

Commissioner Eric Maxwell moved to deny Petition RP-069-18 to revise the Final Plat of Keyland Woods to add one lot to the subdivision by subdividing Lot 1A into two separate lots; property located in Land Lots 25 & 26 of the 5th District and fronts Lockwood Road & SR 92 South. Vice- Chairman Oddo seconded. The motion passed 5-0.0

4. Consideration of a Petition RP-070-18 to revise the Final Plat of North Bend to reconfigure Lot 1 by adding/exchanging property from an adjacent tract; property located in Land Lot 202 of the 5th District and fronts Corinth Road.

Randy Boyd Petitioner Representative briefed the Board on Petition RP-070-18 to revise the Final Plat of North Bend to reconfigure Lot 1 by adding/exchanging property from an adjacent tract; property located in Land Lot 202 of the 5th District and fronts Corinth Road.

No one spoke in favor or in opposition.

Vice-Chairman Oddo motioned to approve Petition RP-070-18 to revise the Final Plat of North Bend to reconfigure Lot 1 by adding/exchanging property from an adjacent tract; property located in Land Lot 202 of the 5th District and fronts Corinth Road. Commissioner Gibbons seconded. The motion passed 5-0.

CONSENT AGENDA:

Vice-Chairman Oddo moved to accept the Consent Agenda as written. Commissioner Gibbons seconded. The motion passed 5-0.

5. **Approval of Resolution 2019-01: Resolution of the Fayette County Commissioners Pledge to Citizens and County Staff on Core Values and Beliefs.**
6. **Approval of staff's recommendation to award Proposal #1576-P for Investment Services to Public Trust Advisors, LLC.**
7. **Water Committee recommendation to close the Lake McIntosh Park on Saturday, March 16, 2019 for the Peachtree City Rowing Club Rowing Scrimmage Event.**
8. **Approval of the January 10, 2019 Board of Commissioners Meeting Minutes.**

OLD BUSINESS:

NEW BUSINESS:

9. Presentation by Fayette County's auditing firm, Nichols, Cauley & Associates, LLC, of the results of the Fiscal Year 2018 annual audit.

Gregory Chapman representative from Nichols, Cauley and Associates, LLC, presented the results of the 2017 annual audit. Chief Finance Officer Mary Parrott and County Administrator Steve Rapson assisted with responding to questions from the Board.

No vote was taken.

COUNTY AGENDA REQUEST

Department:

Presenter(s):

Meeting Date:

Type of Request:

Wording for the Agenda:

Approval of staff's recommendation to award Proposal #1576-P for Investment Services to Public Trust Advisors, LLC.

Background/History/Details:

Fayette County's current Investment Services were originally contracted with MBIA, bought by Cutwater Investments, which was then bought by Insight Investments. Due to increased realized and unrealized gains and investment fees, and charges for services not previously charged, the Investment Services RFP was released.

Four investment institutions submitted proposals. A selection committee, consisting of Fayette County staff, reviewed each of the proposals submitted and is recommending Public Trust Advisors, LLC. Fees are 0.06% for the first \$25M in assets and 0.05% for assets above \$25M, with no minimum monthly fee. Fayette County averages \$42M in the Core Funds Account and \$8M in the Enhanced Cash Account totaling approximately \$50M.

What action are you seeking from the Board of Commissioners?

Approval of staff's recommendation to award Proposal #1576-P for Investment Services to Public Trust Advisors, LLC.

If this item requires funding, please describe:

Funding for investment fees is available in the General Fund and the Water System Fund.

Has this request been considered within the past two years?

If so, when?

Is Audio-Visual Equipment Required for this Request?*

Backup Provided with Request?

*** All audio-visual material must be submitted to the County Clerk's Office no later than 48 hours prior to the meeting. It is also your department's responsibility to ensure all third-party audio-visual material is submitted at least 48 hours in advance.**

Approved by Finance

Reviewed by Legal

Approved by Purchasing

County Clerk's Approval

Administrator's Approval

Staff Notes:

To: Steve Rapson

From: Ted L. Burgess

Date: January 24, 2019

Subject: Request for Proposals #1576-P: Investment Services

In accordance with the county's Policies and Procedures manual, Section 300.3 titled "Investments," funds not needed for immediate cash are to be invested in a way that (1) safeguards the principal, (2) provides the liquidity required to meet financial obligations in a timely manner, and given these two goals, (3) provides the best return on investment.

The Finance Department seeks to enter into a contract with an investment firm for an initial three-year period, with two 12-month renewal options. For this purpose, the Purchasing Department issued Request for Proposals (RFP) #1576-P, Investment Services. Emails were sent to 25 contractors from the county's bidders' list or identified through other sources. Another 76 were contacted through the web-based Georgia Procurement Registry. Notification was provided via the Fayette News, the county website, Georgia Local Government Access Marketplace (www.glga.org), and Channel 23.

Four firms submitted proposals. An Evaluation Committee was convened, consisting of four Finance Department staff. They evaluated the proposals based on criteria included in the RFP (please see attached).

The Evaluation Team recommends award of the contract to Public Trust Advisors, LLC. If awarded, the contract will consist of an initial term of three years (through 6/30/2021), with two potential 12-month renewal terms.

The county has not contracted with Public Trust Advisors in the past, so a Contractor Performance Evaluation is not available.

Specifics of the proposed contract are as follows:

Contract Name	1576-P, Investment Services
Contractor	Public Trust Advisors, LLC
Contract Term	Three-year initial term, & two 12-month renewal terms
Contract Amount	Estimated \$27,500 per year, based on average account balances
Budget	N/A – Fees are deducted from remittances

**RFP #1576-P: INVESTMENT SERVICES
EVALUATION SCORING SHEET**

Summary

TECHNICAL MERIT:		MAX POINTS	GARCIA HAMILTON & ASSOCIATES, L.P.	PFM ASSET MANAGEMENT LLC	INSIGHT NORTH AMERICA	PUBLIC TRUST ADVISORS, LLC
1	Firm's Background, Organization & Experience	30	17.5	21.3	22.5	28.8
2	Project Team	30	20.0	21.3	16.3	27.5
3	Investment Management, Approach & Discipline	30	18.8	23.8	17.5	28.8
4	Accounting and Reporting	10	4.0	6.8	6.5	9.5
Total Technical Merit Points		100	60.3	73.0	62.8	94.5
Annual Price (Details on attached page)			\$50,000	\$45,000	\$32,500	\$27,500
Technical Merit Score		70%	42.2	51.1	43.9	66.2
Price Score		30%	5.5	10.9	24.5	30.0
Total Score			47.7	62.0	68.4	96.2

**RFP #1525-P: Investment Services
Proposed Fees**

	<i>Estimated Average Accounts</i>	Garcia Hamilton & Assoc.		PFM Asset Mgt.		Insight Investment		Public Trust Advisors	
		<u>Fee</u>	<u>Price</u>	<u>Fee</u>	<u>Price</u>	<u>Fee</u>	<u>Price</u>	<u>Fee</u>	<u>Price</u>
0 to \$25,000,000	25,000,000	0.10%	\$25,000	0.10%	\$25,000	0.07%	\$17,500	0.06%	\$15,000
\$25,000,000 to \$50,000,000	25,000,000	0.10%	25,000	0.08%	20,000	0.06%	15,000	0.05%	12,500
\$50,000,001 to \$100,000,000	-	0.10%	-	0.07%	-	0.06%	-	0.05%	-
Over \$100,000,000	-	0.10%	-	0.06%	-	0.06%	-	0.05%	-
Total Based on Basis Points	50,000,000		50,000		45,000		32,500		27,500
Minimum Annual Charge			NA		25,000		24,000		NA
Maximum Annual Charge			50,000		NA		NA		NA
Net Annual Total	50,000,000		50,000		45,000		32,500		27,500
Evaluation Score - Fees			5.5		10.9		24.5		30.0