



CITY OF ALBANY, OREGON
FINANCE DEPARTMENT

INVESTMENT ADVISORY SERVICES RFP, ADDENDUM # 1

April 28, 2021

The purpose of this addendum is to modify the RFP documents only to the extent indicated herein. All other areas not changed or otherwise modified by other addenda shall remain in full force and effect. This addendum is hereby made an integral part of the original Project Documents. The Proposer shall sign acknowledging they read and understand that this addendum includes and incorporates the following changes or provides clarifications to questions submitted by prospective proposers.

The following sections have been revised with additions shown in bold and italicized, and deletions shown with strike-through.

1. Section 4.4 Qualifications

“Consultant qualifications include:

1. Have at minimum of five-years’ experience, three of which are within the state of Oregon, providing all referenced services required within the RFP scope of work.
2. Be registered with the Securities and Exchange Commission (SEC).
3. ~~Have team member(s) who hold an active CIMA license to provide Investment Advisory Services in the state of Oregon.~~
4. Be registered representatives with FINRA.
5. Demonstrate the ability to provide the services required in this RFP and a proven history of providing such service for public agencies and local government.
6. Have a record of satisfactory workmanship and ethical conduct. The City will verify this requirement with the licensing authority, the proposer’s clients and references, and as many other references as may be deemed appropriate.”

2. Section 5.6 Proposal Content – Mandatory Submittal Requirements - Firm Strength and Stability

“...2a. Provide an overview of the proposer’s firm, the year it was established, the type of services available, and the size of staff. Include the full name of your organization, address, telephone and facsimile number, website, **and the mailing address of your main office.** ~~and the name and CIMA license numbers of the team member who holds an active CIMA license.~~ Include an organizational overview and a description of the corporate structure of the firm, ownership details, year of founding in present form, the legal form of the organization, the parent company (if applicable), and any affiliated companies. If any change to the proposer’s corporate structure is anticipated, note this as well.”

The following questions have been asked; Clarifications are listed below.

1. Can you clarify the need for the requirement listed in 4.4 Qualifications – active CIMA license?

Answer: The City included a qualification that is not necessary. See revised language for Section 4.4 Qualifications and Section 5.6 Proposal Content, 2(a) Firm Strength and Stability. Corrections have been made above.

2. According to our records, Albany hired Government Portfolio Advisors to oversee your portfolio in 2014. Does GPA still advise the city, and if so, can they rebid?

Answer: Yes, GPA still advises the City. Yes, GPA can rebid.

3. When does the City expect to choose a firm?

Answer: The RFP Schedule lists an anticipated date to award of May 26, 2021.

4. Is there a date by which prospective firms should ask questions about the RFP to get an answer before the deadline?

Answer: The RFP Schedule lists the date as April 29, 2021.

5. Please confirm you are looking for non-discretionary advisor services versus discretionary advisor services. Would discretionary advisor services be of interest to the City?

Answer: The City is unable to use discretionary advisor services. It is not permitted within our Investment Policy. See RFP Attachment B - Investment Policy, Section V – Standards of Care, 1 - Delegation of Investment Authority.

Contractor's Signature

Date

Company Name *(Please print)*