

NOTICE OF ADDENDUM #1

Request for Proposal No. 2019/20-02 Financial Advisory Services

This one (1) page must be completed and submitted with
all other documents in the Proposal Package

By signing this page and submitting a proposal, vendor hereby acknowledges that it/they have read and understand all terms, conditions, and requirements set forth in the RFP and the attached addendum #1. In addition, acknowledges the addenda(s) that have been issued.

Offeror Information:

Signature: _____

Print Name & Title: _____

Firm Name: _____

Mailing Address: _____

City, State, Zip: _____

Phone & Fax:

Email Address: _____

NOTICE OF ADDENDUM #1

TO:

Request for Proposal No. 2019/20-02

Financial Advisory Services

Issue Date: **November 25, 2019**

The board of County Commissioners of Curry County, State of New Mexico, has issued the following Addendum #1 to the Request for Proposals for Financial Advisory Services, RFP No. 2019/20-02. Questions were invited and received and a compilation of questions were made and the following answers are provided to all offerors that submitted the "Notice to Owner of Intent to Propose".

All of the remaining terms and conditions of RFP No. 2019/20-02 have not been altered or changed and remain the same.

Questions and Answers:

1. Question: With regards to Scope of Work, item 3., in the past the offeror was required to be a Municipal Advisor registered with the Securities and Exchange Commission and the Municipal Securities Rulemaking Board. Section 21 of the Investment Policy sets forth the requirement for registration for items 1 and 2. Is it the intent of the County to continue to require item 3 offerors to still be registered with the SEC and MSRB.

Answer: A Municipal Advisor is not requested in this RFP, therefore registration with the SEC and MSRB is not required. Bond Counsel will be procured separately if the need arises.

2. Question: What is the scope of this work, meaning will we be developing Investment Policies and implementing (managing) the portfolio, and providing investment performance reporting.

Answer: The offeror shall work with the County Manager, Finance Director, County Treasurer, County Attorney, Board of Finance, and other County staff and the County's Public Finance Council in advising the Board of County Commissioners on County finance matters as described in the Scope of Services starting on page three (3) of the RFP.

Main points include managing the County's investments as per the County's Investment Policy (attached to the RFP) and work directly with the County Treasurer, provide quarterly investment reports, provide the Board of Finance and Investment Committee with recommendations for amendments and updates to the County Investment Policy. Offerors will be responsible for complying with all requirements of the County Investment Policy and Scope of Services outlined in the RFP.

3. Question: Is the County looking for an advisor to make recommendations to Investment Officer?

Answer: Curry County is looking for an offeror to assist in managing the portfolio along with the County Treasurer and making recommendations to the County Investment Committee and Board of Finance at its quarterly meeting.

4. Question: What is the total size of the mandate in dollars

Answer: At this time, the current portfolio balance averages \$15,000,000.00.

5. Question: Will you accept proposals that only include investment management services related to public equity markets

Answer: Offeror must provide investment management services as outlined in the County Investment Policy. The types of investment utilized, are dependent upon the excess monies available and their future needs and dates needed. It is important that the County earn the highest return possible, with safety being the highest priority and liquidity being the next highest.

Some of the more common short term investment include:

- Savings accounts
- CD's
- Treasury bills
- Investment with State Treasurer
- Brokered CD's
- FICA's (Federally Insured Cash Accounts)

Offeror shall have the capability to provide all of the aforementioned investment options.

6. Question: If so, what portion of the County's assets are currently allocated to public equity investments as well as Fixed Income?

Answer: See answer above.

All of the remaining terms and conditions of RFP No. 2019/20-02 have not been altered or changed and remain the same.

Questions concerning this addendum should be directed to Troy Hall, Purchasing Agent at thall@currycounty.org

End of Addendum #1