefer to utilize online meetings as much as possible.
5. Period of Performance	A contract awarded as a result of this RFP will be for a three (3) year period and is intended to begin on January 1, 2024 and end December 31, 2026. Clark County reserves the right to extend the contract resulting from this RFP for a period of four (4) additional years, in two (2) year increments, with the same terms and conditions, by service of a written notice of its intention to do so prior to the contract termination date.
6. Prevailing Wage Applicable to all public work as defined in	Pursuant to Washington State RCW 39.12 PREVAILING WAGES ON PUBLIC WORKS all work identified in this project as a public work requires the contractor to pay Washington State prevailing wages and file all affidavits of intent to pay with the WA State Dept of Labor & Industries.

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RCW 39.04.010(4) Public Works Definition	Contractors shall meet the requirements for Prevailing Wage and public works requirements, per RCW 39.04.350 BIDDER RESPONSIBILITY CRITERIA – SWORN STATEMENT – SUPPLEMENTAL CRITERIA. For this project select the Clark County rates that apply on the proposal closing date from either of these sites: http://www.wsdot.wa.gov/Design/ProjectDev/WageRates/default.htm http://www.ini.wa.gov/TradesLicensing/PrevWage/WageRates Before payment is made by the Local Agency of any sums due under this contract, the Local Agency must receive from the Contractor and each Subcontractor a copy of "Statement of Intent to Pay Prevailing Wages" (Form L & I Number 700-29) approved by the Washington State Department of Labor and Industries. A fee of \$45.00 per each "Statement of Intent to Pay Prevailing Wages" and "Affidavit of Wages Paid" is required to accompany each form submitted to this Department of Labor and Industries. The Contractor is responsible for payment of these fees and shall make all applications directly to the Department of Labor and Industries. These fees shall be incidental to all the proposed items of this contract.
7. Debarred/Suspended	Federally or Washington State debarred or suspended suppliers may not participate in this Request for Proposal. All proposer's must fill out, sign and submit the "Certification Regarding Debarment, Suspension, and Other Responsibility Matters" form with their proposal to be eligible to participate.
8. Americans with Disabilities Act (ADA) Information	Clark County in accordance with Section 504 of the Rehabilitation Act (Section 504) and the Americans with Disabilities Act (ADA), commits to nondiscrimination on the basis of disability, in all of its programs and activities. This material can be made available in an alternate format by emailing ADA@clark.wa.gov or by calling 564-397-2322.
9. Public Disclosure	This procurement is subject to the Washington Public Records Act (the "Act"), chapter 42.56 RCW. Once in the County's possession, all of the RFP Submittals shall be considered public records and available for public records inspection and copying, unless exempt under the Act. If a Respondent or Proposer considers any portion of an RFP Submittal to be protected under the law, whether in electronic or hard copy form, the Respondent or Proposer shall clearly identify each such portion with the word "PROPRIETARY". The County will notify the Respondent or Proposer in writing of the request and allow the Respondent or Proposer ten (10) days to obtain a court order enjoining release of the record(s). If the Respondent or Proposer does not take such action within the ten (10) day period, the County will release the portions of the RFP Submittal deemed subject to disclosure. All Respondents and Proposers who provide RFP Submittals for this procurement accept the procedures described above and agree that the County shall not be responsible or liable in any way for any losses that the party may incur from the disclosure of records to a third party who requests them.
10. Insurance/Bond	A. <u>Waiver of Subrogation</u> All insurance coverage maintained or procured pursuant to this agreement shall be endorsed to waive subrogation against County, its elected or appointed officers, agents, officials, employees and volunteers or shall specifically allow Contractor or others providing insurance evidence in

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compliance with these specifications to waive their right of subrogation prior to a loss. Contractor hereby waives its own right of subrogation against County and shall require similar written express waivers and insurance clauses from each of its subcontractors.

B. Proof of Insurance

Proof of Insurance shall be provided prior to the starting of the contract performance. Proof will be on an ACORD Certificate(s) of Liability Insurance, which the Proposer shall provide to Clark County. Each certificate will show the coverage, deductible and policy period. Policies shall be endorsed to state that coverage will not be suspended, voided, canceled or reduced without a 30-day written notice by mail to the County. It is the Proposer's responsibility to provide evidence of continuing coverage during the overlap periods of the policy and the contract.

C. Worker's Compensation

As required by the industrial insurance laws of the State of Washington.

D. Automobile

If the Proposer or its employees use motor vehicles in conducting activities under this Contract, liability insurance covering bodily injury and property damage shall be provided by the Proposer through a commercial automobile insurance policy. The policy shall cover all owned and non-owned vehicles. Such insurance shall have minimum limits of \$1,000,000 per occurrence, combined single limit for bodily injury liability and property damage liability with a \$1,000,000 annual aggregate limit. If the Proposer does not use motor vehicles in conducting activities under this Contract, then written confirmation to that effect on Proposer letterhead shall be submitted by the Proposer.

E. Commercial General Liability (CGL) Insurance

Written under ISO Form CG0001 or its latest equivalent with minimum limits of \$1,000,000 per occurrence and in the aggregate for each one-year policy period. Personal and Advertising Injury \$1,000,000 and General Aggregate \$1,000,000. This policy must renew annually. This coverage may be any combination of primary, umbrella or excess liability coverage affording total liability limits of not less than \$1,000,000 per occurrence and in the aggregate. However, if other policies are added they must be a follow-form policy in language, renewal date, and have no more exclusions than the underlying coverage. Products and Completed Operations coverage shall be provided for a period of three years following Substantial Completion of the Work. The deductible will not be more than \$50,000 unless prior arrangements are made with Clark County on a case-by-case basis; the criterion is the Contractor's liquidity and ability to pay from its own resources regardless of coverage status due to cancellation, reservation of rights, or other no-coverage-enforce reason. Coverage shall not contain any endorsement(s) excluding nor limiting Product/Completed Operations, Contractual Liability or Cross Liability. Clark County needs to be listed as additional insured.

F. Professional Liability (aka Errors and Omissions) and Investment Managers Errors and Omissions/Fiduciary Liability Coverage

The Proposer shall obtain, at Proposer's expense, and keep in force during the term of this contract Professional Liability insurance policy to protect against legal liability arising out of contract activity. Such insurance shall provide a minimum of \$2,000,000 per occurrence/aggregate. The deductible will not be more than \$25,000 unless prior arrangements are made with Clark County on a case-by-case basis; the criterion is the Proposer's liquidity and ability to pay from its own resources. It should be an "Occurrence Form" policy. If the policy is "Claims Made", then Extended Reporting Period Coverage (Tail coverage) shall be purchased for three (3) years after the end of the contract.

G. Umbrella Liability Coverage

Umbrella Coverage in the amount of \$1,000,000 shall be provided and will apply over all liability policies without exception, including Commercial General Liability and Automobile Liability.

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	H. <u>Additional Insured</u> Clark County, its officers, employees and agents, will be named on all policies of contractor and any subcontractors as an additional insured, with no restrictions or limitations concerning products and completed operations. This coverage shall be primary coverage and noncontributory to any coverage maintained by Clark County. The contractor shall provide Clark County with verification of insurance and endorsements required by this agreement. Clark County reserves the right to require complete, certified copies of all required insurance policies at any time. All insurance shall be obtained from an insurance company authorized to do business in the State of Washington. All policies must have a Best's Rating of A-VII or better.
11. Plan Holders List	All proposers are required to be listed on the plan holders list. ✓ Prior to submission of proposal, confirm your organization is on the Plan Holders List below: To view the Plan Holders List, click on the link below or copy and paste into your browser. Clark County RFP site: https://clark.wa.gov/internal-services/purchasing-overview • If your organization is NOT listed, submit Attachment B - Letter of Interest to ensure your inclusion. • Proposals received by Clark County by proposers not included on the Plan Holders List may be considered non-responsive.

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Part II Proposal Preparation and Submittal

Section IIA	Pre-Submittal Meeting / Clarification
1. Pre-Submittal Meeting	There are no plans to hold a pre-submittal meeting.
2. Proposal Clarification	Questions and Requests for Clarification regarding this Request for Proposal must be directed in writing, via email, to the person listed on the cover page. The deadline for submitting such questions/clarifications is October 18, 2023 by 3:00 pm. An addendum will be issued no later than October 20, 2023 to all recorded holders of the RFP if a substantive clarification is in order. The Questions & Answers/Clarifications are available for review at the link below. Each proposer is strongly encouraged to review this document prior to submitting their proposal. Clark County RFP site: https://clark.wa.gov/internal-services/request-proposal-1
Section IIB	Proposal Submission
1. Proposals Due	Sealed proposals must be received no later than the date, time and location specified on the cover of this document. The outside of the envelope/package shall clearly identify: 1. RFP Number and; 2. TITLE and; 3. Name and Address of the Proposer. Responses received after submittal time will not be considered and will be returned to the Proposer - unopened. Proposals received with insufficient copies (as noted on the cover of this document) cannot be properly disseminated to the Review Committee and other reviewers for necessary action, therefore, may not be accepted.
2. Proposal	Proposals must be clear, succinct and not exceed thirty (30) pages, excluding resumes, E-Verify, coversheet and debarment form. Proposer's who submit more than the pages indicated may not have the additional pages of the proposal read or considered. For purposes of review and in the interest of the County, the County encourages the use of submittal materials (i.e. paper, dividers, binders, brochures, etc.) that contain post-consumer recycled content and are <u>readily recyclable</u>. The County discourages the use of materials that cannot be readily recycled such as PVC (vinyl) binders, spiral bindings, and plastic or glossy covers or dividers. Alternative bindings such as reusable/recyclable binding posts, reusable binder clips or binder rings, and recyclable cardboard/paperboard binders are examples of preferable submittal materials.

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	Proposers are encouraged to print/copy on both sides of a single sheet of paper wherever applicable; if sheets are printed on both sides, it is considered to be two pages. Color is acceptable, but content should not be lost by black-and-white printing or copying. All submittals will be evaluated on the completeness and quality of the content. Only those Proposers providing complete information as required will be considered for evaluation. The ability to follow these instructions demonstrates attention to detail. Additional support documents, such as sales brochures, should not be included with each copy unless otherwise specified.
Section IIC	Proposal Content
1. Cover Sheet	This form is to be used as your proposal Cover Sheet. See Cover Sheet - Attachment A
2. Project Team	1) Provide a general overview and brief history of your organization, including parent and/or subsidiary companies and number of employees. 2) Please provide names, titles, and contact information for the primary representative/manager/partner-in-charge and any other representatives that will be assigned to the Treasurer's Office. 3) How long has the primary representative performed investment advisory services, and how long have other representatives provided advisory services? 4) How many public-sector entities has your organization provided investment advisory services to? What is the size of the public-sector's portfolio? What types of securities do these entities purchase? Please provide number of clients, size of portfolios, and types of securities. 5) Identify and provide background information on the key person or personnel who take the most active role(s) in the administration and management of the firm. Include resumes that detail length of time in roles and other relevant experience. 6) Describe the Proposer's policy on changing the primary contact person on an account at your discretion. How will changes be communicated to the Treasurer's Office? 7) Identify the number of investment professionals (portfolio advisers, portfolio managers, analysts, and researchers) employed by your firm, by classification and specify the average number of accounts handled by each advisor. Provide an organizational chart that includes these individuals. 8) How many accounts has the Proposer gained in the past twelve (12) months? How many accounts have been lost in the past twelve months and why?
3. Management Approach	1) What level of ongoing support will the Proposer provide to the county such as investment decision making, meeting attendance, drafting documents, etc.? 2) Describe your typical project management approach when identifying, recommending, and implementing established or new services to a new or existing client.

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4. Respondent's Capabilities	1) Please provide a minimum of at least three (3) of your public-sector clients who are most comparable to our government that can be used as a reference and can attest to the professional reputation of your firm and its personnel. Please provide entity name, contact name and number, and dates of services provided.
5. Project Approach and Understanding	A. <u>Required Qualifications:</u> The Proposer shall demonstrate through their response an ability to meet the minimum investment advisor requirements, respond to the following: 1) What are primary strategies for adding value to portfolios (e.g., market timing, credit research, trading, securities lending)? 2) What tools and resources does the Proposer use for monitoring public-sector portfolios? Would the Treasurer's Office have access to any of these resources? 3) Explain how the Proposer would define monitoring the Pool regarding compliance and strategy, and what processes this would entail? 4) Describe the process the Proposer would recommend for revising investment objectives and constraints. 5) Based upon the evaluation of Clark County's Investment Portfolio (Attachment F) and Clark County's Investment Policy (Attachment D), identify any types of securities that should not be invested in due to potential liquidity, market, credit risk, or state law. Describe any changes that should be made to the current investment strategy and recommend a plan to implement such changes. 6) Clark County compares the Investment Pool, on a total return basis, to a custom benchmark. Our current benchmark is a blend of the Intercontinental Exchange Bank of America Merrill Lynch (ICE BAML) US Treasury 1-month, 0-3 year, and 3–5-year indices (20%, 72%, and 8% respectively). Does the Proposer have any changes or recommendations for a better performance benchmark? Does the Proposer have access to ICE BAML indices data? 7) Clark County cash inflows are cyclical, large inflows are twice a year due to property tax payments. These big inflows swing the portfolio's duration significantly. What process would the Proposer recommend to account for this? 8) Has the Proposer provided public-sector clients with specific gain/loss recognition decision points for each security within an investment portfolio? Provide examples. 9) Describe the Proposer's research capabilities and resources. Is credit research assigned to specialists? Would a list of approved corporate issuers be provided? Please provide an example. 10) Please include samples of research reports that the Proposer regularly provides to public-sector clients. 11) Provide examples of the economic analysis of trends in the U.S. and World economies that the Proposer provides to other public-sector clients. What type of proactive economic analysis has your firm provided? What impact does this have in advising public sector clients with future investment portfolio strategies? 12) What type of training will be offered to Treasurer's Office investment staff?

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13) Please provide examples of quarterly reports the Proposer would generate for Clark County.

B. Business Continuity:

- 1) Has the Proposer executed trades on behalf of any public-sector client? If so, explain the process.
- 2) Is the Proposer willing to execute trades on our behalf on temporary, short-term (less than 6 months), or on a as needed basis for a fixed monthly fee vs. percentage fee of assets under management?

C. Other Qualifications: In addition to the required qualifications, respond to the following:

- 1) Describe any SEC or regulatory censure or litigation within the past three years involving institutional business your firm conducts with governmental investors or regulatory censure or litigation involving any individuals added to the firm in the past three years.
- 2) How frequently is the Proposer audited by an independent auditing firm? Attach a copy of your organization's last audit for the most recent fiscal year.
- 3) Does any county employee or official of Clark County have any financial or other interest in your agency or this project? If yes, please explain.
- 4) Does your organization guarantee that, in connection with this proposal, the prices and/or cost data have been arrived at independently, without consultation, communication, or agreement for the purpose of restricting competition? If no, please explain.
- 5) Have any of your public-sector clients ever sustained a loss on securities from which your firm advised them, arising from a misunderstanding or misrepresentation of the risk characteristics of the security? If so, explain.

D. Local Community Involvement: The Proposer shall respond to the following:

- 1) Describe the Proposer's participation and commitment to improving the Washington State community. Describe any staff volunteer efforts, participation in existing community-oriented activities, and or any plans for expanding these efforts.

E. Diversity, Equity, & Inclusion Initiatives: The Proposer shall respond to the following:

- 1) Provide a description of the steps taken to further equity and inclusion in the firm.
- 2) What policies or procedures has the Proposer adopted to encourage diverse participation among the workforce, management and supplier contracting.
- 3) Provide the work force composition statistics of minorities and women in management and non-management positions.
- 4) Describe what efforts to promote career growth for minorities and women within your organization.
- 5) Provide the diversity of members of Proposer's Board of Directors or equivalent supervisory body.
- 6) Provide example of a success stories or outcomes due to the diversity program efforts adopted.

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6. Proposed Cost	Review the list of required services below and provide the total annual cost. Explicitly identifying any services that would be excluded from the annual fee. Separately identify costs associated with business continuity services. • Review and recommend modifications, as needed, to the Clark County Investment Policy, the Investment Services Agreement and relevant state statutes. • Attend all quarterly Finance Committee and Intergovernmental Investment Pool Committee meetings and prepare and present written reports to include economic summary information, Pool investment activity and Pool compliance with approved policies and state statutes. • Attend bi-weekly TISC meetings and recommend investment strategies for the upcoming quarter and year. • Perform an independent third-party review of the total portfolio and individual trades. • Review, recommend, and assist with implementing changes to the current investment portfolio and investment strategy. • Evaluate the overall Pool risk associated with securities maintained in the portfolio on at least a quarterly basis. • Establish analytical techniques to assist the Treasurer's Office to measure the overall portfolio risk. • Evaluate the current benchmarking techniques being used to assess the performance of the Pool, and if needed, provide the Treasurer's Office assistance in establishing new benchmarks. • Provide weekly strategy communications that focuses on specific allocation recommendations for the Pool and addresses current yield spreads on various investment options and spread recommendations. • Determine if current reporting practices are adequate, and/or recommend appropriate modifications. • Review and understand relevant state statutes, the Clark County Investment Policy and Investment Services Agreement, and if needed, recommend appropriate modifications. • Review the current processes and procedures being followed by the Clark County Treasurer's Office relating to the reporting requirements associated with GASB Statement No. 31. • Assist the Treasurer's Office in implementing new pronouncements or accounting changes promulgated by GASB. • Provide on-going professional economic analysis of trends in the U.S. and World economies, which affect interest rates. This includes projecting future short-term interest rates, and providing advice to modify investment strategies, as needed. • Provide a corporate credit approved list. • Provide training to Treasurer's Office team members. • Provide answers to technical investment questions.
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	• Execute trades on behalf of the Clark County Investment Pool, in the event that there is a business disruption at the County, including staff resources, and business continuity plan has been initiated by the Treasurer or Chief Deputy Treasurer. 1) If applicable, provide annual adjustment of fees charged for services detailed above. Provide total cost for Year 1, Year 2, and Year 3 of contracted services (exclude business continuity fee). 2) Provide the monthly fee associated with business continuity services. 3) Does the Proposer guarantee that fees for services quoted in response to this RFP are not in excess of those which would be charged to any other individual for the same services performed by this agency? If no, please explain.
7. Employment Verification	Refer to section 1A.6. – E-Verify IMPORTANT NOTE: Include this portion of the response immediately AFTER the cover page, if not already on file with Clark County. Current vendors on file can be viewed at: https://clark.wa.gov/internal-services/purchasing-overview

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Part III Proposal Evaluation & Contract Award

Section IIIA	Proposal Review and Selection														
1. Evaluation and Selection:	Proposals received in response to this RFP will be evaluated by a Review Committee. Final results and recommendations may be presented to appropriate officials prior to approval by the Treasurer.														
2. Evaluation Criteria Scoring	Each proposal received in response to the RFP will be objectively evaluated and rated according to a specified point system. A one hundred (100) point system will be used, weighted against the following criteria: <table border="1" data-bbox="402 684 1421 1152"> <tr> <td>Experience, Qualifications, Assigned Personnel & References</td><td>25</td></tr> <tr> <td>Resources & Analytical Tools: Economic Analysis, Approved Credit List, Strategy Calls, Portfolio Specific Asset Allocation Recommendations, etc.</td><td>25</td></tr> <tr> <td>Cost and Fees</td><td>20</td></tr> <tr> <td>Proposal Approach / Quality</td><td>20</td></tr> <tr> <td>Local Community Involvement</td><td>5</td></tr> <tr> <td>Diversity, Equity, Inclusion</td><td>5</td></tr> <tr> <td>Total Points</td><td>100</td></tr> </table>	Experience, Qualifications, Assigned Personnel & References	25	Resources & Analytical Tools: Economic Analysis, Approved Credit List, Strategy Calls, Portfolio Specific Asset Allocation Recommendations, etc.	25	Cost and Fees	20	Proposal Approach / Quality	20	Local Community Involvement	5	Diversity, Equity, Inclusion	5	Total Points	100
Experience, Qualifications, Assigned Personnel & References	25														
Resources & Analytical Tools: Economic Analysis, Approved Credit List, Strategy Calls, Portfolio Specific Asset Allocation Recommendations, etc.	25														
Cost and Fees	20														
Proposal Approach / Quality	20														
Local Community Involvement	5														
Diversity, Equity, Inclusion	5														
Total Points	100														
Section IIIB	Contract Award														
1. Consultant Selection	The County will determine the most qualified proposer based on the evaluation criteria listed using predetermined weights, the attributes of the Proposers and the overall responsiveness of the Proposal. If the County does not reach a favorable agreement with the top Proposer, the County shall terminate negotiations and begin negotiations with the next qualified Proposer. If the County is unable to reach agreeable terms with either Proposer, they may opt to void the RFP and determine next steps. Clark County reserves the right to accept or reject any or all proposals received, to negotiate with any or all prospective contractors on modifications to proposals, to waive formalities, to postpone award, or to cancel in part or in its entirety this RFP. Clark County reserves the right to award the contract based on the best interests of the County.														
2. Contract Development	The proposal and all responses provided by the successful Proposer may become a part of the final contract(s). The form of contract shall be the County's Contract for Professional Services, see Attachment G.														

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3. Award Review	The public may view Request for Proposal documents by submitting a public records request at www.clark.wa.gov .
4. Orientation/Kick-off Meeting	Contract negotiations are expected to be completed by December 2023, with the Proposer expected to begin providing services in January 2024.

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Attachment A: COVER SHEET

General Information:

Legal Name of Proposing Firm _____

Street Address _____ City _____ State _____ Zip _____

Contact Person _____ Title _____

Phone _____ Fax _____

Program Location (if different than above) _____

Email Address _____

Tax Identification Number _____

ADDENDUM:

Proposer shall acknowledge receipt of Addenda by checking the appropriate box(es).

None ☐ 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5 ☐ 6 ☐

NOTE: Failure to do so, shall render the proposer non-responsive and therefore be rejected.

I certify that to the best of my knowledge the information contained in this proposal is accurate and complete and that I have the legal authority to commit this agency to a contractual agreement. I realize the final funding for any service is based upon funding levels, and the approval of the Clark County Council and required approvals.

Authorized Signature of Proposing Firm

Date

Printed Name

Title

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Attachment B: LETTER OF INTEREST

Legal Name of Applicant Agency _____

Street Address _____

City _____ State _____ Zip _____

Contact Person _____ Title _____

Phone _____ Fax _____

Program Location (if different than above) _____

Email Address _____

- All proposers are required to be included on the plan holders list.
- If your organization is NOT listed, submit the 'Letter of Interest' to ensure your inclusion.

Email Letter of Interest to: Koni.Odell@clark.wa.gov and Priscilla.Ricci@clark.wa.gov

Clark County web link: <https://clark.wa.gov/internal-services/request-proposal-1>

This document will only be used to add a proposer to the plan holders list. Submitting this document does not commit proposer to provide services to Clark County, nor is it required to be submitted with proposal.

Proposals may be considered non-responsive if the Proposer is not listed on the plan holders list.

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Attachment C



Clark County, Washington

**Certification Regarding
Debarment, Suspension and Other Responsibility Matters**

The prospective participant certifies to the best of its knowledge and belief that it and its principals:

- (a) Are not presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from covered transactions by any Federal department or agency;
- (b) Have not within a three-year period preceding this proposal been convicted of or had a civil judgment rendered against them for commission of fraud or a criminal offense in connection with obtaining, attempting to obtain, or performing a public (Federal, State, or local) transaction or contract under a public transaction; violation of Federal or State antitrust statutes or commission of embezzlement, theft, forgery, bribery, falsification or destruction of records, making false statements, or receiving stolen property;
- (c) Are not presently indicted for or otherwise criminally or civilly charged by a government entity (Federal, State, or local) with commission of any of the offenses enumerated in paragraph (1)(b) of this certification; and
- (d) Have not within a three-year period preceding this application/proposal had one or more public transactions (Federal, State, or local) terminated for cause or default.

I understand that a false statement on this certification may be grounds for rejection of this proposal or termination of the award. In addition, under 18 USC Sec. 1001, a false statement may result in a fine of up to \$10,000 or imprisonment for up to 5 years, or both.

Company Name

Typed Name & Title of Authorized Representative

Signature of Authorized Representative

Date

☐ I am unable to certify to the above statements. My explanation is attached.

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Attachment D: CLARK COUNTY INVESTMENT POOL SUPPORTING DOCUMENTS

See below for direct links to Clark County Investment Pool documents. Additional information can be found on the Treasurer's Office website, located here: <https://clark.wa.gov/treasurer/investment-pool>

Direct Links:

[Clark County Investment Policy](#)

[Clark County Monthly Investment Pool Report - July](#)

[Clark County Quarter 2 2023 Finance Committee Report](#)

SAMPLE CONTRACT ONLY

Clark County, Washington

Contract Name

(For example Contract for Analysis of Rural Land Bank Potential with Jones Consulting)

Solicitation No. _____

*(the Purchase Order in Workday, or the name and number of your bid/small works quote/rfp
(i.e. Rural Land Bank RFP 674))*

THIS CONTRACT, entered this _____ day of _____ **YEAR**, by and between CLARK COUNTY, after this called "County," a political subdivision of the State of Washington, and **(***Insert Vendor Name)**, after this called "Contractor."

WITNESSETH

WHEREAS, the Contractor has been chosen through a competitive process by the County **(RFP # XXX/or appropriate procurement method))** and has the expertise to provide services for Clark County and to perform those services more particularly set out in the proposal attached hereto and incorporated herein by this reference as Exhibit A.

WHEREAS, Clark County does not have available staff to provide such services for the benefit of the services of Clark County, NOW, THEREFORE,

THE COUNTY AND THE CONTRACTOR MUTUALLY AGREE AS FOLLOWS:

1. Services. The Contractor shall perform services as set forth in **Exhibit A**.
2. Time. The contract shall be effective beginning **(insert beginning date)** and ending **(insert ending date)**. These dates must be the same you put inside your RFP. Are there extensions available? They must be listed here also, and they must be the same a you listed in your RFP.

Enter your contract terms, they should match what you have in your RFP.

3. Compensation. County shall pay the Contractor for performing said services upon receipt of a written invoice according to the schedule set forth in **Exhibit B**, which is attached

hereto and incorporated herein by this reference. The parties mutually agree that in no event may the amount billing exceed (the dollar amount in Exhibit "B") without prior approval of the County.

4. Termination. The County may terminate this Contract immediately upon any breach by Contractor in the duties of Contractor as set forth in Contract. The waiver by the County of one or more breaches shall not be construed as a waiver of any subsequent breach or breaches. Either party may terminate this Contract without cause upon ninety (90) days prior written notice. Further, County may terminate this Contract upon immediate notice to Contractor in the event that the funding for the project ceases or is reduced in amount. The Contractor will be reimbursed for services expended up to the date of termination. Within fourteen (14) days of any termination the Contractor will provide all work products and working documents developed within the effective term of the contract.

5. Independent Contractor. The Contractor shall always be an independent Contractor and not an employee of the County and shall not be entitled to compensation or benefits of any kind except as specifically provided herein.

6. Indemnification / Hold Harmless. The Consultant shall defend, indemnify and hold the County, its officers, officials, employees and volunteers harmless from any and all claims, injuries, damages, losses or suits including attorney fees, arising out of or resulting from the negligent acts, errors or omissions of the Consultant in performance of this Contract, except for injuries and damages caused by the sole negligence of the County. Should a court of competent jurisdiction determine that this Contract is subject to RCW 4.24.115, then, in the event of liability for damages arising out of bodily injury to persons or damages to property

caused by or resulting from the concurrent negligence of the Consultant and the County, its officers, officials, employees, and volunteers, the Consultant's liability, including the duty and cost to defend, hereunder shall be only to the extent of the Consultant's negligence. It is further specifically and expressly understood that the indemnification provided herein constitutes the Consultant's waiver of immunity under Industrial Insurance, Title 51 RCW, solely for the purposes of this indemnification. This waiver has been mutually negotiated by the parties. The provisions of this section shall survive the expiration or termination of this Contract.

7. Wage and Hour Compliance. Contractor shall comply with all applicable provisions of the Fair Labor Standards Act and any other legislation affecting its employees and the rules and regulations issued thereunder insofar as applicable to its employees and shall always save County free, clear and harmless from all actions, claims, demands and expenses arising out of said act and the rules and regulations that are or may be promulgated in connection therewith.

8. Social Security and Other Taxes. The Contractor assumes full responsibility for the payment of all payroll taxes, use, sales, income or other form of taxes, fees, licenses, excises, or payments required by any city, federal or state legislation that is now or may during the term of this Contract be enacted as to all persons employed by the Contractor in performance of the work pursuant to this Contract and shall assume exclusive liability therefore, and meet all requirement's thereunder pursuant to any rules and regulations that are now and may be promulgated in connection therewith.

9. Contract Documents: Contract documents consist of this Contract, Exhibit A, a

scope of work which consists of a proposal based on (bid, quote, RFP & #, (i.e. RFP #675), and Exhibit B, budget documents. (add in additional Exhibits if needed). If there is a conflict between the provisions of these documents, the provisions of this Contract shall control.

10. Equal Employment Opportunity: The Contractor will not discriminate against any employee or applicant for employment because of race, color, religion, gender, gender identity, sexual orientation, age, disability, marital status or national origin.

11. Changes: County may, from time to time, require changes in the scope of the services to be performed hereunder. Such changes including any increase or decrease in the amount of the Contractor's compensation which are mutually agreed upon by and between County and the Contractor, shall be in writing, signed by both parties and incorporated in the written amendments to the Contract.

12. Public Records Act: Notwithstanding the provisions of this Contract to the contrary, to the extent any record, including any electronic, audio, paper or other media, is required to be kept or indexed as a public record in accordance with the Washington Public Records Act, RCW Chapter 42.56, as may hereafter be amended, Contractor agrees to maintain all records constituting public records and to produce or assist Clark County in producing such records, within the time frames and parameters set forth in state law. Contractor further agrees that upon receipt of any written public record request, Contractor shall, within two business days, notify Clark County by providing a copy of the request to the Clark County Public Records Officer/Department of ?.

13. Governing Law. This Contract shall be governed by the laws of the State of

Washington. Venue for any litigation shall be in accordance with RCW 36.01.050.

14. Confidentiality. With respect to all information relating to County that is confidential and clearly so designated, the Contractor agrees to keep such information confidential.

15. Conflict of Interest. The Contractor covenants that it has had no interest and shall not acquire any interest, direct or indirect, which would conflict in any manner or degree with the performance of services hereunder. The Contractor further covenants that no person having such interest shall be employed by it or shall perform services as an independent contractor with it, in the performance of this contract.

16. Liability Insurance. The contractor specifically confirms and warrants that it has errors and omissions liability insurance with minimum limits of \$500,000 per occurrence and in the aggregate for each one-year period. Failure to provide proof of insurance within three (3) business days upon demand by the County is agreed by both parties to be a material breach of his Contract and may result in termination of this Contract pursuant to Paragraph four (4) above. The insurance should match what you have listed in your RFP

17. Consent and Understanding. This Contract contains a complete and integrated understanding of the Agreement between the parties and supersedes any understandings, contract, or negotiations, whether oral or written, not set forth herein or in written amendments hereto duly executed by both parties.

18. Severability. If any provision of this contract is held invalid, the remainder would then continue to conform to the terms and requirements of applicable law.

IN WITNESS THEREOF, County and the Contractor have executed this Contract on the

date first above written.

Signatory blocks, use the signatories that apply based on the size of the contract and funding sources and your department.

County Manager signature block

CLARK COUNTY

(COMPANY – INC, LLC, CORP, ETC)

_____, County Manager

By _____

Printed Name

Approved As To Form Only:
ANTHONY F. GOLIK
Prosecuting Attorney

Title

By _____
Deputy Civil Prosecutor

County Council signature block IF NEEDED

COUNTY COUNCIL
CLARK COUNTY, WASHINGTON

Attest:

Clerk to the Council

By: _____
_____, Chair

Approved as to Form Only:
Anthony F. Golik
Prosecuting Attorney

By: _____
_____, Councilor

By _____
Deputy Civil Prosecutor

By: _____
, Councilor

By: _____
, Councilor

By: _____
, Councilor

Request for Proposal #871

Investment Advisor

Attachment E: SAMPLE INVESTMENT SERVICES AGREEMENT



INVESTMENT SERVICES INTERLOCAL AGREEMENT CONCERNING CLARK COUNTY TREASURER & [ENTER ENTITY]

THIS IS AN INTERLOCAL AGREEMENT between [ENTER ENTITY], a relevant municipal corporation of the state of Washington, hereinafter referred to as a "Participant", and the Clark County Treasurer, hereinafter referred to as the "Treasurer", whereby the Participant agrees to participate in the Clark County Investment Pool, hereinafter referred to as the "Pool", in the following manner:

WHEREAS, pursuant to RCW 39.34.080, one or more public agencies may contract with one another to perform governmental services which each itself is, by law, authorized to perform; and

WHEREAS, pursuant to RCW 36.29.020, the Treasurer is required to invest unused funds not needed for immediate expenditure in investment instruments allowed by state statute for Participants; and

WHEREAS RCW 36.29.022 allows the Treasurer, upon request of the Participant, to combine those units of moneys for the purposes of investment and to establish a commingled pool; and

WHEREAS, the Pool is managed in accordance with all federal, state, and local governing statutes and the Clark County Investment Policy (Policy); and

WHEREAS, the Participant has reviewed and is familiar with the Policy and understands the risks and limitations of investing in the Pool; and

WHEREAS RCW 36.29.024 authorizes the Treasurer to recover investment costs by charging Participants an investment fee made up of the actual costs associated with the operation of the Pool; and

WHEREAS, the Treasurer and Participants desire to establish a mechanism by which the aforementioned activities shall occur;

NOW THEREFORE, IT IS HEREBY AGREED AS FOLLOWS:

1. Pool Participation

Participation in the Pool should be considered a long-term commitment. Participants will not withdraw and deposit funds into the pool for speculative purposes, as such actions may negatively impact other participants in the pool.

2. Investment Policy

By statute, the County Finance Committee governs and approves the Policy. The Finance Committee consists of the County Treasurer as Chair, the County Auditor as Secretary, and the Chair of the Clark County Council. The Treasurer shall recommend policy changes, as appropriate, to the County Finance Committee and shall be charged with implementing such policy and subsequent policy changes in a timely, prudent, and effective manner. Participants will be notified if material changes are made to the Policy. Materiality is defined as a change in the risk profile of the portfolio.

3. Risk Disclosure:

The Pool will be managed in an **active** manner where gains and losses may occur. The Treasurer makes no promises, either written or oral, regarding performance of Pool investments. The Participant understands that the Pool will be operated in accordance with Policy, with a focus on safety and preservation of capital, liquidity, and a predictable market rate of return (in that priority order).

No investment is perfectly safe, and losses of interest or invested principal may occur through no fault of Treasurer or its representatives. A detailed list of risks is included in the Policy.

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5. Investment Fee: The investment fee is calculated annually and represents actual costs associated with the operation of the pool. It is expressed as a rate (e.g. 0.037% or, 3.7 basis points) and is based on the projected daily principal balance of the Pool for the next twelve months. It may fluctuate due to the actual average principal balances differing from projected balances. If at the end of each twelve-month period the Treasurer determines that the amount of the investment fee collected was less or greater than actual costs incurred during the prior twelve months, then the rate for the next twelve months will be increased or reduced to reflect that. The annual calculation of the investment fee will be promptly disclosed to Participants.

4. Governing Law.

This agreement shall be governed by the laws of the State of Washington. Venue for any litigation shall be Clark County, Washington.

5. Termination.

The Treasurer may terminate this Agreement upon 90 days written notice. The Participant may terminate this Agreement upon at least 45 days written notice. Notwithstanding this requirement, the Treasurer at his/her sole discretion may consider a request for expedited termination under extraordinary circumstances.

6. Entire Agreement.

This Agreement constitutes the entire agreement between parties, superseding any and all previous written and oral contracts and agreements. This Agreement may not be changed unless written and accepted by both parties.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed this ____ day of _____, 2023.

[Enter District Name]

Clark County Treasurer

Signature: _____

Signature: _____

Printed Name: _____

Printed Name: Alishia Topper

Title: _____

Title: Clark County Treasurer

Date: _____

Date: _____

Approved as to Form Only

Curtis Burns

Deputy Prosecuting Attorney, Civil Division

By: _____

Deputy Prosecuting Attorney

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Attachment F: CLARK COUNTY INVESTMENT PORTFOLIO BY ISSUER

CLARK COUNTY *POOL*** INVESTMENT PORTFOLIO**
SUMMARY OF INVESTMENTS BY ISSUER
June 30, 2023

Issuer	Number of Investments	Book Value	% of Portfolio	Yield to Maturity	Days to Maturity
U.S. Treasuries	10	145,070,363	13.54%	0.89%	251
U.S. Agencies					
Federal Farm Credit Bank	4	59,821,100	5.59%	3.53%	618
Federal Home Loan Bank	15	164,223,203	15.33%	2.50%	631
Federal Home Loan Mtg Corp.	6	81,944,900	7.65%	0.76%	505
Federal National Mtg Association	6	59,110,770	5.52%	0.51%	665
Tennessee Valley Authority	1	10,796,700	1.01%	0.45%	442
Municipal Bonds					
Dallas Independent SD, TX	1	5,300,000	0.49%	3.54%	1325
Carroll County, MD	1	1,060,964	0.10%	1.93%	489
Lawton Community Schools, MI	0	-	0.00%	0.00%	0
County of Milwaukee, WI	1	1,130,000	0.11%	2.07%	397
Port Huron Area SD, MI	0	-	0.00%	0.00%	0
Racine County, WI	1	3,600,000	0.34%	2.03%	62
New York City, NY	4	18,410,114	1.72%	1.87%	223
State of Texas	2	6,796,815	0.63%	1.84%	458
State of Hawaii	1	3,421,170	0.32%	0.87%	92
State of Wisconsin	1	1,000,000	0.09%	1.78%	305
United Independent School Dist., TX	1	1,125,000	0.11%	0.76%	411
Port of Marrow, OR	1	2,090,000	0.20%	1.14%	519
City of Medford, OR	1	860,967	0.08%	0.65%	380
County of Howard, MD	1	5,779,626	0.54%	0.35%	45
County of Williamson, TN	1	1,400,146	0.13%	0.55%	670
State of Florida	1	10,004,000	0.93%	0.38%	336
Hays Consolidated Independent SD, TX	1	1,522,052	0.14%	0.57%	229
San Juan Unified SD, CA	1	5,176,730	0.48%	3.31%	1127
Pierce County SD, WA	1	5,000,000	0.47%	0.48%	153
City of Fargo, ND	1	1,181,476	0.11%	0.58%	670
Magnolia Independent SD, TX	1	6,398,834	0.60%	0.73%	411
County of Baltimore, MD	1	22,569,868	2.11%	0.27%	31
Winnebago CNT, IL	1	6,242,093	0.58%	1.99%	550
Norfolk, VA	1	13,070,000	1.22%	4.07%	1158
Yakima, WA SD 7	1	6,945,260	0.65%	4.83%	884

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Supernationals

World Bank	2	29,776,484	2.78%	2.76%	1399
Inter-American Development Bank	1	10,835,500	1.01%	0.27%	235

Corporate Debt

Apple, Inc.	1	15,100,950	1.41%	2.70%	315
Amazon	2	14,476,206	1.35%	4.58%	1271
Bank of America	1	20,050,000	1.87%	3.75%	664
Bank of Montreal	2	17,561,671	1.64%	3.55%	643
Bank of Nova Scotia	3	15,016,353	1.40%	3.64%	873
Berkshire Hathaway	1	4,957,200	0.46%	2.48%	1353
Caterpillar Financial Services	2	9,512,000	0.89%	4.04%	821
Colgate-Palmolive	1	5,915,455	0.55%	3.56%	1506
Toronto-Dominion Bank	2	20,227,300	1.89%	2.93%	525
Microsoft Corp.	1	15,188,850	1.42%	2.59%	220
Royal Bank of Canada	1	4,755,300	0.44%	3.52%	570
Walmart	2	20,120,500	1.88%	3.23%	932
John Deere	1	9,028,200	0.84%	4.72%	929
JP Morgan Chase	3	15,522,260	1.45%	3.04%	186
Toyota	1	4,995,250	0.47%	4.48%	1052
Washington State LGIP	1	186,934,109	17.45%	5.20%	1

TOTALS and AVERAGES	97	1,071,025,740	100.00%	2.61%	468
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