



**PURCHASING DEPARTMENT**

**REQUEST FOR PROPOSAL**

**25-027**

**DISCRETIONARY INVESTMENT  
MANAGEMENT AND  
CONSULTING SERVICES**

**BIDS DUE THURSDAY, AUGUST 07, 2025**

**BY 2:00 P.M.**

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## INVITATION TO BID

The City of North Richland Hills is accepting sealed bids from all interested parties for:

- Bid Number: 24-027
- Bid Type: REQUEST FOR PROPOSAL
- Bid Name: DISCRETIONARY INVESTMENT MANAGEMENT AND
- CONSULTING SERVICES
- Bid Due Date: Thursday, August 07, 2025
- Bid Due Time: 2:00 P.M. Central Standard Time
- Deadline for questions:
  - Date: Friday, August 01, 2025
  - Time: 12:00 P.M. Central Standard Time

DOCUMENTS MUST BE SUBMITTED ELECTRONICALLY VIA:

[www.publicpurchase.com](http://www.publicpurchase.com)

No oral explanation in regards to the meaning of the specifications will be made, and no oral instructions will be given after the pre-bid meeting and before the award of the contract. Requests from interested vendors for additional information or interpretation of the information included in the specifications should be directed in writing as a question related to this bid on Public Purchase and the question will be answered on Public Purchase. All addendums will also be posted to Public Purchase. It will be the vendor's responsibility to check all information related to this bid on Public Purchase before submitting a response.

**All bid responses must be turned in complete from cover page to the last page of the bid – pages in order.**

The City of North Richland Hills reserves the right to reject in part or in whole all proposals submitted, and to waive any technicalities for the best interest of the City of North Richland Hills.

## GENERAL CONDITIONS

In submitting this bid, the Bidder understands and agrees to be bound by the following terms and conditions. These terms and conditions shall become a part of the purchase order or contract and will consist of the invitation to bid, specifications, the responsive bid and the contract with attachments, together with any additional documents identified in the contract and any written change orders approved and signed by a city official with authority to do so. All shall have equal weight and be deemed a part of the entire contract. If there is a conflict between contract documents, the provision more favorable to the City shall prevail.

### 1. **BID TIME**

It shall be the responsibility of each Bidder to ensure his/her bid are submitted to the Public Purchase website on or before **2:00 P.M. Thursday, August 07, 2025**. The official time shall be determined by the Public Purchase Website. The Public Purchase Website will NOT allow bid responses to be uploaded after the closing time.

All attached bid documents are to be returned completely filled out, totaled, and signed. The City of North Richland Hills will not accept any bid documents other than the attached.

### 2. **WITHDRAWING BIDS/PROPOSALS/QUOTES**

Bids may be withdrawn at any time prior to the official opening; request for non-consideration of bids must be made in writing to the Purchasing Manager and received prior to the time set for opening bids. The bidder warrants and guarantees that his/her bid has been carefully reviewed and checked and that it is in all things true and accurate and free of mistakes. Bidder agrees that a bid price may not be withdrawn or canceled by the bidder for a period of ninety (90) days following the date designated for the receipt of bids.

### 3. **IRREGULAR BIDS/PROPOSALS/QUOTES**

Bids will be considered irregular if they show any omissions, alterations of form, additions, or conditions not called for, unauthorized alternate bids, or irregularities of any kind. However, the City of North Richland Hills reserves the right to waive any irregularities and to make the award in the best interest of the City.

### 4. **REJECTION/DISQUALIFICATION**

Bidders will be disqualified and/or their bids rejected, among other reasons, for any of the specific reasons listed below:

- a) Bid received after the time set for receiving bids as stated in the advertisement;
- b) Reason for believing collusion exists among the Bidders;
- c) Bid containing unbalanced value of any item; bid offering used or reconditioned equipment;
- d) Where the bidder, sub-contractor or supplier is in litigation with the City of North Richland Hills or where such litigation is contemplated or imminent;
- e) Uncompleted work which in the judgment of the City will prevent or hinder the prompt completion of additional work, or having defaulted on a previous contract;
- f) Lack of competency as revealed by reference checks, financial statement, experience and equipment, questionnaires, or qualification statement;
- g) Bid containing special conditions, clauses, alterations, items not called for or irregularities of any kind, which in the Owner's opinion may disqualify the Bidder.

However, the City of North Richland Hills reserves the right to waive any irregularities and to make the award in the best interest of the City of North Richland Hills.

**5. BID EVALUATION**

Award of bid, if it be awarded, will be made to the lowest responsible bidder or may be awarded to the bidder that offers the goods and/or services at the *best value* for the City (Texas Local Government Code, 252.043). In determining the best value the City will consider the following:

- a) The purchase price; terms and discounts; delivery schedule;
- b) The reputation of the bidder and of the bidder's goods or services;
- c) The quality of the bidders' goods or services;
- d) The extent to which the bidder's goods or services meet the City specifications and needs;
- e) The bidder's past relationship with the City;
- f) Total long term cost to the city to acquire the bidder's goods or services;
- g) Any relevant criteria specifically listed in the specifications;
- h) Compliance with all State and local laws, General Conditions and Specifications;
- i) Results of testing, if required;
- j) Warranty and/or guarantee, maintenance requirements and performance data of the product requested;
- k) City's evaluation of the bidder's ability to perform to specifications.

**6. AWARD OF BID**

The bid award will be made within sixty (60) days after the opening of bids. No award will be made until after investigations are made as to the responsibilities of the best bidder.

The City of North Richland Hills reserves the right to award bids whole or in part when deemed to be in the best interest of the City. Bidder shall state on bid form if their bid is "all or none", otherwise it shall be considered as agreeing to this section.

Information contained in submitted bid documents shall not be available for inspection until after the award has been made by the City Council. Requests for this information must be submitted in writing.

**7. ASSIGNMENT**

The successful bidder may not assign his/her rights and duties under an award without the written consent of the North Richland Hills City Manager. Such consent shall not relieve the assignor of liability in the event of default by his assignee.

**8. SUBSTITUTIONS/EXCEPTIONS**

Exceptions/variations from the specifications may be acceptable provided such variations, in each instance, is noted and fully explained in writing and submitted with bid. NO substitutions or changes in the specifications shall be permitted after award of bid without prior written approval by the Purchasing Manager.

**9. DELIVERY/ACCEPTANCE**

The delivery date is an important factor of this bid and shall be considered during the evaluation process. The City considers delivery time the period elapsing from the time the order is placed until the City receives the order at the specified delivery location. All

material shall be delivered F.O.B. City of North Richland Hills to the address specified at the time of order. Acceptance by the City of North Richland Hills of any delivery shall not relieve the Contractor of any guarantee or warranty, expressed or implied, nor shall it be considered an acceptance of material not in accordance with the specifications thereby waiving the City of North Richland Hills right to request replacement of defective material or material not meeting specifications.

**10. NOTICE OF DELAYS**

Whenever the contractor encounters any difficulty which is delaying or threatens to delay timely performance, written notice shall immediately be given to the Purchasing Manager, stating all relevant information. Such notice shall not in any way be construed as a waiver by the City of any rights or remedies to which it is entitled by law. Delays in performance and/or completion may result in cancellation of agreement.

**11. SALES TAX**

The City of North Richland Hills is exempt from Federal Excise and State sales tax; therefore tax must not be added to bid.

**12. TIE BIDS**

In the event of a tie bid, State Law provides the bid or contract shall be awarded to the local bidder. In cases where a local bidder is not involved, tie bids shall be awarded by drawing lots at the City Council meeting, or as otherwise directed by the Mayor.

**13. BRAND NAME OR EQUAL**

If items are identified by a "brand name" description, such identification is intended to be descriptive, not restrictive, and is to indicate the quality and characteristics of products that will be satisfactory. As used in this clause, the term "brand name" includes identification of products by make and model.

Such products must be clearly identified in the bid as an equal product and published specifications of the equal products offered must be included with the bid reply.

Bids offering equal products will be considered for award if determined by the Purchasing Manager and the user department to be equal in all material respects to the brand name products referenced. The decision of acceptable "equal" items or variations in the specifications will solely be the City of North Richland Hills. Unless the bidder clearly indicates in his/her bid that he is offering an "equal" product, his bid shall be considered as offering the brand name product referenced in the invitation for bids.

**14. REFERENCES**

A minimum of three (3) references, preferably located within the Dallas/Fort Worth Metroplex, must be submitted with each bid. Company name, contact and phone number must be included with each reference.

**15. PROHIBITION AGAINST PERSONAL FINANCIAL INTEREST IN CONTRACTS**

No employee of the City of North Richland Hills shall have a direct or indirect financial interest in any proposed or existing contract, purchase, work, sale or service to or by the City (CMA-074, Standards of Conduct, Section IV).

**16. TERMINATION/NON PERFORMANCE**

Continuing non-performance of the vendor in terms of Specifications shall be a basis for the termination of the contract by the City. The City of North Richland Hills reserves the right to enforce the performance of this contract in any manner prescribed by law or deemed to be in the best interest of the City in the event of breach or default of this contract. The City reserves the right to terminate the contract immediately in the event the successful bidder fails to 1.) Meet delivery schedules or, 2.) Otherwise not perform in accordance with these specifications.

Breach of contract or default authorizes the City to award to another bidder, and/or purchase elsewhere and charge the full increase in cost and handling to the defaulting successful bidder.

The contract may be terminated by either party upon written thirty (30) days' notice prior to cancellation without cause.

Upon receipt of a notice of termination, whether for cause or without cause, the vendor shall fully cooperate with the City to ensure an orderly and efficient transition of services and records to the City or its designee. The vendor shall, within a timeframe specified by the City, deliver all records, reports, data, documentation, and any other materials related to the contract and the City's account. The vendor shall provide reasonable assistance and support during the transition period, including the transfer of assets, files, and relevant information, to avoid disruption of services and to protect the City's interests.

**17. ATTORNEYS FEES**

Neither party to this contract shall be entitled to attorney fees for any matter arising under this contract, whether for additional work, breach of contract, or other claim for goods, services, or compensation. All claims for attorney's fees are hereby WAIVED.

**18. INDEMNITY**

**City shall not be liable or responsible for, and shall be saved and held harmless by Contractor from and against any and all suits, actions, losses, damages, claims, or liability of any character, type, or description, including claims for copyright and patent infringement, and including all expenses of litigation, court costs, and attorney's fees for injury or death to any person, or injury to any property, received or sustained by any person or persons or property, arising out of, or occasioned by, directly or indirectly, the performance of Contractor under this agreement, including claims and damages arising in part from the negligence of City, without; however, waiving any governmental immunity available to the CITY under Texas law and without waiving any defenses of the parties under Texas law. The provisions of this indemnification are solely for the benefit of the parties hereto and not intended to create or grant any rights, contractual or otherwise, to any other person or entity.**

**It is the expressed intent of the parties to this Agreement that the indemnity provided for in this section is an indemnity extended by Contractor to indemnify and protect City from the consequences of City's own negligence, provided, however, that the indemnity provided for in this section shall apply only when the negligent act of City is a contributory cause of the resultant injury, death, or damage, and shall have no application when the negligent act of City is the sole cause of the resultant injury,**

death, or damage, unmixed with the legal fault of another person or entity. Contractor further agrees to defend, at its own expense, and on behalf of City and in the name of City, any claim or litigation brought in connection with any such injury, death, or damage.

The Contractor will secure and maintain Contractual Liability insurance to cover this indemnification agreement that will be primary and noncontributory as to any insurance maintained by the City for its own benefit, including self-insurance.

**19. PERFORMANCE AND PAYMENT BONDS**

In the event the total contract amount exceeds \$100,000, the Contractor shall be required to execute a performance bond in the amount of one hundred (100) percent of the total contract price; if the total contract amount exceeds \$50,000 the contractor shall be required to execute a payment bond in the amount of one hundred (100) percent of the total contract price, each in standard forms for this purpose, guaranteeing faithful performance of work and guaranteeing payment to all persons supply labor and materials or furnishing any equipment in the execution of the contract. It is agreed that this contract shall not be in effect until such performance and payment bonds are furnished and approved by the City of North Richland Hills. No exceptions to this provision allowed.

Unless otherwise approved in writing by the City of North Richland Hills, the surety company underwriting the bonds shall be acceptable according to the latest list of companies holding certificates of authority from the Secretary of the Treasury of the United States.

Attorneys-in-fact who sign bid bonds or contract bonds must file with each bond a certified and current copy of their power of attorney.

**20. INTERLOCAL AGREEMENT**

Successful bidder agrees to extend prices and terms to all entities who have entered into or will enter into joint purchasing interlocal cooperation agreements with the City of North Richland Hills.

☐ Yes, we agree

☐ No, we do not agree

**21. ELECTRONIC PROCUREMENT**

The City of North Richland Hills has adopted policies and procedures complying with Local Government Code Section 252.0415, Section 271.906 and Section 2155.062. The City of North Richland Hills may receive submittals in electronic form in response to procurement requests. However, a bid that is submitted non-electronically by the due date and time will be accepted and then entered electronically by Purchasing after the bid opening.

**22. COMPLIANCE WITH SB 89:**

Vendor agrees per HB 89 of the 85th Texas Legislative Session, and in accordance with Chapter 2270 of the Texas Government Code, vendor has not and shall not boycott Israel at any time while providing products or services to the City of North Richland Hills.

☐ Yes, we agree

☐ No, we do not agree



**23. COMPLIANCE WITH SB 252:**

Vendor agrees per SB 252 of the 85<sup>th</sup> Texas Legislative Session, and in accordance with Chapter 2252 of the Texas Government Code, vendor shall not do business with Iran, Sudan or a foreign terrorist organization while providing products or services to the City of North Richland Hills.

☐ Yes, we agree

☐ No, we do not agree \*

\* By selecting no, vendor certifies that it is affirmatively excluded from the federal sanctions regime by the United States government and is not subject to the contract prohibition under Section 2252.154 of the Texas Government Code. Vendor shall provide sufficient documentation to the City of such exclusion prior to award of any contract for goods or services.

**24. ETHICS AND COMPLIANCE POLICY**

The City's Ethics and Compliance Policy can be found at The City of North Richland Hills Purchasing Division webpage - Or you may request a copy from the Purchasing Division. Acknowledgment - The City of North Richland Hills' Internal Ethics and Compliance Policy has been made available to me. I understand the expectations of ethical behavior and compliance with the law, and agree to adhere to the City's ethics policies.

<https://www.nrhtx.com/DocumentCenter/View/389/Code-of-Ethics---PDF?bidId>

☐ I agree

☐ I do not agree

**25. COMPLIANCE WITH CHAPTER 2274**

Pursuant to Chapter 2274, Texas Government Code, Prohibition on Contracts with Companies Boycotting Certain Energy Companies, as enacted by S.B. 13, 87th Legislature, the City of North Richland Hills is prohibited from using public funds to contract with a for-profit Company as defined by Government Code 809.01 who boycotts energy companies. If Seller has more than 10 employees and this Contract has a value of \$100,000 or more, by signing this agreement/contract, the Seller verifies that it does not discriminate against energy companies and will not discriminate during the term of the Contract. By submitting a bid response, Seller certifies compliance with these requirements.

**26. COMPLIANCE WITH CHAPTER 2274**

Pursuant to Chapter 2274, Texas Government Code, Prohibition on Contracts with Companies that Discriminate Against Firearm and Ammunition Industries, as enacted by S.B. 19, 87th Legislature, the City of North Richland Hills is prohibited from using public funds to contract with a for-profit Company as defined by Chapter 2274.001, who discriminates against firearm and ammunition industries. If Seller has at least 10 full-time employees and this Contract has a value of \$100,000 or more, by signing this agreement/contract, the Seller agrees that it does not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and will not discriminate during the term of the Agreement. By submitting a bid response, Seller certifies compliance with these requirements. This section does not apply if Seller is a sole-source provider.

**27. DEPARTMENT OF TRANSPORTATION (TXDOT) RELATED BIDS**

“The City of North Richland Hills, in accordance with the provisions of Title VI of the Civil Rights Act of 1964 (78 Stat. 252, 42 U.S.C. §§ 2000d to 2000d-4) and the Regulations, hereby notifies all bidders that it will affirmatively ensure that any contract entered into pursuant to this advertisement, disadvantaged business enterprises will be afforded full and fair opportunity to submit bids in response to this invitation and will not be discriminated against on the grounds of race, color, or national origin in consideration for an award.” Due care and diligence has been used in preparation of this information, and it is believed to be substantially correct. However, the responsibility for determining the full extent of the exposure and the verification of all information presented herein shall rest solely with the bidder. The City of North Richland Hills and its representatives will not be responsible for any errors or omissions in these specifications, nor for the failure on the part of the proposer to determine the full extent of the exposures.

## MINIMUM INSURANCE REQUIREMENTS

Contractors performing work on City property or public right-of-way for the City of North Richland Hills shall provide the City a certificate of insurance evidencing the coverages and coverage provisions identified herein. Contractors shall provide the City evidence that all subcontractors performing work on the project have the same types and amounts of coverages as required herein or that the subcontractors are included under the contractor's policy. The City, at its own discretion, may require a certified copy of the policy.

**All insurance companies and coverages must be authorized by the Texas Department of Insurance to transact business in the State of Texas and must be acceptable to the City of North Richland Hills.**

The following guidelines are designed to show the most common minimum insurance requirements for standard contracts and agreements with the City. Non-standard agreements may require additional coverage and/or higher limits. Coverage Amounts required for non-standard agreements to be determined by the department and the City Manager.

### **General Contracts for Services:**

Service work, and general maintenance agreements, etc.

- ☐ Commercial General Liability
- ☐ Automobile Liability
- ☐ Workers' Compensation & Employer's Liability
- ☐ Payment and Maintenance Bond (if applicable)

\*See Exhibit A for insurance language to include in general contracts for services\*

### **Professional Services:**

Consultants or other professionals including: accountants, attorneys, architects, engineers, medical professionals, medical services, etc.

- ☐ Commercial General Liability
- ☐ Automobile Liability
- ☐ Workers' Compensation & Employer's Liability
- ☐ Professional Liability or equivalent Errors & Omissions (appropriate to Contractor's profession)

\*See Exhibit B for insurance language to include in professional services contracts\*

### **Construction:**

Building contractors for construction projects.

- ☐ Commercial General Liability
- ☐ Automobile Liability
- ☐ Workers' Compensation & Employer's Liability
- ☐ Professional Liability (if applicable for design function)

- ☐ Builder's Risk (required for new or existing property under construction)
- ☐ Payment and Maintenance Bond (if applicable)

\*See Exhibit C for insurance language to include in construction contracts\*

**Information Technology/Network Access Services:**

For the purchasing and installation of technology-related software and equipment or contracting services that support, maintain or interact with the CITY'S technology systems.

- ☐ Commercial General Liability
- ☐ Automobile Liability
- ☐ Workers' Compensation & Employer's Liability
- ☐ Professional Liability (if applicable)
- ☐ Cyber Liability

\*See Exhibit D for insurance language to include in IT/network access services agreements\*

**Standard Minimum Required Insurance Coverage**

Insurance Type	Limit	Provision
Commercial General Liability	\$1,000,000 Each Occurrence \$2,000,000 Aggregate	City to be listed as additional insured and provided 30-day notice of cancellation or material change in coverage
	For Construction Projects: \$2,000,000 Each Occurrence \$4,000,000 Aggregate	
Automobile Liability	\$1,000,000 Combined Single Limit	
Workers' Compensation	Texas Statutory Requirements	Waiver of subrogation in favor of City
Employer's Liability	\$500,000 injury - each accident \$500,000 disease - each employee \$500,000 disease - policy limit	
Professional Liability (or equivalent Errors & Omissions coverage appropriate to the Contractor's profession)	\$1,000,000 Each Occurrence	
Builder's Risk (required for new or existing property under construction)	100% Value	
Cyber Liability	\$1,000,000 Each Occurrence	
Payment/Maintenance Bonds	In accordance with Chapter 2253 of the Texas Government Code	

## **EXHIBIT A**

### **GENERAL CONTRACTS FOR SERVICES**

For the duration of this Agreement, CONTRACTOR shall maintain the following minimum insurance which shall protect CONTRACTOR, its subcontractors, its sub-consultants and CITY from claims for injuries, including accidental death, as well as from claims for property damage which may arise from the performance of work under this Agreement.

**A. Workers' Compensation and Employer's Liability Insurance:**

Workers' Compensation	Texas Statutory
Employer's Liability	\$500,000 injury - each accident
	\$500,000 disease - each employee
	\$500,000 disease - policy limit

**B. Commercial General Liability:**

On an "occurrence" basis, including, property damage, bodily injury, products and completed operations and personal & advertising injury with limits no less than \$1,000,000 per occurrence and \$2,000,000 aggregate.

**C. Automobile Liability:**

Covering any auto, or if CONTRACTOR has no owned autos, covering hired and non-owned autos with a Combined Single Limit no less than \$1,000,000 per accident for bodily injury and property damage.

Insurance limits can be met with a combination of primary and excess/umbrella coverage.

The CITY, its officers, officials and employees are to be covered as "Additional Insured" on the commercial general liability and automobile liability policies as respects liability arising out of activities performed by or on behalf of the CONTRACTOR.

A waiver of subrogation in favor of the CITY, its officers, officials and employees shall be contained in the Workers' Compensation insurance policy.

Policies of insurance shall not be cancelled non-renewed, terminated, or materially changed unless and until thirty (30) days' notice has been given to CITY.

All insurance shall be issued by responsible insurance companies eligible to do business in the State of Texas and having an A.M. Best Financial rating of A- VI or better.

CONTRACTOR shall furnish the CITY certificates of insurance affecting coverage required. The certificates for each insurance policy are to be signed by a person authorized by that insurer to bind coverage on its behalf. Certificates of Insurance must be submitted on a form approved by the Texas Department of Insurance.

Payment and Maintenance Bonds (if applicable): CONTRACTOR shall procure Payment and Maintenance Bonds as applicable and in accordance with Chapter 2253 of the Texas Government Code.

## **EXHIBIT B**

### **PROFESSIONAL SERVICES**

For the duration of this Agreement, CONTRACTOR shall maintain the following minimum insurance which shall protect CONTRACTOR, its subcontractors, its sub-consultants and CITY from claims for injuries, including accidental death, as well as from claims for property damage which may arise from the performance of work under this Agreement.

**A. Workers' Compensation and Employer's Liability Insurance:**

Workers' Compensation	Texas Statutory
Employer's Liability	\$500,000 injury - each accident
	\$500,000 disease - each employee
	\$500,000 disease - policy limit

**B. Commercial General Liability:**

On an "occurrence" basis, including, property damage, bodily injury, products and completed operations and personal & advertising injury with limits no less than \$1,000,000 per occurrence and \$2,000,000 aggregate.

**C. Automobile Liability:**

Covering any auto, or if CONTRACTOR has no owned autos, covering hired and non-owned autos with a Combined Single Limit no less than \$1,000,000 per accident for bodily injury and property damage.

**D. Professional Liability (Errors and Omissions)**

CONTRACTOR shall maintain Professional Liability (or equivalent) errors and omissions insurance appropriate to the CONTRACTOR'S profession, describe type of services, with a limit no less than \$1,000,000 per occurrence or claim.

Insurance limits can be met with a combination of primary and excess/umbrella coverage.

The CITY, its officers, officials and employees are to be covered as "Additional Insured" on the commercial general liability and automobile liability policies as respects liability arising out of activities performed by or on behalf of the CONTRACTOR.

A waiver of subrogation in favor of the CITY, its officers, officials and employees shall be contained in the Workers' Compensation insurance policy.

Policies of insurance shall not be cancelled non-renewed, terminated, or materially changed unless and until thirty (30) days' notice has been given to CITY.

All insurance shall be issued by responsible insurance companies eligible to do business in the State of Texas and having an A.M. Best Financial rating of A- VI or better.

CONTRACTOR shall furnish the CITY certificates of insurance affecting coverage required. The certificates for each insurance policy are to be signed by a person authorized by that insurer to bind coverage on its behalf. Certificates of Insurance must be submitted on a form approved by the Texas Department of Insurance.



## **EXHIBIT C**

### **CONSTRUCTION**

For the duration of this Agreement, CONTRACTOR shall maintain the following minimum insurance which shall protect CONTRACTOR, its subcontractors, its sub-consultants and CITY from claims for injuries, including accidental death, as well as from claims for property damage which may arise from the performance of work under this Agreement.

A. Workers' Compensation and Employer's Liability Insurance:

Workers' Compensation	Texas Statutory
Employer's Liability	\$500,000 injury - each accident
	\$500,000 disease - each employee
	\$500,000 disease - policy limit

B. Commercial General Liability:

On an "occurrence" basis, including, property damage, bodily injury, products and completed operations and personal & advertising injury with limits no less than \$2,000,000 per occurrence and \$4,000,000 aggregate.

C. Automobile Liability:

Covering any auto, or if CONTRACTOR has no owned autos, covering hired and non-owned autos with a Combined Single Limit no less than \$1,000,000 per accident for bodily injury and property damage.

D. Professional Liability (if contract involves design work)

CONTRACTOR shall maintain Professional Liability (or equivalent) errors and omissions insurance appropriate to the CONTRACTOR'S profession, with a limit no less than \$1,000,000 per occurrence or claim

E. Builder's Risk

CONTRACTOR shall maintain Builder's Risk Insurance providing All-Risk (Special Perils) coverage in an amount equal to one hundred percent (100%) of the completed value of the project in question and no coinsurance penalty provisions. The policy shall list the CITY as loss payee as their interests may appear.

Insurance limits can be met with a combination of primary and excess/umbrella coverage.

The CITY, its officers, officials and employees are to be covered as "Additional Insured" on the commercial general liability and automobile liability policies as respects liability arising out of activities performed by or on behalf of the CONTRACTOR.

A waiver of subrogation in favor of the CITY, its officers, officials and employees shall be contained in the Workers' Compensation insurance policy.

Policies of insurance shall not be cancelled non-renewed, terminated, or materially changed unless and until thirty (30) days' notice has been given to CITY.

All insurance shall be issued by responsible insurance companies eligible to do business in the State of Texas and having an A.M. Best Financial rating of A- VI or better.

CONTRACTOR shall furnish the CITY certificates of insurance affecting coverage required. The certificates for each insurance policy are to be signed by a person authorized by that insurer to bind coverage on its behalf. Certificates of Insurance must be submitted on a form approved by the Texas Department of Insurance.

Payment and Maintenance Bonds (if applicable): CONTRACTOR shall procure Payment and Maintenance Bonds as applicable and in accordance with Chapter 2253 of the Texas Government Code.

## **EXHIBIT D**

### **INFORMATION TECHNOLOGY/NETWORK ACCESS SERVICES**

For the duration of this Agreement, CONTRACTOR shall maintain the following minimum insurance which shall protect CONTRACTOR, its subcontractors, its sub-consultants and CITY from claims for injuries, including accidental death, as well as from claims for property damage which may arise from the performance of work under this Agreement.

**A. Workers' Compensation and Employer's Liability Insurance:**

Workers' Compensation	Texas Statutory
Employer's Liability	\$500,000 injury - each accident
	\$500,000 disease - each employee
	\$500,000 disease - policy limit

**B. Commercial General Liability:**

On an "occurrence" basis, including, property damage, bodily injury, products and completed operations and personal & advertising injury with limits no less than \$1,000,000 per occurrence and \$2,000,000 aggregate.

**C. Automobile Liability:**

Covering any auto, or if CONTRACTOR has no owned autos, covering hired and non-owned autos with a Combined Single Limit no less than \$1,000,000 per accident for bodily injury and property damage.

**D. Professional Liability (Errors and Omissions)**

If appropriate for CONTRACTOR'S work, CONTRACTOR shall maintain Professional Liability (or equivalent) errors and omissions insurance appropriate to the CONTRACTOR'S profession, with a limit no less than \$1,000,000 per occurrence or claim.

**E. Cyber Liability**

CONTRACTOR shall maintain cyber liability (or equivalent) insurance. Such insurance shall provide limits of no less than \$1,000,000 per occurrence. Coverage shall be sufficiently broad to respond to the duties and obligations as undertaken by the CONTRACTOR.

Insurance limits can be met with a combination of primary and excess/umbrella coverage.

The CITY, its officers, officials and employees are to be covered as "Additional Insured" on the commercial general liability and automobile liability policies as respects liability arising out of activities performed by or on behalf of the CONTRACTOR.

A waiver of subrogation in favor of the CITY, its officers, officials and employees shall be contained in the Workers' Compensation insurance policy.

Policies of insurance shall not be cancelled non-renewed, terminated, or materially changed unless and until thirty (30) days' notice has been given to CITY.

All insurance shall be issued by responsible insurance companies eligible to do business in the State of Texas and having an A.M. Best Financial rating of A- VI or better.

CONTRACTOR shall furnish the CITY certificates of insurance affecting coverage required. The certificates for each insurance policy are to be signed by a person authorized by that insurer to bind coverage on its behalf. Certificates of Insurance must be submitted on a form approved by the Texas Department of Insurance.

## **Other Insurance Requirements - To Be Included As Applicable**

### **CONTRACTORS who serve or distribute liquor:**

Liquor Legal Liability - CONTRACTOR shall maintain Liquor Legal Liability coverage covering the selling, serving, or furnishing of any alcoholic beverage performed by CONTRACTOR, or on its behalf. Such insurance shall provide limits of no less than \$1,000,000.00 per occurrence.

### **CONTRACTORS who hold long-term leases:**

Property Insurance – LESSEE shall maintain Property Insurance against all risks of loss to any improvements or betterments, at full replacement cost with no coinsurance penalty provision. The CITY shall be added as a Loss Payee to the policy as interests may appear.

### **CONTRACTOR's whose work involves chemicals or otherwise has a pollution exposure:**

Contractors' Pollution Liability (or equivalent) – CONTRACTOR shall maintain Contractors' Pollution Liability with limits no less than \$1,000,000.00 per occurrence or claim and \$2,000,000 policy aggregate.

### **CONTRACTORS who take possession of City or public vehicles (e.g., parking lots operators, auto repair shops):**

Garage Keepers Liability (or equivalent) – CONTRACTOR shall maintain Garage Keepers Liability or equivalent coverage for applicable property while in the CONTRACTOR'S care, custody or control. Coverage must include Comprehensive and Collision coverage. Such insurance shall provide limits equal to no less than the total value of CITY or public property in the CONTRACTOR'S care, custody and control at any one time.

### **CONTRACTORS who own and operate unmanned aircraft (drones):**

UAS Liability (or equivalent) - CONTRACTOR shall procure and maintain for the duration of the contract insurance against claims for injuries to persons or damage to property which may arise from or in connection with the ownership, maintenance or use of Unmanned Aerial Systems (Drones). Coverage must include limits no less than \$1,000,000 per occurrence and \$2,000,000 aggregate.

**A PURCHASE ORDER WILL NOT BE ISSUED WITHOUT EVIDENCE OF INSURANCE.**

## NON-COLLUSION AFFIDAVIT OF BIDDER

State of \_\_\_\_\_ County of \_\_\_\_\_

\_\_\_\_\_ verifies that:  
(Name)

- (1) He/She is owner, partner, officer, representative, or agent of  
\_\_\_\_\_, has submitted the attached  
bid: (Company Name)
- (2) He/She is fully informed in respect to the preparation, contents and circumstances in regard to attached bid;
- (3) Neither said bidder nor any of its officers, partners, agents or employees has in any way colluded, conspired or agreed, directly or indirectly with any other bidder, firm or person to submit a collusive or sham bid in connection with attached bid and the price or prices quoted herein are fair and proper.

\_\_\_\_\_  
SIGNATURE

\_\_\_\_\_  
PRINTED NAME

Subscribed and sworn to before me this  
\_\_\_\_\_ Day of \_\_\_\_\_ 2025.

\_\_\_\_\_  
NOTARY PUBLIC in and for  
\_\_\_\_\_ County, Texas.

My commission expires: \_\_\_\_\_

**THIS FORM MUST BE COMPLETED, NOTARIZED AND SUBMITTED WITH BID**

## BID CERTIFICATION

The Undersigned, in submitting this bid, represents and certifies:

- a. He/she is fully informed regarding the preparation, contents and circumstances of the attached bid;
- b. He/she proposes to furnish all equipment/service at the prices quoted herein and bid is in strict accordance with the conditions and specifications stated herein;
- c. There will be at no time a misunderstanding as to the intent of the specifications or conditions to be overcome or pleaded after the bids are opened;
- d. He/she is an equal opportunity employer, and will not discriminate with regard to race, color, national origin, age or sex in the performance of this contract.
- e. The undersigned hereby certifies that he/she has read, understands and agrees that acceptance by the City of North Richland Hills of the bidder's offer by issuance of a purchase order will create a binding contract. Further, he/she agrees to fully comply with documentary forms herewith made a part of this specific procurement.

COMPANY: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

CITY, STATE & ZIP: \_\_\_\_\_

TELEPHONE: \_\_\_\_\_

FAX \_\_\_\_\_

EMAIL: \_\_\_\_\_

SIGNATURE: \_\_\_\_\_

PRINTED NAME: \_\_\_\_\_

DATE: \_\_\_\_\_

## COMPLIANCE WITH HOUSE BILL 1295

In 2015, the Texas Legislature adopted [House Bill 1295](#), which added section 2252.908 of the Government Code. The law states that a governmental entity may not enter into certain contracts with a business entity unless the business entity submits a disclosure of interested parties to the governmental entity at the time the business entity submits the signed contract to the governmental entity.

The law applies only to a contract of a governmental entity that either (1) requires an action or vote by the governing body of the entity or agency before the contract may be signed or (2) has a value of at least \$1 million. The disclosure requirement applies to a contract entered into on or after January 1, 2016.

The Texas Ethics Commission has adopted rules necessary to implement the law, prescribed the disclosure of interested parties form, and posted a copy of the form on the commission's website.

### **Filing Process:**

The commission has made available on its website a new filing application that must be used to file Form 1295. A business entity must:

- 1) Use the application to enter the required information on Form 1295,
- 2) Print a copy of the completed form, which will include a certification of filing that will contain a unique certification number.
- 3) Contract Number should be the Bid/RFP Number and Bid Title.
- 4) Sign the printed copy of the form (an authorized agent of the business entity must sign),
- 5) Either include your personal information or have the form notarized,
- 6) File the completed Form 1295 with the certification of filing with the governmental body with which the business entity is entering into the contract.

The governmental entity must notify the commission, using the commission's filing application, of the receipt of the filed Form 1295 with the certification of filing not later than the 30th day after the date the contract binds all parties to the contract. The commission will post the completed Form 1295 to its website within seven business days after receiving notice from the governmental entity.

Information regarding how to use the filing application may be found at [https://www.ethics.state.tx.us/whatsnew/elf\\_info\\_form1295.htm](https://www.ethics.state.tx.us/whatsnew/elf_info_form1295.htm).



## FOR DISADVANTAGED BUSINESS ENTERPRISES ONLY

**Disadvantaged Business Enterprises (DBE)** are encouraged to participate in the City of North Richland Hills bid process. Representatives from DBE Companies should identify themselves as such and submit a copy of their Certification.

The City of North Richland Hills recognizes the certifications of both the State of Texas Building and Procurement Commission HUB Program and the North Central Texas Regional Certification Agency. All companies seeking information concerning DBE certification are urged to contact:

Texas Building and Procurement Commission  
Statewide HUB Program  
1711 San Jacinto Blvd., Austin TX 78701-1416  
P O Box 13186, Austin, TX 78711-3186  
(512) 463-5872  
<http://www.window.state.tx.us/procurement/prog/hub/hub-certification/>

North Central Texas  
Regional Certification Agency  
624 Six Flags Drive, Suite 216  
Arlington, Texas 76011  
(817) 640-0606  
<http://www.nctrca.org/certification.html>

If your company is already certified, attach a copy of your certification to this form and return as part of your packet.

Company Names: \_\_\_\_\_

Representative: \_\_\_\_\_

Address: \_\_\_\_\_

City, State, Zip: \_\_\_\_\_

Telephone No. \_\_\_\_\_ Fax No. \_\_\_\_\_

Email address: \_\_\_\_\_

INDICATE ALL THAT APPLY:

\_\_\_\_\_ Minority-Owned Business Enterprise  
\_\_\_\_\_ Women-Owned Business Enterprise  
\_\_\_\_\_ Disadvantaged Business Enterprise

## CONFLICT OF INTEREST QUESTIONNAIRE

Pursuant to Chapter 176 of the Texas Local Government Code, a person, or agent of a person, who contracts or seeks to contract for the sale or purchase of property, goods, or services with the City of North Richland Hills must file a completed conflict of interest questionnaire. The conflict of interest questionnaire must be filed with the City Secretary of the City of North Richland Hills no later than the seventh business day after the person or agent begins contract discussions or negotiations with the City of North Richland Hills or submits to the City of North Richland Hills an application, response to a request for proposal or bid, correspondence, or another writing related to a potential agreement with the City of North Richland Hills. An updated conflict of interest questionnaire must be filed in accordance with Chapter 176 of the Local Government Code. An offense under Chapter 176 is a Class C misdemeanor.

The Conflict of Interest Questionnaire is included as part of this document and can be found at:

<https://www.ethics.state.tx.us/data/forms/conflict/CIQ.pdf>

**To be considered for award, the Conflict of Interest Questionnaire is required to be completed with dated signature.**

**CONFLICT OF INTEREST QUESTIONNAIRE**  
For vendor doing business with local governmental entity

**FORM CIQ**

This questionnaire reflects changes made to the law by H.B. 23, 84th Leg., Regular Session.

This questionnaire is being filed in accordance with Chapter 176, Local Government Code, by a vendor who has a business relationship as defined by Section 176.001(1-a) with a local governmental entity and the vendor meets requirements under Section 176.006(a).

By law this questionnaire must be filed with the records administrator of the local governmental entity not later than the 7th business day after the date the vendor becomes aware of facts that require the statement to be filed. See Section 176.006(a-1), Local Government Code.

A vendor commits an offense if the vendor knowingly violates Section 176.006, Local Government Code. An offense under this section is a misdemeanor.

**OFFICE USE ONLY**

Date Received

**1 Name of vendor who has a business relationship with local governmental entity.**

**2** ☐ Check this box if you are filing an update to a previously filed questionnaire. (The law requires that you file an updated completed questionnaire with the appropriate filing authority not later than the 7th business day after the date on which you became aware that the originally filed questionnaire was incomplete or inaccurate.)

**3 Name of local government officer about whom the information is being disclosed.**

\_\_\_\_\_  
Name of Officer

**4 Describe each employment or other business relationship with the local government officer, or a family member of the officer, as described by Section 176.003(a)(2)(A). Also describe any family relationship with the local government officer. Complete subparts A and B for each employment or business relationship described. Attach additional pages to this Form CIQ as necessary.**

A. Is the local government officer or a family member of the officer receiving or likely to receive taxable income, other than investment income, from the vendor?

☐ Yes ☐ No

B. Is the vendor receiving or likely to receive taxable income, other than investment income, from or at the direction of the local government officer or a family member of the officer AND the taxable income is not received from the local governmental entity?

☐ Yes ☐ No

**5 Describe each employment or business relationship that the vendor named in Section 1 maintains with a corporation or other business entity with respect to which the local government officer serves as an officer or director, or holds an ownership interest of one percent or more.**

**6** ☐ Check this box if the vendor has given the local government officer or a family member of the officer one or more gifts as described in Section 176.003(a)(2)(B), excluding gifts described in Section 176.003(a-1).

**7**

\_\_\_\_\_  
Signature of vendor doing business with the governmental entity

\_\_\_\_\_  
Date

**CONFLICT OF INTEREST QUESTIONNAIRE**  
**For vendor doing business with local governmental entity**

A complete copy of Chapter 176 of the Local Government Code may be found at <http://www.statutes.legis.state.tx.us/Docs/LG/htm/LG.176.htm>. For easy reference, below are some of the sections cited on this form.

**Local Government Code § 176.001(1-a):** "Business relationship" means a connection between two or more parties based on commercial activity of one of the parties. The term does not include a connection based on:

- (A) a transaction that is subject to rate or fee regulation by a federal, state, or local governmental entity or an agency of a federal, state, or local governmental entity;
- (B) a transaction conducted at a price and subject to terms available to the public; or
- (C) a purchase or lease of goods or services from a person that is chartered by a state or federal agency and that is subject to regular examination by, and reporting to, that agency.

**Local Government Code § 176.003(a)(2)(A) and (B):**

- (a) A local government officer shall file a conflicts disclosure statement with respect to a vendor if:

\*\*\*

- (2) the vendor:

(A) has an employment or other business relationship with the local government officer or a family member of the officer that results in the officer or family member receiving taxable income, other than investment income, that exceeds \$2,500 during the 12-month period preceding the date that the officer becomes aware that

(i) a contract between the local governmental entity and vendor has been executed;

or

(ii) the local governmental entity is considering entering into a contract with the vendor;

(B) has given to the local government officer or a family member of the officer one or more gifts that have an aggregate value of more than \$100 in the 12-month period preceding the date the officer becomes aware that:

(i) a contract between the local governmental entity and vendor has been executed; or

(ii) the local governmental entity is considering entering into a contract with the vendor.

**Local Government Code § 176.006(a) and (a-1)**

- (a) A vendor shall file a completed conflict of interest questionnaire if the vendor has a business relationship with a local governmental entity and:

(1) has an employment or other business relationship with a local government officer of that local governmental entity, or a family member of the officer, described by Section 176.003(a)(2)(A);

(2) has given a local government officer of that local governmental entity, or a family member of the officer, one or more gifts with the aggregate value specified by Section 176.003(a)(2)(B), excluding any gift described by Section 176.003(a-1); or

(3) has a family relationship with a local government officer of that local governmental entity.

- (a-1) The completed conflict of interest questionnaire must be filed with the appropriate records administrator not later than the seventh business day after the later of:

- (1) the date that the vendor:

(A) begins discussions or negotiations to enter into a contract with the local governmental entity; or

(B) submits to the local governmental entity an application, response to a request for proposals or bids, correspondence, or another writing related to a potential contract with the local governmental entity; or

- (2) the date the vendor becomes aware:

(A) of an employment or other business relationship with a local government officer, or a family member of the officer, described by Subsection (a);

(B) that the vendor has given one or more gifts described by Subsection (a); or

(C) of a family relationship with a local government officer.

## CONTRACT CHANGES GRID

The Contractor has the obligation to review all documents that make up the contract documents in their entirety and include any objections or requests for modifications to the Terms and Conditions, or any of the Contract Documents, in the Contract Changes Grid included with the Notice to Bidders. No changes or modifications will be made to the contract documents unless such changes are set forth in the Contract Changes Grid, submitted to the City along with the Contractor's proposal, and agreed to by the City.

### CONTRACT CHANGES GRID

Proposed Contractor/Bidder \_\_\_\_\_ ("Contractor" or "Bidder"), submits the following modifications to the City's Standard \_\_\_\_\_ ("Agreement") requesting changes to such provisions be accepted by the City and incorporated into the Agreement. Contractor understands and acknowledges that the City is under no obligation to accept the modification(s) proposed by Contractor; however, the City agrees to negotiate in good faith in consideration of Contractor's request, subject to legal requirements, City policies and advice of the City Attorney.

Section / Page	Term, Condition or Specification	Exception/Proposed Modification	Disposition (For City of NRH Use Only)
			City Response: <input type="checkbox"/> Accepted <input type="checkbox"/> Not Accepted <input type="checkbox"/> Modified

## **CONFIDENTIALITY OF PROPRIETARY INFORMATION**

During the evaluation process of this RFP, to the extent permitted by law, the City of North Richland Hills will maintain all contents of the Proposers' responses and discussions related to the Proposers' proposals as confidential. The City will treat all proposals as confidential until negotiations are completed, the successful Proposer has been selected, and a contract has been awarded. During the evaluation process, the City intends to disseminate information submitted by all Proposers to selected staff, any consultants employed by the City, and the evaluation committee, as the City deems appropriate in its sole discretion. Such staff, consultants, and committee members shall maintain the Proposers' information as confidential to the extent permitted by law. All materials submitted in response to this RFP shall become the property of the City of North Richland Hills and will not be returned. After a Proposer is selected and the contract is awarded, all submissions shall be subject to release in accordance with Texas Government Code Chapter 552, the Texas Public Information Act (the "Act").

If a Proposer does not desire proprietary information in the proposal to be disclosed, it is required to identify all proprietary information in the proposal prior to submission of the proposal to the City. The identification shall be done by individually marking each page with the words "Proprietary Information" on which such proprietary information is found. If the Proposer fails to identify such information as proprietary, the Proposer agrees by submission of its proposal that those sections shall be deemed non-proprietary and made available to the public upon request as authorized by law upon completion of the RFP process and award of contract.

Proposers are advised that the City, to the extent permitted by law, will protect the confidentiality of their proposals. Proposers shall consider the implications of the Act, particularly after the RFP process has ceased and a contract has been awarded. If a public information request is made for a Proposer's response following award of a contract, proprietary information submitted in an RFP process may only be withheld from public disclosure pursuant to Section 552.1101 of the Act. A determination as to whether Section 552.1101 applies will not be decided by the City of North Richland Hills, but by the Office of the Attorney General of the State of Texas. In the event a request for public information is made, the City will notify the Proposer, and the Proposer is required to request an opinion as to the confidentiality and proprietary nature of the information from the Attorney General pursuant to Section 552.305 of the Act. The City is not authorized to make the request on the Proposer's behalf.

## SPECIFICATIONS

### **INTRODUCTION**

The City of North Richland Hills is seeking interested and qualified firms to provide Discretionary Investment Management and Consulting Services.

### **BACKGROUND**

The City of North Richland Hills is a home rule municipality operating under the laws of the State of Texas. The City maintains a portfolio that is largely comprised of U.S. Treasury and Agency obligations and Local Government Investment Pools. As of the quarter ending March 31, 2025, the funds are invested as indicated below:

Type	% of Portfolio	Amount (in millions)
Managed Portfolio	34.12%	\$73.1 million
Pools/SLGS	61.21%	\$131.1 million
Depository Bank	4.67%	\$10.0 million
<b>Total Investments</b>	<b>100.0%</b>	<b>\$214.2 million</b>

The Sector Allocation for the Managed Portfolio as of March 31, 2025 was:

Type	% of Portfolio	Amount (in millions)
<b>Managed Portfolio Sector Allocation</b>		
U.S. Treasury	18.1%	\$13.2 million
Federal Agency / GSE	51.2%	\$37.4 million
Commercial Paper <sup>(1)</sup>	5.0%	\$3.7 million
Municipal Bonds	25.1%	\$18.3 million
Money Market Funds	0.7%	\$0.5 million
<b>Total Sector Allocation <sup>(2)</sup></b>	<b>100.0%</b>	<b>\$73.1 million</b>

(1) It is not uncommon for the managed portfolio to include some level of commercial paper.

(2) Total Sector Allocation excludes accrued interest.

### **INVESTMENT POLICY AND INVESTMENT STRATEGY**

The City has adopted a written Investment Policy and Investment Strategy, which regulates the standards and procedures used in its cash management activities. A copy of the most recent Investment Policy and Investment Strategy are attached as Appendix A and Appendix B, respectively.

### **SCOPE OF SERVICES**

The City is issuing a Request for Proposal (“RFP”) for the purpose of selecting a qualified firm to provide Discretionary Investment Management and Consulting Services. The components below reflect the scope of services.

1. Provide discretionary management of the City’s investment portfolio by acting within the guidelines of the City’s Investment Policy and Investment Strategies.
2. Explain the selection process for portfolio changes and execute investment strategy changes.
3. Manage approximately \$75 million of investable Operating Core Reserve Funds (“Managed Portfolio”) in a portfolio consisting of securities rated at the minimum approved Standard & Poor’s and Moody’s Investor Services credit rating according to the City’s investment parameters.
4. Execute the purchase of securities and/or sales with approved broker/dealers in accordance with the City’s approved investment policy.
5. Provide strategies for enhancing portfolio performance while adhering to the City’s Investment Policy and cash flow needs.
6. Monitor the creditworthiness of financial institutions and investments in the City’s portfolio.
7. Establish procedures for assuring and documenting competitive prices for security transactions.
8. Provide monthly reports detailing activity of the portfolio. These reports should include detailed portfolio holdings including accrued interest, amortized cost security ratings and market values, transaction details, principal and interest payments, earnings and portfolio summary statistics.
  - a) These reports should include mark-to-market valuation and other information for the City to report investment holdings under GASB 31 and 72, including fair value measurement and disclosure requirements.
9. Provide quarterly and year-end investment reports to comply with Texas state law. These reports should contain a description of market conditions, investment strategies employed, performance, and suggested changes to investment strategy.
10. Attend<sup>(1)</sup> the City’s quarterly Investment Committee meetings and present the quarterly investment report, review investment strategies, and review performance with the committee.
11. Meet<sup>(1)</sup> with the City’s Investment Committee, or other City officials, on additional occasions as required.



12. Assist in developing and/or revising the City's investment policy and investment strategies. At a minimum, this includes an annual review of the investment policy followed by written comments and recommended changes. The investment policy and investment strategy are reviewed and approved by the City Council at the first meeting in November each year. Any recommended modifications must be provided to and discussed with the City's Investment Committee at the quarterly meeting related to performance through September 30.
13. At a minimum, conduct an annual review and evaluate safekeeping and custodial procedures and proposed improvements as necessary.
14. Review cash and short-term investment management procedures and propose improvements to the current program.
15. Annually, perform cash flow analysis to identify core operating funds.
16. Obtain a minimum of three offers/bids for each trade and provide monthly reports documenting total trades offered and awarded to each dealer.

**Note:**

The terms "attend" and "meet" can be accomplished through various means. While the City prefers in-person attendance at committee meetings, remote participation via video conference is acceptable on a periodic basis, provided that advance written notice is given to and agreed upon by the City. Remote attendance may also be permitted when health considerations or travel complications present significant challenges, subject to the City's approval.

## **REQUIREMENTS**

### **MINIMUM REQUIREMENTS**

To be considered by the City of North Richland Hills, responding investment advisors must meet the following minimum requirements:

1. Must be registered with the Securities and Exchange Commission under the Investment Advisors Act of 1940 and be properly registered to provide investment advisory services in the State of Texas.
2. Must have a minimum of ten (10) years of experience managing fixed income assets for state/local governments and other political subdivisions in Texas.
3. Must have experience, within the past five years, managing individual fixed income portfolios in excess of \$100 million for public sector clients.
4. Must have assets under management (“AUM”) of at least \$10 billion.
5. Must assign a portfolio manager to the City account with a minimum of five (5) years of experience in providing investment and cash management services to public entities in Texas.
6. Must be familiar with all applicable Texas state statutes with regard to qualified investments for public entities, inclusive of the Public Funds Investment Act (Texas Govt Code 2256).
7. In addition to the insurance requirements established in this RFP, the investment advisor must have errors & omissions and fidelity (crime) insurance coverage of at least \$7.5 million.

### **PROPOSAL FORMAT AND RESPONSE REQUIREMENTS**

The City requires comprehensive responses to every section within this RFP. To facilitate the review of responses, firms shall follow the described format. The intent of the format requirement is to expedite review and evaluation. It is not the intent to constrain firms with regard to content, but to assure that the specific requirements set forth in this RFP are addressed in a uniform manner amenable to review and evaluation. All responses and associated materials should be clearly labeled with the firm’s contact information.

#### **Section 1 - Letter of Interest**

A signed cover letter from the firm’s principal expressing interest in providing the services outlined in this RFP and certifying that sufficient resources in personnel, equipment, and time are available and can be committed on behalf of the City for Discretionary Investment Management and Consulting Services. The cover letter must also certify that the firm meets all minimum requirements, as outlined in the General Conditions section of this RFP, as well as the Minimum Requirements outlined on page 18.

Section 2 - Firm Background:

- a. History of the firm.
- b. A breakdown of the staff focused on providing discretionary investment management services. This should include the number of staff (i.e., investment related staff only).
- c. The number of offices providing discretionary investment management services and what offices will provide service under this agreement.
- d. A description of any related organizations that are not involved in providing services to public funds investors.
- e. A description of the ownership structure of the firm.
- f. A description of any other business affiliations.
- g. The number of clients for which the firm provides investment advisory services. Provide the number of clients for which the firm provides discretionary investment management services.
- h. Type of clientele (defined by industry and size of portfolio: less than \$25 million, \$25 - \$50 million, \$50 - \$100 million, \$100 - \$200 million, and over \$200 million).
- i. Information about public funds assets under discretionary management for the past five (5) years.
- j. A composite performance history versus benchmark such as a 1 year treasury index, a 1-3 year treasury index, and a 1-5 year treasury index over the past ten (10) years.

Section 3 – Key Personnel

- a. Identify the primary contact person and provide their contact information, including address, telephone number and e-mail address.
- b. Provide summary biographical information on all key people assigned to this designation, describing the role of each key person and their years of experience in investment management.
- c. Provide detailed resumes for all key investment professionals who will be directly responsible for the investment of the City's funds. Include the following information; title, number of years at your firm, total number of years of experience, professional designations or licenses.
- d. Describe your client service model and expected interaction with the City.

Section 4 – Investment Management Process

- a. Briefly describe your firm's investment philosophy.
- b. What are the primary strategies employed by your firm for adding value to portfolios?
- c. Describe the in-house technical and research support services you have available. What other sources are used by the firm on a regular basis?
- d. What distinguishing features of your firms' research methodology differentiate it from the competition?
- e. Describe the investment strategy you are proposing for the City, including the type of securities you propose to purchase and how the funds will be managed after the initial investments.
- f. What recommendations, if any, would you make to the City Council regarding changes to the investment policies and procedures?
- g. Provide recommendations regarding performance benchmarks.
- h. Describe whether your approach would be considered active, passive, buy/hold and why you believe your approach would provide the most value to the City.
- i. Describe your trade execution process and the number of broker/dealers that your firm will typically contact in order to competitively bid each security trade.
- j. Please include your total return composite performance for the past 1 year, 3 years and 5 years.
- k. Describe the process by which you assure compliance with the City's Investment Policy.
- l. Have you ever been sanctioned or fined by the SEC, FINRA or any other regulatory body? If so, describe.
- m. In the past fifteen (15) years have you ever purchased or owned a security which defaulted or downgraded below investment grade? If so, describe.
- n. Other than policy review and cash flow analysis, provide additional services offered or available that may benefit the City. Provide a detailed description of each service.
- o. Briefly describe any additional feature, attributes or conditions that the City should consider in selecting your firm.

### Section 5 – Monitoring and Reporting

- a. Describe the frequency of the reports you would make to the City.
- b. Are reports available online?
- c. Provide sample reports.
- d. Describe how your firm identifies performance benchmarks and how you report performance in relation to the benchmarks.
- e. Please confirm your firm calculates performance in accordance with the Global Investment Performance Standards (“GIPS”).

### Section 6 – Experience

- a. Describe the firm’s experience in managing individual portfolios for public funds and governmental entities.
- b. Summarize the breakdown of total AUM by public institutional, private institutional, high net worth, etc.
- c. Do(es) the parent company, partners, subsidiaries, or affiliates act as a broker/dealer? If so, provide details, including the role that broker/dealer will play under an agreement between the City and the firm.
- d. Do you receive other forms of compensation, such as commission, mark-ups, referral fees, or soft dollars?
- e. Provide no less than three (3) client references, accompanied by the following information, at minimum:
  1. Client Name
  2. Contact Name
  3. Contact Number
  4. Contact E-mail
  5. Assets Under Management (AUM)
  6. Length of Engagement
  7. Services Provided

### Section 7 – Pricing

It is the City’s desire that a fixed price model be used, however, other pricing models will be considered for evaluation. The pricing model should include a base price that is inclusive of all services related to this RFP. The proposed pricing structure should be organized in a manner that the City can easily estimate its projected annual costs for each year of the contract, inclusive of any optional extensions, as well as total cost. Any price increases or escalators should be clearly defined and identified as part of the pricing model provided.

## **BID EVALUATION AND AWARD**

### **EVALUATION PROCESS**

All RFP responses submitted shall be evaluated by a City staff review committee in order to determine the best value for the City of North Richland Hills. During the evaluation process, the City may request additional information or clarification from firms or to allow corrections of errors or omissions. The City staff review committee reserves the right to interview the top firms as rated by the staff review committee. If interviews are held, they will be conducted either in-person or by virtual means (e.g., Microsoft Teams, Zoom, etc.), at the City's discretion.

### **EVALUATION CRITERIA**

Responses to this RFP will be evaluated using the following criteria, weighted in a manner deemed appropriate by the City.

Firm Background	Demonstrated experience and stability managing discretionary investment portfolios for public fund clients.	20%
Key Personnel	Relevant qualifications and depth of experience of key investment professionals assigned to the City's account.	15%
Investment Management Process	Soundness and suitability of the proposed investment strategy and process for meeting the City's objectives.	20%
Monitoring and Reporting	Clarity, frequency, and accessibility of performance reporting.	10%
Experience	Proven track record managing portfolios for public funds and positive references from similar three clients.	15%
Pricing	Transparency and competitiveness of the total proposed pricing structure, including all fees and potential escalators.	20%

### **TERMS OF AGREEMENT**

The initial contract period will be for two (2) years with two (2) optional one (1) year renewals. By mutual agreement, the optional renewals can be exercised, renewing the contract one (1) year at a time, not to exceed the two optional extensions. Service will begin October 2025 and continue through the presentation of the September 30 quarterly report of the final year of the agreement or through the presentation of the September 30 quarterly report of each subsequent renewal.

## **APPENDICES**

Appendix A: NRH Investment Policy (November 2024)

Appendix B: NRH Investment Strategy (November 2024)

Appendix C: Investment Advisory Agreement

Appendix D: Quarterly Investment Report - FY2025 Q2