



Legislation Details (With Text)

File #: 20-0127 **Version:** 1

Type: Resolution **Status:** Adopted

File created: 2/3/2020 **In control:** Finance & Governance Committee

On agenda: 2/24/2020 **Final action:** 2/24/2020

Title: A resolution approving a proposed Agreement between the City and County of Denver and Chandler Asset Management to provide investment advisory and management services.
Approves a contract with Chandler Asset Management for \$1.2 million and through 12-31-24 to provide investment advisory and management services, including investment research analysis, credit analysis, advice, and reporting (FINAN-201952298). The last regularly scheduled Council meeting within the 30-day review period is on 3-16-20. The Committee approved filing this item at its meeting on 2-11-20.

Sponsors:

Indexes: Zach Rothmier

Code sections:

Attachments: 1. RR20 0127 DOF Chandler Asset Management, 2. 20-0127 Filed Resolution_Chandler Asset Management 201952298-00, 3. 20-0127 Agreement_Chandler Asset Management 201952298-00, 4. 20-0127 Filed Resolution_Chandler Asset Management, 5. 20-0127 - signed

Date	Ver.	Action By	Action	Result
2/25/2020	1	Council President	signed	
2/24/2020	1	City Council	adopted	Pass

Contract Request Template (Contracts; IGAs; Leases)

Date Submitted: 2-3-20

Requesting Agency: Finance
Division:

Subject Matter Expert Name:

Name: Gregory T. King
Email: Gregory.King@Denvergov.org 720-913-9348

Item Title & Description:

(Do not delete the following instructions)

*These appear on the Council meeting agenda. Initially, the requesting agency will enter a 2-3 sentence description. Upon bill filing, the City Attorney's Office should enter the title above the description (the title should be in **bold** font).*

*Both the title and description must be entered between the red "title" and "body" below. Do **not** at any time delete the red "title" or "body" markers from this template.*

A resolution approving a proposed Agreement between the City and County of Denver and Chandler Asset Management to provide

investment advisory and management services.

Approves a contract with Chandler Asset Management for \$1.2 million and through 12-31-24 to provide investment advisory and management services, including investment research analysis, credit analysis, advice, and reporting (FINAN-201952298). The last regularly scheduled Council meeting within the 30-day review period is on 3-16-20. The Committee approved filing this item at its meeting on 2-11-20.

Affected Council District(s) or citywide? Citywide

Contract Control Number: FINAN-201952298

Vendor/Contractor Name (including any "DBA"): Chandler Asset Management

Type and Scope of services to be performed:

A competitive RFP process was conducted in 2019 by the City's Purchasing & Procurement Division to obtain investment advisory and consulting services. Chandler Asset Management's proposal was determined to be the best value with the highest technical score. The requested resolution approves contracting with Chandler to provide services through 2024 if the City executes each renewal period. Chandler will manage approximately \$400 million of the City \$5.6 billion investment portfolio and be approximately \$240,000 per year. The annual cost represents 0.16% of the annual investment earnings generated by the Investment Team's management of the portfolio. If all annual renewals are executed, the City will pay Chandler \$1,200,000 for the life of the contract (5-years). Chandler has successfully served in this capacity since 2009, and provides investment research analysis, credit analysis, advice, and reporting.

Location (if applicable):

WBE/MBE/DBE goals that were applied, if applicable (construction, design, Airport concession contracts):

Are WBE/MBE/DBE goals met (if applicable)?

Is the contract new/a renewal/extension or amendment?

Was this contractor selected by competitive process or sole source?

Competitive process

For New contracts

Term of initial contract: Through 12-31-24

Options for Renewal:

How many renewals (i.e. up to 2 renewals)?

Term of any renewals (i.e. 1 year each):

Cost of initial contract term: \$1,200,000

Cost of any renewals:

Total contract value council is approving if all renewals exercised:

For Amendments/Renewals Extensions:

Is this a change to cost/pricing; length of term; terms unrelated to time or price (List all that apply)?

If length changing

What was the length of the term of the original contract?

What is the length of the extension/renewal?

What is the revised total term of the contract?

If cost changing

What was the original value of the entire contract prior to this proposed change?

What is the value of the proposed change?

What is the new/revised total value including change?

If terms changing

Describe the change and the reason for it (i.e. compliance with state law, different way of doing business etc.)