

Resolution #22-0088  
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**RESOLUTION AWARDING CONTRACT FOR INVESTMENT CONSULTING SERVICES FOR THE CITY OF WINSTON-SALEM, NORTH CAROLINA**

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

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

<b>Firm</b>	<b>Annual Fee</b>
Alex. Brown, a division of Raymond James	\$185,000
UBS	\$150,000
Dahab	\$125,000
Sterling Capital Management, a division of Truist	.32% or est. \$1,600,000

**WHEREAS**, Alex. Brown a Division of Raymond James was selected based on the qualifications of public pension plan experience, understanding of the investment policy, and their experience working effectively with the City for over thirty years; and,

**WHEREAS**, the consulting services provided will allow for cost-effective and efficient management of the City of Winston-Salem's fixed income and equity investment portfolios as provided for by the investment policies and ordinances of the City of Winston-Salem; and

**WHEREAS**, the City Manager and the Chief Financial Officer recommend that the fixed income and equity portfolio investment consulting services contract be awarded to Alex. Brown a Division of Raymond James in the amount of \$185,000 annually for three years with the option to renew for an additional two years; and

**NOW, THEREFORE, BE IT RESOLVED** by the Mayor and the City Council of the City of Winston-Salem, North Carolina, that Alex. Brown, a Division of Raymond James, is

awarded the contract for consulting services for the fixed income and equity investment portfolio and that the City Manager and Chief Financial Officer are 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 and Chief Financial Officer are hereby authorized to negotiate and execute on-going contract renewal agreements for two extensions of two years at the City's option with the vendor.