



**City of Round Rock, Texas**  
**Purchasing Division**  
221 East Main Street  
Round Rock, Texas 78664-5299  
[www.roundrocktexas.gov](http://www.roundrocktexas.gov)

**INVESTMENT ADVISORY SERVICES**  
**REQUEST FOR PROPOSAL**

**RFP # 15-020**

**Date: June 2015**

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### **Attachments**

**Attachment A** – City of Round Rock, Texas Investment Policy & Strategy (separate bid packet)

**Attachment B** – City of Round Rock, Texas Investment Listing

**Attachment C** – Respondent's Reference Sheet

**Attachment D** – Proposal Submittal and Execution Form

**Attachment E** – Addendum Acknowledgment Form

**CITY OF ROUND ROCK  
REQUEST FOR PROPOSAL  
INVESTMENT ADVISORY SERVICES**

**PART I  
GENERAL**

The City of Round Rock, Texas herein after "City", is soliciting offers to enter into an agreement with a qualified Individual, Firm, or Corporation herein after "Respondent", to provide investment advisory services for the City's investment portfolio.

1. **SCOPE:** The following Scope of Services provides additional information and outlines specific requirements that must be met as part of the Respondent's proposal.
2. **AUTHORITY:** The City is soliciting offers under the guidelines provided with authority through Texas Government Code Chapter 2254. All proposals must meet the requirements outlined in this RFP to be considered for evaluation by the City.
3. **BACKGROUND/HISTORY:** The City of Round Rock, Texas, established in 1851, is a Home-Rule municipality operating under a Council-Manager form of government with six (6) council members and a mayor. The City Manager is appointed by the City Council and is responsible to them for managing and administering all City affairs.

In 2013, Round Rock celebrated its centennial year of incorporation. It has been recognized as one of the safest cities and listed as #4 in the best suburbs to live in in the United States. The 2015 annual population estimate is 105,405. Round Rock is the home of Dell Computers, Texas A&M Medical School, Texas State University Nursing School and several large medical centers. Round Rock is proud to also have Round Rock Premium Outlets, Ikea, Dell Diamond a Bass Pro Shop for the citizens in and around the area. To assist with the growth and diversification of our City's economy, Round Rock is looking for an investment advisor to assist us in strengthening our growing portfolio.

With the growth that Round Rock has experienced over the past decade, the City's portfolio has grown from \$ 200 million in 2005 to over \$ 365 million in 2015. The current breakdown for these investments is:

<b>Agencies and Treasuries</b>	<b>64.28%</b>
<b>Municipal Bonds</b>	<b>2.45%</b>
<b>Money Markets</b>	<b>4.13%</b>
<b>Certificates of Deposit</b>	<b>2.53%</b>
<b>Pools</b>	<b>22.50%</b>
<b>Depository Accounts</b>	<b>4.11%</b>

4. **CLARIFICATIONS:** For questions or clarification of specifications, you may contact:

**Deborah Knutson, CPPB**  
**Purchaser**  
**Purchasing Division**  
**City of Round Rock**  
**E-mail: [dknutson@roundrocktexas.gov](mailto:dknutson@roundrocktexas.gov)**

The individual listed above may be contacted by e-mail for clarification of the specifications only. No authority is intended or implied that specifications may be amended or alterations accepted prior to solicitation opening without written approval of the City of Round Rock through the Purchasing Division.

5. **ATTACHMENTS:** Attachment A through E, are herein made part of this request for proposal.
  - 5.1. **Attachment A:** City of Round Rock, Texas Investment Policy & Strategy (Separate bid packet)
  - 5.2. **Attachment B:** City of Round Rock, Texas Investment Listing (Separate bid packet)
  - 5.3. **Attachment C:** Respondent's Reference Sheet
  - 5.4. **Attachment D:** Proposal Submittal and Execution Form
  - 5.5. **Attachment E:** Addendum Acknowledgment Form

## **PART II**

### **STATEMENT OF WORK**

1. **INTRODUCTION:** This Request for Proposal (RFP) describes information for the Respondent to provide services which shall include, but are not limited to the requirements contained herein. Services set forth that contain the words "must" or "shall" are mandatory and shall be provided as specified with no alteration, modification or exception unless an alteration, modification or exception would enhance the services provided to the City. Any and all alterations, modifications or exceptions to any requirement shall be clearly noted by the Respondent. Services set forth that contain the words "may" or "can", allow Respondents to offer alternatives to the manner in which the services are described in the RFP.
2. **AGREEMENT TERM:** The terms of the awarded Agreement shall include but not be limited to the following:
  - 2.1 The term of the initial Agreement shall begin on October 1, 2015 and shall remain in full force for twenty four (24) months.
  - 2.2 The Agreement may be renewed for two (2) additional twenty four (24) month periods, provided both parties agree in writing prior to the expiration of the current term.
  - 2.3 The City reserves the right to review the awarded respondents' performance anytime during the Agreement term.
  - 2.4 If the awarded Respondent fails to perform its duties in a reasonable and competent manner, the City shall give written notice to the Respondent of the deficiencies and the Respondent shall have thirty (30) days to correct such deficiencies. If the Respondent fails to correct the deficiencies within the thirty (30) days, the City may terminate the Agreement by giving the Respondent written notice of termination and the reason for the termination.
3. **PRICING:** Pricing shall remain firm for the initial, twenty four (24) month term of the contract. A price revision to the contract may be considered at the renewal time of each term and shall be based on a re-evaluation of the portfolio and services.
4. **RESPONDENT QUALIFICATIONS:** The City has established the following minimum qualifications. Respondents who do not meet the minimum qualifications will not be considered for award. The Respondent shall:

- 4.1 Be firms, corporations, individuals or partnerships normally engaged in providing investment advisory service as specified herein and have adequate organization, facilities, equipment, financial capability, and personnel to ensure prompt and efficient service to the City;
  - 4.2 Be domiciled in or have a home office inside the United States. Respondents domiciled outside the United States, or not having a home office inside the United States will not be included for consideration in this procurement process;
  - 4.3 Employ all personnel for work in accordance with the requirements set forth by the United States Department of Labor. The City reserves the right to verify citizenship or right to work in the United States.
5. **SCOPE OF WORK:** This Request for Proposal, herein after "RFP", is to establish the scope of work and requirements to enter into an Agreement with a qualified Investment Advisor. The Successful Respondent shall provide nondiscretionary or discretionary portfolio management services for the City of Round Rock's investment portfolio, to include all required labor, materials, and travel to provide these services and shall meet or exceed the requirements as specified herein.
  - 5.1 The City is seeking advisors that demonstrate extensive experience, especially with fixed-income securities, to provide services related to the investment of City funds, investment advice, investment reporting, and review of the City's Investment Policy and Strategy and broker/dealer list, herein after "Investment Policy" (Attachment A). The City has separately contracted for securities clearing and safekeeping with JPMorgan Chase, herein after "Custodian". All City securities will be held at the Custodian in the name of the City of Round Rock.
  - 5.2 Day to day management responsibility for the investment program is delegated by the City Investment Officers, as named in the Investment Policy (Attachment A). The advisor shall receive instructions regarding securities purchases/sales from the Investment Officers, whose decisions will be based upon instructions received at the previous investment meeting. The City will consider discretionary management of its core portfolio balances within agreed upon terms.
  - 5.3 The City funds are pooled for investment purposes and managed according to the City's approved Investment Policy (Attachment A). The City's Investment Officers meet at least quarterly to review investment performance and strategy and the advisor is expected to attend these meetings.
  - 5.4 The Investment Advisor will prepare a Request for Applications (RFA) for depository services, including safekeeping and collateral services, as well as request for proposals for merchant services. Review and selection of new depository bank(s), ongoing review and assistance in implementing best practices in managing the City's banking, cash management, and cash handling programs is also required.
6. **FIRM QUALIFICATIONS AND EXPERIENCE:** Respondent shall:
  - 6.1 Be a registered Investment Advisor as defined and regulated by the Securities and Exchange Commission, herein after "SEC", and be registered with the Texas State Securities Board;
  - 6.2 Either be completely independent of any financial institution or securities brokerage firm; or fully and continuously disclose any relationships with such financial institution(s) and/or securities brokerage firm(s), and further disclose any commissions, bonuses, or soft-dollar payments resulting from the firm's relationship with the City.

**7. SERVICE RESPONSIBILITIES:** The Respondent shall perform according to duties and responsibilities contained in this specification, including but not limited to the following:

- 7.1** Take no possession of City monies or investment securities, nor have access to or control over such monies and/or securities.
- 7.2** Comply with Texas State law and the ordinances and policies of the City.
- 7.3** Assist in developing and implementing investment strategies that will enhance portfolio performance under current and anticipated changes in market conditions within the parameters of established investment policies and cash flow needs. Make presentations to the City's Investment Committee, as needed, to support recommendations relating to investment strategy.
- 7.4** Provide non-discretionary or discretionary management of the City's investment portfolio by acting solely in an advisory and administrative capacity within the guidelines of the City's Investment Policy.
- 7.5** Provide timely assessments of the market including market reaction to economic events.
- 7.6** Execute securities purchases/sales upon verbal instructions from authorized City staff. After a trade is executed, the advisor must confirm to the City by e-mail all details of the trade including the dealers contacted and the prices received. An official trade confirmation shall be mailed to the City's designated representative (Part II, Section 8.2) within five business days of the transaction. The City is responsible for instructing the Custodian to accept or deliver securities transacted through the advisor.
- 7.7** Provide offers/bids as requested or required for each trade and provide monthly reports documenting total trades offered and awarded to each dealer.
- 7.8** Provide detailed monthly reports, in a format acceptable to the City, which include, but not limited to, the following information on each security: par value, cost value, book value, and market value. The monthly reports shall be mailed to the City's designated representative (Part II, Section 8.2).
- 7.9** Attend Investment Committee meetings and present quarterly performance reports which shall include current information regarding the creditworthiness of investments in the portfolio, total return comparisons commentary and future outlook as it pertains to the City's portfolio.

**8. POINT OF CONTACT / DESIGNATED REPRESENTATIVE:**

**8.1 Respondent's point of contact:** In order to maintain consistent standards of quality work performed for the City, the City shall be provided with a designated and identified point of contact upon award of the contract to include contact information. The City's designated representative shall be notified by the Respondent immediately should the point of contact change.

**8.2 The City's designated representative:** The City's designated representative shall be:

**Elaine Wilson**  
**Accounting Manager**  
**Finance Department**  
**221 East Main Street**  
**Round Rock, Texas 78664**  
**Phone: 512-218-5444**  
**E-Mail: [ewilson@roundrocktexas.gov](mailto:ewilson@roundrocktexas.gov)**

**PART III**  
**PROPOSAL INFORMATION**

1. **SCHEDULE OF EVENTS:** It is the City’s intention to comply with the following solicitation timeline:

EVENT	DATE
Release of RFP	June 13, 2015
Deadline for Submission of Questions	June 22, 2015, 5:00 PM, CST
Deadline for responses to all Questions or Addendums	June 25, 2015, 5:00 PM, CST
Deadline for Submission of Proposals	July 9, 2015, 3:00 PM, CST
Anticipated Award of Contract	August 27, 2015
Expected Contract Start Date	October 1, 2015

**Note:** The City reserves the right to modify these dates. Notice of date change will be posted to the City’s website.

2. **SOLICITATION UPDATES:** Respondents shall be responsible for monitoring the City’s website at <http://www.roundrocktexas.gov/bids> for any updates pertaining to the solicitation described herein. Various updates may include addendums, cancelations, notifications, and any other pertinent information necessary for the submission of a correct and accurate response. The City will not be held responsible for any further communication beyond updating the website.
3. **INQUIRIES:** All questions regarding this solicitation shall be submitted in writing by 5:00 PM, CST on the due date noted in Part III, Section 1 to the City contact named in Part I, Section 4. The City shall NOT be responsible for failure of electronic equipment or operator error.
- 3.1. All inquiries that result in written addenda to the RFP will be posted to the City’s webpage, on the date specified in the Schedule of Events, at: <http://roundrocktexas.gov/bids>.

Upon issuance of this RFP, besides written inquiries as described above, other employees and representatives of the City will not answer questions or otherwise discuss the contents of the RFP with any potential respondent or their representatives. Failure to observe this restriction may result in disqualification of any subsequent response. This restriction does not preclude discussions between affected parties for the purpose of conducting business unrelated to this proposal.

4. **PROPOSAL REQUIREMENTS:** To achieve a uniform review process and obtain the maximum degree of comparability, the responses shall be organized in the manner specified below. It is recommended that responses not be submitted in ringed binders or metal spirals to conserve cost for both the Respondent and the City. The response and accompanying documentation are the property of the City and will not be returned.
- 4.1. **Submission:**
- 4.1.1. Respondents shall submit one (1) evident original signed paper copy and four (4) additional paper copies, clearly identified as “copy” of its response including required attachments. Pages should be numbered and contain an organized, paginated table of contents corresponding to the section and pages of the proposal. The proposal must address all requirements of this RFP as specified herein.

- 4.1.2. In addition, Respondents shall submit one (1) digital copy containing a copy of the Respondent's response in its entirety in an acceptable electronic format (PDF, RTF, TXT, DOC or XLS). The digital copy may be in the form of a CD or flash drive and shall be titled: RFP# 15-020 Investment Advisory Services – [Name of Respondent]. Failure to provide a digital copy to include all attachments and supplemental materials may result in disqualification for award.
- 4.1.3. All proposals shall be received and time stamped at the City prior to July 9, 2015, 3:00 pm, (CST) as specified in the Schedule of Events. Late proposals will not be considered under any circumstance and will be returned unopened, if a return address is provided.
- 4.1.4. Proposals should be placed in a sealed, separate envelope/package and correctly identified with RFP# 15-020: Investment Advisory Services, City of Round Rock, submittal deadline/opening date and time and "DO NOT OPEN". If submitting multiple responses, each response should be placed in a separate envelope and correctly identified with RFP# 15-020: Investment Advisory Services, City of Round Rock, submittal deadline/opening date and time, and "DO NOT OPEN". It is the respondent's responsibility to appropriately mark and deliver the proposal to the City by the specified date and time.
- 4.1.5. The City will not bear liability for any costs incurred in the preparation and submission of offers in response to this RFP.
- 4.1.6. Receipt of all addenda and/or Addendum Acknowledgment Form (Attachment E) to this RFP should be acknowledged, signed and included in the proposal.
- 4.2. **Content:** Proposals submitted without this information will be rejected. The City reserves the right, in its sole judgment and discretion, to waive minor technicalities and errors in the best interest of the City. The Proposal, all Attachments, and Proposal Submittal and Execution Form (Attachment D) shall be included with the response.

4.2.1. **TAB 1:**

**Title Page:** Indicate the solicitation title and number, the name of your firm, address, telephone number(s), name of contact person and date.

**Letter of Transmittal:** Identify the services for which this solicitation has been prepared and briefly state your firm's understanding of the services to be performed, including but not limited to, the role of the firm. Provide the name(s) of the person(s) authorized to make representations for your firm, their titles, address, telephone number(s) and e-mail addresses.

**Table of Contents:** Include a clear identification of the material by section and page number.

4.2.2. **TAB 2:**

**Company Information:** Proposal shall include the legal definition of the Respondent's business organization (if a corporation), the state in which incorporated, the types of business ventures in which the organization is involved, and a chart of the organizational structure. If the organization includes more than one product division, the division responsible for the development and marketing of the proposed products and services shall be identified and described in detail. Proposal should include information regarding all of the respondent's facilities and resources offered that shall contribute to the successful implementation of the proposed program. At a minimum, but not limited to, provide:

- 4.2.2.1. A description of your firm, including date founded, ownership as well as any subsidiaries or affiliates that are relevant to the City;

- 4.2.2.2. Ownership information (if partnership, identify each partner);
- 4.2.2.3. Physical address (if partnership, include address of each partner) and mailing address if different;
- 4.2.2.4. Other company locations if applicable;
- 4.2.2.5. Audited financial statements for the last three (3) years.

**4.2.3. TAB 3:**

**Experience and Qualifications:** Pursuant with Part II, Statement of Work, the proposal shall describe the services your organization has provided demonstrating your organization's capability to carry out the proposed services. Include a narrative overview of the nature of the services provided, scope of activities, and the organization for which the service was provided. Included in your descriptions:

- 4.2.3.1. The types of accounts primarily sought by your firm and any experience in providing similar services to public entities. Your firm's experience as investment advisors for municipalities and other public fund entities;
- 4.2.3.2. Any SEC or regulatory censure or litigation involving your firm or its employees within the past five (5) years. If there has not been any censure or litigation, please provide a statement attesting to this;
- 4.2.3.3. Contact name and telephone number for any client, if any, who have terminated your contracts in the last three (3) years;
- 4.2.3.4. Current copies of your firm's Form ADV Parts I and II as on file with the SEC and proof of your registration with the Texas State Securities Board.

**4.2.4. TAB 4:**

**Personnel:** Respondents shall, but not be limited to, provide:

- 4.2.4.1. Resumes for all personnel who shall be responsible for the management and day-to-day operations of the products/services solicited in this RFP;
- 4.2.4.2. The name(s) of top management and key employees and each person's duties, including the background and experience of these employees;
- 4.2.4.3. The size of your firm's staff commitment to the public sector and the credentials of the key personnel;
- 4.2.4.4. A listing of the personnel assigned to service the City account. Describe their relationship to your firm, their responsibilities, and their experience in the investment business, and specifically with public sector investment management, and the number of years they have been associated with your firm;
- 4.2.4.5. Identification and details of any of the above personnel who have ever been investigated for alleged improper, fraudulent, or unfair activities related to the sale of securities;
- 4.2.4.6. Description of the efforts your firm makes to keep its investment professionals informed of developments relevant to government investment managers.

**4.2.5. TAB 5:**

**Proposed Services and Investment Approach:** Respondents shall describe in detail how they plan to meet the investment advisory services described herein. The proposal shall include detailed information to demonstrate how the Respondent shall provide each of the service requirements specified in Part II, Statement of Work. Respondent's proposal shall discuss:

- 4.2.5.1. Outlined steps to ensure the City's objectives of safety, liquidity, and yield;
- 4.2.5.2. The process in developing investment policies and portfolio strategies for governmental operating funds and the primary strategies for adding value to portfolios (These options may include considerations for allowing discretionary investment services for a portion of the portfolio.);
- 4.2.5.3. The types of investment research utilized and the methods for making investment decisions, including maturity and selection;
- 4.2.5.4. Performance benchmarks your firm would suggest for the City's portfolio;
- 4.2.5.5. Procedures for portfolio review and client contact;
- 4.2.5.6. Any third-party vendors that you would utilize to service the City account;
- 4.2.5.7. A description and samples of the reports your firm would submit to the City and their frequency;
- 4.2.5.8. Any additional services offered or available through affiliation that may benefit the City. Provide a detailed description of each service.

**4.2.6. TAB 6:**

**References:** Provide at least three (3) references from firms of comparable size that have utilized similar service (Attachment C). Include description of services, contact names, position, company name, e-mail address and telephone number for each reference listed. Any negative responses received may be grounds for disqualification of the proposal.

**4.2.7. TAB 7:**

**Proposal Submittal and Execution Form:** (Attachment D) - This form is to be completed and return with the Respondent's proposal. It is to be signed by an authorized agent of your company. Failure to do so will result in disqualification of the proposal.

**4.2.8. TAB 8:**

**Cost Proposal:** Respondent shall include a cost proposal to provide services as described herein. Respondent shall at this time provide the firm's pricing structure and any details on cost to include, but not be limited to minimum fee requirements, description of fees, additional charges charged when there is no activity in the account or if the portfolio is invested entirely in a local government investment pool. Proposal should include an estimate of the first year's cost based on the current portfolio provided (Attachment B). Pricing shall remain firm for the initial term of the contract (Part II, Section 3).

- 4.3. Delivery of Proposals:** Signed and sealed proposals shall be submitted no later than July 9, 2015, 3:00 pm, (CST), to the City by one of the following methods:

U.S. Postal Service	Overnight / Express Mail / Hand Deliver
City of Round Rock Purchasing Division <b>Attn: Deborah Knutson, CPPB</b> 221 East Main Street Round Rock, TX 78664-5299	City of Round Rock City Hall – Reception Desk 221 East Main Street Round Rock, TX 78664-5299 <b>Attention: Deborah Knutson, CPPB</b> Hours – 8:00 AM to 5:00 PM Monday - Friday

- 4.4. Proposal Closing:** To safeguard the integrity of this RFP:

- 4.4.1. Proposals will be opened at the City of Round Rock, City Hall, 221 East Main Street, Council Chambers, Round Rock, Texas 78664 on the date and time listed in Part III, Section 1.
- 4.4.2. Proposals shall be opened in a manner that does not disclose the contents before an award. Only the names of the Respondents who submitted proposals will be made public. Prices and terms will not be divulged until after award. The City considers all information, documentation, and other related submission materials to be confidential and/or proprietary before an award.
- 4.4.3. Telephone and facsimile proposals are not accepted in response to this RFP.
- 4.4.4. Responses cannot be altered or amended after opening.
- 4.4.5. No response can be withdrawn after opening without written approval from the City for an acceptable reason.
- 4.4.6. The City will not be bound by any oral statement or offer made contrary to the written specifications.
- 4.4.7. All submitted proposals become the property of the City after the RFP submittal deadline/opening date.
- 4.4.8. Responses submitted shall constitute an offer for a period of ninety (90) days or until selection is made by the City.

- 5. PROPOSAL EVALUATION:** The City intends to award to one Respondent whose proposal is considered to be the best value to the City. Respondents are asked to address each evaluation criteria and to be specific in presenting their qualifications.

- 5.1. Evaluation Criteria:** The City has established specific, weighted criteria for selection. The evaluation criteria, and relative weight assigned to each (100 points maximum) is as follows:

**5.1.1. Proposal Responsiveness – 15 points**

Respondent’s overall proposal and how effectively the services required are addressed (Part III, Section 4).

**5.1.2. Demonstrated Ability in Providing Similar Services to Municipalities and/or Other Public Entities – 25 points**

Respondent’s previous experience with public entities as well as the quality of references provided (Part III, Section 4.2.3.1).

**5.1.3. Professional Qualifications and Experience – 25 points**

The qualifications and experience of the personnel proposed for assignment to the City's account (Part III, Section 4.2.4).

**5.1.4. Recommended Approach to Management of City's Portfolio – 20 points**

The Respondent's detailed investment approach (Part III, Section 4.2.5).

**5.1.5. Proposed Fee – 15 points**

The City will evaluate price as an important, but not overriding, factor, considering the cost of base services and the optional services offered and the best value for the City's needs (Part III, Section 4.2.8).

**5.2. Evaluation Process:** An evaluation committee will be established to evaluate the proposals. The committee will include employees of the City and may include other impartial individuals who are not City employees. The evaluation committee will determine if discussions and/or Best and Final Offers are necessary. Award of a contract may be made without discussions or Best and Final Offers, if in the best interest of the City.

**5.2.1.** The evaluation committee shall review all submittals and determine which Respondents are reasonably qualified for award of the Agreement and whose submittal is most advantageous to the City.

**5.2.2.** Proposals shall be scored using the criteria shown in Part III, Section 5.

**5.2.3.** Submission of a proposal indicates the Respondent's acceptance of the evaluation process and recognizes that the City may make subjective judgments in evaluating the proposals to determine the best value for the City.

**5.2.4.** The City reserves the right to reject any or all proposals submitted, or to accept any submittal deemed most advantageous to the City, or to waive irregularities or informalities in the submittal received. Submission of proposals confers no legal rights upon any Respondent.

**5.2.5.** The City also reserves the right to cancel the RFP process and pursue alternate methods for providing the requirements.

**5.2.6.** The City reserves the right to conduct studies and other investigations as necessary to evaluate any proposal.

**5.2.7.** The City may develop a "short list" of qualified Respondents, and may determine that the Respondent(s) should submit a Best and Final Offer (BAFO). Each "short listed" Respondent will be given a reasonable opportunity for discussion and revision of their proposal.

**6. ORAL PRESENTATION:** Respondents may be required to make an oral presentation to the evaluation committee to further present their qualifications. These presentations will provide the Respondent with the opportunity to clarify their proposal and ensure a mutual understanding of the services to be provided and the approach to be used.

**7. AGREEMENT NEGOTIATIONS:** A proposal presented in response to this RFP is subject to negotiation concerning any issue(s) deemed relevant by the City. The City reserves the right to negotiate any issue with any party. Any contact by the Respondent with the City regarding this RFP, other than those submitted in writing to the person listed in Part 1, Section 4, will result in disqualification of the proposal. In establishing an Agreement as a result of the solicitation process, the City may:

- 7.1. Attempt to negotiate an Agreement with Respondent at fair and reasonable terms, conditions and cost.
    - 7.1.1. If negotiations are successful, enter into an Agreement or issue a Purchase Order.
    - 7.1.2. If negotiations are not successful, formally end negotiations with that Respondent.
    - 7.1.3. The City may then select the next most highly qualified Respondent and attempt to negotiate an Agreement at fair and reasonable terms, conditions and cost with that Respondent. If necessary, the City shall continue this process until an Agreement is entered into or all negotiations are terminated.
  - 7.2. Request a Best and Final Offer (BAFO) in writing. The evaluation committee will evaluate the BAFO finalists and make a recommendation for award.
8. **AWARD:** The City reserves the right to enter into an Agreement or issue a Purchase Order with a single award, split award, primary and secondary award, non-award, or use any combination that best serves the interest and at the sole discretion of the City. Award announcement will be made upon City Council approval of staff recommendation and executed Agreement.
  - 8.1. A response to a solicitation is an offer to contract with the City based on the terms, conditions and specifications contained in the solicitation. Responses do not become contracts unless it is accepted through an authorized signed approved City contract or Purchase Order.
  - 8.2. The Agreement shall consist of the RFP document, any questions, answers, addenda, the Successful Respondent's response, Best and Final Offer, the notice of award and any subsequent written amendments agreed to by the City and Respondent.
  - 8.3. An independent signed authorized contract will be sent to the Successful Respondent. Execution of a City of Round Rock contract is required prior to processing any payments to the awarded Respondent.
  - 8.4. The Agreement is void if sold or assigned to another company without written approval from the City. Written notification of changes to company name, address, telephone number, etc. shall be provided to the City's authorized designated representative as soon as possible, but not later than thirty (30) days from the date of change.
9. **POST AWARD MEETING:** The City and the Respondent shall have a post award meeting to discuss, but not be limited to the following:
  - 9.1. Review and discuss the method to provide a smooth and orderly transition of services performed from the current contractor.
  - 9.2. Provide City contact information for implementation of the Agreement.
  - 9.3. Identify specific milestones, goals and strategies to meet the objectives.
10. **NON-APPROPRIATION:** The resulting Agreement is a commitment of the City's current revenues only. It is understood and agreed the City shall have the right to terminate the Agreement at the end of any City fiscal year if the governing body of the City does not appropriate funds sufficient to purchase the estimated yearly quantities, as determined by the City's budget for the fiscal year in question. The City may affect such termination by giving Vendor a written notice of termination at the end of its then current fiscal year.

#### **PART IV**

##### **CONFIDENTIALITY OF CONTENT**

1. **CONFIDENTIALITY OF CONTENT:** All documents submitted in response to a solicitation shall be subject to the Texas Public Information Act. Following an award, responses are subject to release as public information unless the response or specific parts of the response can be shown to be exempt from the Texas Public Information Act. Pricing is not considered to be confidential under any circumstances.
  - 1.1. Information in a submittal that is legally protected as a trade secret or otherwise confidential must be clearly indicated with stamped, bold red letters stating "CONFIDENTIAL" on that section of the document. The City will not be responsible for any public disclosure of confidential information if it is not clearly marked as such.
  - 1.2. If a request is made under the Texas Public Information Act to inspect information designated as confidential, the Respondent shall, upon request from the City, furnish sufficient written reasons and information as to why the information should be protected from disclosure. The matter will then be presented to the Attorney General of Texas for final determination.

#### **PART V**

##### **GENERAL TERMS AND CONDITIONS**

1. **INSURANCE:** The Respondent shall meet or exceed all insurance requirements set forth by the Insurance Requirements as identified on the City's website at: <http://www.roundrocktexas.gov/bids>.
2. **DEFINITIONS, TERMS AND CONDITIONS:** By submitting a response to this solicitation, the Respondent agrees that the City's standard Definitions, Terms and Conditions, in effect at the time of release of the solicitation, shall govern unless specifically provided otherwise in a separate Agreement or on the face of a Purchase Order. Said Definitions, Terms and Conditions are subject to change without notice. It is the sole responsibility of the Respondents to stay apprised of changes. The City's Definitions, Terms and Conditions can be obtained from the City's website at: <http://www.roundrocktexas.gov/bids>.
3. **PROMPT PAYMENT POLICY:** Payments will be made in accordance with the Texas Prompt Payment Law, Texas Government Code, Subtitle F, Chapter 2251. The City will pay Vendor within thirty days after the acceptance of the supplies, materials, equipment, or the day on which the performance of services was completed or the day, on which the city receives a correct invoice for the supplies, materials, equipment or services, whichever is later. The Vendor may charge a late fee (fee shall not be greater than that which is permitted by Texas law) for payments not made in accordance with this prompt payment policy; however, this policy does not apply to payments made by the City in the event:
  - 3.1. There is a bona fide dispute between the City and Vendor concerning the supplies, materials, services or equipment delivered or the services performed that causes the payment to be late; or
  - 3.2. The terms of a Federal Agreement, grant, regulation or statute prevent the City from making a timely payment with Federal Funds; or
  - 3.3. There is a bona fide dispute between the Vendor and a subcontractor or between a subcontractor and its suppliers concerning supplies, materials, or equipment delivered or the services performed which caused the payment to be late; or
  - 3.4. The invoice is not mailed to the City in strict accordance with instructions, if any, on the purchase order or agreement or other such contractual agreement.

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**ATTACHMENT A:**

**CITY OF ROUND ROCK, TEXAS INVESTMENT POLICY & STRATEGY**

City of Round Rock, Texas Investment Advisory Policy & Strategy shall be attached as a separate bid package (Attachment A) and can be found on the City's website at: <http://www.roundrocktexas.gov/bids> or (Package 2) on the State of Texas Electronic State Business Daily (ESBD) at: <http://esbd.cpa.state.tx.us>.

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June 2015

**ATTACHMENT B:**

**CITY OF ROUND ROCK, TEXAS INVESTMENT LISTING**

City of Round Rock, Texas Investment Listing shall be attached as a separate bid package (Attachment B) and can be found on the City's webpage at: <http://www.roundrocktexas.gov/bids> or (Package 3) on the State of Texas Electronic State Business Daily (ESBD) at: <http://esbd.cpa.state.tx.us>.



**ATTACHMENT D**

**PROPOSAL SUBMITTAL AND EXECUTION FORM**

**NOTE:** RESPONDENTS SHALL COMPLETE AND RETURN THIS ATTACHMENT WITH THEIR PROPOSAL. FAILURE TO DO SO WILL RESULT IN DISQUALIFICATION OF THE PROPOSAL.

**By signature hereon, the Respondent certifies that:**

All statements and information prepared and submitted in the response to this RFP are current, complete and accurate.

He/she has not given, offered to give, nor intends to give at anytime hereafter, any economic opportunity, future employment, gift, loan gratuity, special discount, trip, favor, or service to a City employee in connection with the submitted response. Failure to sign the Execution of Proposal or signing it with a false statement shall void the submitted offer or any resulting contracts.

Respondent represents and warrants that the individual signing this Execution of Proposal is authorized to sign this document on behalf of the Respondent and to bind the Respondent under any contract resulting from this proposal.

**RESPONDENT (COMPANY):** \_\_\_\_\_

**SIGNATURE (IN INK):** \_\_\_\_\_

**NAME (TYPED/PRINTED):** \_\_\_\_\_

**TITLE:** \_\_\_\_\_ **DATE:** \_\_\_\_\_

**STREET:** \_\_\_\_\_

**CITY/STATE/ZIP:** \_\_\_\_\_

**TELEPHONE AND FAXSCMILE NO.:** \_\_\_\_\_

**E-MAIL ADDRESS:** \_\_\_\_\_

**FEDERAL TAX IDENTIFICATION NUMBER (FIN):** \_\_\_\_\_

By submitting a response to this solicitation, the Respondent agrees that the City's standard Definitions, Terms and Conditions, in effect at the time of release of the solicitation, shall govern unless specifically provided otherwise in a separate Agreement or on the face of a Purchase Order. Said Definitions, Terms and Conditions are subject to change without notice. It is the sole responsibility of Respondents to stay apprised of changes. The City's Definitions, Terms and Conditions shall be enforced and part of the contract and can be obtained from the City's website at: <http://www.roundrocktexas.gov/bids>.

**ATTACHMENT E:**

**ADDENDUM ACKNOWLEDGMENT FORM**

**NOTE:** If multiple addendums have been issued, Respondents may complete and return this attachment with their proposal in place of the individual addendums that must be submitted. Failure to provide either this form or the individual addendums with signatures may result in disqualification of the proposal.

**Addenda Acknowledgment:** The undersigned acknowledges the receipt of the following Addenda:

**Addendum #:** \_\_\_\_\_ **Dated:** \_\_\_\_\_

**RESPONDENT (COMPANY):** \_\_\_\_\_

**SIGNATURE (IN INK):** \_\_\_\_\_

**NAME (TYPED/PRINTED):** \_\_\_\_\_

**TITLE:** \_\_\_\_\_ **DATE:** \_\_\_\_\_