



Legislation Details (With Text)

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In control: City Council

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Title: Authorizing agreements with Securian Asset Management, Inc., Galliard Capital Management, RBC Global Asset Management (U.S) Inc., and Nuveen Asset Management for Investment Management Services.

Sponsors: Amy Brendmoen

Indexes:

Code sections:

Attachments: 1. Attachment - Form of Amendment

Date	Ver.	Action By	Action	Result
12/24/2019	1	Mayor's Office	Signed	
12/18/2019	1	City Council	Adopted	Pass

Authorizing agreements with Securian Asset Management, Inc., Galliard Capital Management, RBC Global Asset Management (U.S) Inc., and Nuveen Asset Management for Investment Management Services.

WHEREAS, the City of Saint Paul ("City") secured, and presently receives, investment management services from Securian Asset Management Inc., formerly known as Advantus ("Securian"), Galliard Capital Management ("Galliard"), RBC Global Asset Management (U.S) Inc. ("RBC"), and Nuveen Asset Management ("Nuveen") (collectively the "Service Providers"), said services originally obtained through a solicitation process; and

WHEREAS, the present investment management services agreements (the "Agreements") with the Service Providers are set to expire on December 31, 2019; and

WHEREAS, the Office of Financial Services, in carrying out its duties as articulated under Saint Paul Administrative Code, Chapter 2, Section 2.02, Subsection (G), recommends a one-year extension of the above-referenced Agreements; and

WHEREAS, with respect to Securian, the Office of Financial Services recommends a separate account that will hold certain tax funds for short intervals between receipts and expenditures at a reduced fee; now therefore, be it

RESOLVED, upon recommendation of the Office of Financial Services, the Council of the City of Saint Paul does hereby authorize extension of the Agreements with the Service Providers for investment management services and authorizes the appropriate City officials to enter into and execute said extensions in substantially the form attached hereto.