



NOTICE TO PROPOSERS

NOTICE IS HEREBY GIVEN that the CITY of Weston, Florida (the "CITY") will be accepting sealed proposals for:

INVESTMENT CUSTODIAL SERVICES REQUEST FOR QUALIFICATIONS ("RFQ") NO. 2020-04

The CITY is requesting proposals from qualified firms to provide Investment Custodial Services for the CITY's fixed-income securities purchased in accordance with the CITY's Investment Policy and settled on a Delivery-versus-Payment (DVP) basis. Services shall include the receipt and holding of securities, collection and distribution of investment income and sales/maturity proceeds of investments, wiring funds to the account on a same-day basis, and reporting.

The CITY currently keeps an aggregate of approximately \$130 million in two safekeeping accounts. Only one safekeeping account is used for trade settlements. Each safekeeping account contains a money market mutual fund into which and from which cash activities are settled. Cash is wired in and out of the money market mutual funds as the City's cash availability requires. The City's trading activity averages 15 trades per quarter.

All Proposers are advised that the CITY has **NOT** authorized the use of CITY's seal by individuals or entities responding to the CITY's RFQ, and that any such use by unauthorized persons or entities constitutes a second-degree misdemeanor pursuant to Section 165.043, Florida Statutes.

PROPOSER QUALIFICATIONS

Proposers shall have a minimum of five (5) years of providing investment custodial services and shall meet the following qualifications:

- a) Be a Florida chartered institution and/or be approved by the Federal Reserve Bank.
- b) Compliance with the CITY's investment policy (attached as Appendix A).
- c) Real-time or daily reporting and analytics tools as well as internet access to these products.
- d) An internet-accessible real-time or daily inventory management system.
- e) Provide electronic trade entry process.
- f) Ability to integrate via file transfer protocol with the Clearwater Analytics web-based investment portfolio accounting, reporting, and reconciliation Software.

Proposers shall be a fully licensed with all required Federal, State and Local government licenses/permits.

Proposers shall have been in continuous operation for a minimum of the past five (5) years from the date that the RFQ is issued and shall have a branch office in Miami-Dade, Broward or Palm Beach County, Florida. Proposer shall have staff that have all required Federal, State and Local government licenses and registrations.

PROPOSAL SUBMITTAL DEADLINE

Submittals shall be received by the Procurement Manager until **11:00 a.m., local time, on November 10, 2020** (the "Proposal Submittal Deadline") at CITY of Weston, CITY Hall, located at 17200 Royal Palm Boulevard, Weston, Florida. The official clock at the CITY Hall reception desk shall govern. Submittals received after this time shall be returned unopened. The sealed submittals will be publicly opened and at the CITY of Weston, CITY Hall after the Proposal Submittal Deadline. Award of a proposal will be made at a CITY Commission meeting. The public opening of submittals may be viewed by the public via the Live Event link to Cisco Webex follows:

Event: Investment Custodial Services - Opening

Event address for attendees: <https://westonfl.webex.com/westonfl/onstage/g.php?MTID=eaaa110f3b70fa448afd1dacf9dee274d>

Date and time: Tuesday, November 10, 2020 11:00 am
Eastern Standard Time (New York, GMT-05:00)

Event number: 172 639 3257

Event password: weston

Audio conference: To receive a call back, provide your phone number when you join the event, or call the number below and enter the access code. You can select to use audio from your computer.

US Toll

+ 1-415-655-0001

[Show all global call-in numbers](#)

Access code: 172 639 3257

AVAILABILITY OF RFQ DOCUMENTS

Interested parties may purchase a copy of RFQ No. 2020-04 for Investment Custodial Services at the Weston CITY Hall, 17200 Royal Palm Boulevard, Weston, Florida 33326, 8:00 a.m. – 5:30 p.m., Monday through Thursday and 8:00 a.m. – 3:00 p.m. on Friday, with prior notice to the Procurement Manager and upon payment of a \$25.00 non-refundable fee for each RFQ document. Payment shall be made by check, Visa, Master Card or American Express. No cash payments will be accepted. Proposal documents are available for electronic download from Demand Star at <https://www.demandstar.com>. This RFQ may also be examined, with prior notice to the Procurement Manager, at Weston CITY Hall, at the referenced address. (8:00 a.m.-5:30 p.m. Monday through Thursday and 8:00 a.m. – 3:00 p.m. on Friday).

MANDATORY PRE-PROPOSAL CONFERENCE

A pre-proposal conference shall be held on virtually on **October 22, 2020 at 2:00 p.m.**, local time. All Proposers planning to submit a proposal are required to attend this conference. Failure of a Proposer to be present for the entire mandatory pre-proposal conference, beginning at the time stated above and concluding at the dismissal of the mandatory pre-proposal conference by the CITY, shall render a Proposer to be deemed non-responsive and the proposal shall not be considered for award. Decisions of the CITY shall be final.

Connect to the Live Event link via Cisco Webex:

Event: Investment Custodial Services - Pre-Proposal

Event address for attendees: <https://westonfl.webex.com/westonfl/onstage/g.php?MTID=e9729d7bc2d14985f9f0970193dfb3569>

Date and time: Thursday, October 22, 2020 2:00 pm
Eastern Daylight Time (New York, GMT-04:00)

Event number: 172 224 8107

Event password: weston

Audio conference: To receive a call back, provide your phone number when you join the event, or call the number below and enter the access code. You can select to use audio from your computer.

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Access code: 172 224 8107

QUESTIONS

Any questions concerning this Notice to Proposers shall be submitted in writing to the **Procurement Manager, Martha Perez-Garviso** at mperezgarviso@westonfl.org, with **“RFQ No. 2020-04, Investment Custodial Services”** in the subject line or via fax at: 954-385-2010 by 4:00 p.m., local time at least five business days prior to bid opening.

CONE OF SILENCE

A cone of silence is imposed upon publication of this Notice to Proposers. The cone of silence prohibits communications with the following individuals pertaining to this RFQ:

Daniel J. Stermer, Mayor;
Margaret Brown, Commissioner;
Thomas M. Kallman, Commissioner;
Byron L. Jaffe, Commissioner; and
Mary Molina-Macfie, Commissioner

Kara Petty, Director of Parks and Recreation; Selection Committee Member;
Reddy Chitepu, Director of Public Works; Selection Committee Member;
Cindy Tao, Accounting Manager; Selection Committee Member;
Bryan Cahen, Director of Budget; Alternate Selection Committee Member; and

Any member of the Protest Committee, if and when established.

The details of the CITY's Cone of Silence are set forth in Section 32.10 of the CITY Code.

The Selection Committee shall convene at a publicly noticed meeting and review submissions, rank and evaluate the proposals and provide a recommendation to the CITY Manager.

RIGHTS RESERVED

The CITY Commission reserves the right to reject any and all proposals, to waive any informality in a proposal and to make awards in the best interests of the CITY.

Martha Perez-Garviso
Procurement Manager
CITY of Weston

Published: **October 12, 2020**