



# City of San Antonio

## Agenda Memorandum

**File Number:**15-4734

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**Agenda Item Number:** 35.

**Agenda Date:** 9/17/2015

**In Control:** City Council A Session

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**DEPARTMENT:** Finance

**DEPARTMENT HEAD:** Troy Elliott

**COUNCIL DISTRICTS IMPACTED:** City-wide

### **SUBJECT:**

Professional Services Agreement for Investment Training and Consultant Services Renewal

### **SUMMARY:**

This Ordinance approves a professional services agreement renewal with Patterson and Associates to provide investment training and consultant services to the City of San Antonio for a renewal period of one (1) year, in an amount not to exceed \$26,000, commencing on October 1, 2015, and ending on September 30, 2016; and authorizes other matters incident and related thereto.

### **BACKGROUND INFORMATION:**

On March 10, 2008 the City of San Antonio (the "City") issued a request for proposal ("RFP") for investment training and consultant services. The City received two responses to the RFP for the investment training section from Patterson and Associates and Estrada Hinojosa and three responses for the consultant services section from Patterson and Associates, Estrada Hinojosa, and First Southwest.

On June 3, 2008 a professional services agreement was executed with Patterson and Associates for investment training and consultant services. Fees for investment training were \$175 per hour plus travel and fees for consultant services were \$2,000 per month. The term of the agreement was from June 3, 2008 through September 30, 2008 and the Agreement may, in the City's sole discretion, provide for one or more renewals on the same terms and conditions based on the City's fiscal year. This agreement, which has been extended seven times since its inception, will be ratified by the approval of the ordinance.

On August 18, 2015, the City's Investment Committee approved the extension of the agreement for one (1) additional year under the same terms and conditions. The City will issue an RFP for investment training and consultant services in FY 2016.

**ISSUE:**

The extensions of a professional services agreement renewal with Patterson and Associates is consistent with the City's policy to employ consultant services to assist the City in the management of its investment portfolio, provide investment training, and provide additional services as may be required.

**ALTERNATIVES:**

The City could choose to release a new RFP for investment training and consultant services. However, releasing a new RFP for investment training and consultant services could impact the City's guidance in the management of its investment portfolio as well as the investment training that the City's Investment Officers are required to obtain in FY 2016.

**FISCAL IMPACT:**

Annual cost for investment training and consultant services are included in the FY 2016 Adopted Budget for the Finance Department.

**RECOMMENDATION:**

Staff recommends approval of a professional services agreement renewal with Patterson and Associates to provide investment training and consultant services to the City of San Antonio for a renewal period of one (1) year, commencing on October 1, 2015, and ending on September 30, 2016; and authorizes other matters incident and related thereto.