

CITY COUNCIL MEMORANDUM

FROM: The Office of the City Manager **DATE:** September 8, 2025

SUBJECT: Consider award of RFP 25-027 Discretionary Investment Management and Consulting Services to Meeder Public Funds, Inc. and authorize the City Manager to execute a 2-year agreement with two optional 1-year renewals in an amount not to exceed \$100,000 for the initial 2-year term.

PRESENTER: Trudy J. Lewis, Assistant City Manager

SUMMARY:

The City Council is being asked to award RFP 25-027 Discretionary Investment Management and Consulting Services to Meeder Public Funds, Inc. ("Meeder"). In addition, it is requested that Council authorize the City Manager to execute an agreement with an initial 2-year term and two optional 1-year renewals.

GENERAL DESCRIPTION:

On July 16, 2025, a Request for Proposal ("RFP") seeking a firm to provide discretionary investment management and consulting services was made available on the Public Purchase website. Competitive sealed proposal responses were received on Thursday, August 7, 2025, from three firms:

Firm	2-Year Contract Cost for \$100MM Assets Under Management (AUM)
Meeder Public Funds, Inc.*	\$100,000
Garcia Hamilton & Associates, L.P.	\$190,000
U.S. Bancorp Asset Management, Inc.	\$160,000

* - Incumbent.

The responses were evaluated by a staff review committee on August 19, 2025, to identify the best value for the City. After careful consideration, staff determined that the proposal submitted by Meeder best satisfied the City's requirements. In addition, Meeder represented the lowest cost for the initial two-year term. As a result, staff recommends award of RFP 25-027 Discretionary Investment Management and Consulting Services to Meeder.



Meeder Public Funds, Inc. ("Meeder") is an SEC registered investment advisor that provides professional investment advisory and administrative services exclusively to state and local public entities.

The award would be for an initial 2-year term, with two (2) optional 1-year renewals, for a maximum length of four (4) years. Provided the Terms and Conditions of the contract do not change and funds are available in the renewal years, the remaining renewals will not require additional Council approval.

RECOMMENDATION:

Award RFP 25-027 Discretionary Investment Management and Consulting Services to Meeder Public Funds, Inc. and authorize the City Manager to execute a 2-year agreement with two optional 1-year renewals in an amount not to exceed \$100,000 for the initial 2-year term.