



## Legislation Text

File #: 20-0127, Version: 1

### Contract Request Template (Contracts; IGAs; Leases)

**Date Submitted:** 2-3-20

**Requesting Agency:** Finance  
**Division:**

**Subject Matter Expert Name:**

Name: Gregory T. King
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**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 filling, 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.)**