



Legislation Text

File #: RES 21-1686, **Version:** 1

Approving and authorizing the execution of Investment Management Services Agreements with the investment management firms of Galliard Capital Management, Inc., PMA Asset Management, LLC, and Securian Asset Management.

WHEREAS, the City's Investment Management Services agreements have expired; and

WHEREAS, the City issued a Request for Proposals (RFP) for the provision of services related to the investment of City funds, investment reporting, investment strategies, investment policies and procedures, and monitoring credit worthiness (the "Investment Management Services"); and

WHEREAS, City staff evaluated RFP responses from eight firms and recommend the City contract with Galliard Capital Management, Inc., PMA Asset Management, LLC, and Securian Asset Management for the procurement of Investment Management Services for a duration of five years each, commencing January 1, 2022, and ending December 31, 2026; and

WHEREAS, the Saint Paul City Council finds a public purpose for the actions taken in connection with this Resolution.

NOW, THEREFORE, BE IT RESOLVED by the Saint Paul City Council, as follows:

1. The Saint Paul City Council hereby approves the investment management firms of Galliard Capital Management, Inc., PMA Asset Management, LLC, and Securian Asset Management to perform Investment Management Services for the City.
2. The Saint Paul City Council hereby approves and authorizes the proper City Officials to execute Investment Management Service agreements with the financial service firms of Galliard Capital Management, Inc., PMA Asset Management, LLC, and Securian Asset Management.
3. The Saint Paul City Council hereby authorizes City staff to take all action necessary to implement this Resolution.