



Investment Advisory Services

RFP #FY20-Investment Advisor

Questions and Answers (Updated 1/31/2020)

Proposals due February 28th, 2020 at 5:00 pm PST

The office of the Treasurer and Tax Collector received the following questions by the deadline January 24th, 2020.

1. What is the most recent annual fee for the City's current investment advisor?

Answer: The annual fee of the current investment advisor is not relevant to this RFP. TTX is seeking the best combination of fee and service. A respondent's fee proposal should represent this value and not be determined based on any current fees paid by TTX.

2. Please elaborate on the page limits discussed on page 8 of the RFP. For example, is the Executive Summary (see page 8 of the RFP) supposed to be less than one page or is that a suggestion ("A. Executive Summary (1<page)")? To present the requested information regarding our firm, it will take approximately two pages.

Answer: The page limitations have been established to provide a level playing field between potential respondents and to also ease the review burden of the TTX staff members that will review and grade the RFP.

3. Please provide a copy of the most recent Annual Regulatory Report described on page 5 of the RFP.

Answer: The current form of the Annual Regulatory Report is less important than how each potential bidder would propose to track and communicate regulatory change. TTX is keenly interested in each firm's ability to stay current on changes to regulations (including California Government Code and Federal laws and regulations) and how the firm would propose communicating not only changes but the potential impact on TTX's pool and investment strategy.

Office of the Treasurer & Tax Collector
City and County of San Francisco

Tajel Shah, Chief Assistant Treasurer
Bob Shaw, Chief Investment Officer



José Cisneros, Treasurer

4. Our company's Annual Financial Report is approximately 200 pages, does the City want full hard copies of the previous two years included in each of our four paper response copies, or does the City only want an electronic copy? We can submit paper copies of our financial summary that is approximately ten pages. Which do you prefer?

Answer: As detailed on page 7 of the RFP, respondents are required to submit:

- A. 1 original printed copy – with original signatures.
- B. 1 Digital copy (CD-ROM or USB); and
- C. 3 printed copies.

The item you reference is part of the content that is required to be submitted. Therefore, each firm's annual financial report must be included in items A (as part of the original printed copy), B (on the Digital copy and C (as part of each of the three printed copies).

5. On the Treasurer's website, one of the four links in the Proposal area on the Treasurer's website for this RFP is "Partner Request - Looking for Prime". Please elaborate on the purpose of this. Are we required to engage this firm within our proposal?

Answer: TTX has received a request from a firm on San Francisco's Local Business Enterprises list to be a subcontractor and we have posted this information for all potential proposers to review and is not implied or required that the selected Supplier retain the services of this company.