

Resolution #22-0481  
2022 Resolution Book, Page 182

**RESOLUTION AWARDING CONTRACT FOR INVESTMENT ADVISORY SERVICES  
FOR DEFINED CONTRIBUTION PLANS FOR THE CITY OF WINSTON-SALEM,  
NORTH CAROLINA**

**WHEREAS**, the City of Winston-Salem issued a request for proposal soliciting bids for investment advisory services; and

**WHEREAS**, four proposals were received from qualified firms as follows:

<b>Firm</b>	<b>Annual Fee</b>
CAPTRUST	\$45,500
Hubbell Consulting, LLC	\$30,000
RPA Retirement Plan Advisors	\$27,000
FinTrust Capital Advisors, LLC	\$44,000

**WHEREAS**, CAPTRUST was selected by the evaluation panel because of the highest score received based on a criteria of M/WBE commitment, business location, cost effectiveness, relevant experience, and references list of governmental clients; and,

**WHEREAS**, the consulting services provided will allow for the investment options available to city employees and the performance of the defined contribution plans to be monitored, and evaluated as required; and

**WHEREAS**, staff recommends that the defined contribution retirement plan investment advisory services contract be awarded to CAPTRUST in the amount of \$45,500 annually for two years with the option to renew for an additional year; and

**NOW, THEREFORE, BE IT RESOLVED** by the Mayor and the City Council of the City of Winston-Salem, North Carolina, that CAPTRUST is awarded the contract for investment

advisory services for the for the City's defined contribution retirement plans and that the City Manager is hereby authorized and directed to execute the contract.

**BE IT FURTHER RESOLVED** by the City Council of the City of Winston-Salem, North Carolina, that the City Manager is hereby authorized to negotiate and execute a contract renewal agreement for one extension of one year at the City's option with the vendor.