



SYMMES TOWNSHIP

HAMILTON COUNTY, OHIO

Request for Proposal – Investment Advisory and Money Management Services

Symmes Township (Township)

The Township is one of the twelve townships in Hamilton County, Ohio. The resident population was approximately 16,000 people as of the 2020 census. A three-member Board of Trustees and a Fiscal Officer govern the Township. Current Trustees are Jodie Leis, Phil Beck and Ken Bryant and the Fiscal Officer is Joe Grossi.

As the governing body of the Township, the Board develops policy and oversees the Township government. The administrative staff members, headed by the Township Administrator Bill Pitman, support the Board of Trustees.

The administrative office for the Township is located at 9323 Union Cemetery Road, Symmes Township, Ohio 45140. Additional information on the Township can be found on the website at www.symmestownship.org.

Request for Proposal

The Township seeks an experienced firm to provide advisory investment/cash management related services. Investment and cash balances were approximately \$8.7 million and \$11.7 million, respectively, as of April 30, 2025.

The selected firm will be asked to (a) provide the Township with the investment advisory services and reporting outlined in this RFP; (2) assist Township financial personnel in enhancing current cash management practices and services (see Money Management Services); and (3) as the Township does not have an Investment Committee or an Investment Policy Statement (IPS), assistance in creating and maintaining an IPS document is required.

The primary criteria that will be used to evaluate responses to this RFP will be as follows:

- (1) Asset allocation, Investment and Money Management Services
 - a. Customized investment/cash management solutions
 - b. Compliance with Ohio Revised Code regulations
 - c. Assistance with requested cash management enhancements.
 - d. Assistance in developing IPS plans and documentation.

- (2) Client Service Team
 - a. Investment experience and credentials

- (3) Performance Reporting
 - a. Reports for oversight groups that are easy to understand.
 - b. Board/Committee portal.
 - c. Timely reporting on a monthly basis
 - d. Access to an archive of reports

- (4) References
 - a. Clients most similar to the Township in business and services.

- (5) Professional and Service Fees

This RFP provides instructions for submitting proposals, procedures, and criteria by which a firm may be selected. It is strongly suggested that all requirements set forth in this document be addressed and **brevity of responses would be appreciated.**

Certain types of information have been provided as exhibits to this document, including recent cash and investment reports and the current Investment and Depository Policy Statement. Questions and requests for additional information should be submitted to Finance and Audit committee member Phil Present at philippresent2@gmail.com. He will serve as a single point of contact and will coordinate responses with the staff of the Township Fiscal Officer. Every effort will be made to expedite responses to the questions and information requests as soon as possible.

The proposed timing to complete the RFP process is no later than mid-June. Given the involvement of the Trustees, financial staff, Township Administrator and the Finance and Audit committee, this timing is subject to change. However, the Township's intention is to have the selected firm assume or retain the advisory role as stated above beginning on July 1, 2025.

For purposes of planning, the date for submission of the RFP responses is Friday June 6th. If this date needs to be extended by the Township, all firms will be notified as soon as possible. In person presentations will be scheduled for a future date with a current goal of no later than June 20, 2025.

Only sealed proposals will be accepted and proposals received by later than 5:00 p.m. on Friday June 6th will be excluded from the RFP evaluation process. Please mail five copies of responses to Kelli Flick, Assistant to the Fiscal Officer, at 9323 Union Cemetery Road, Symmes Township, Ohio 45140.

Contents of Proposal

The proposal submitted by a firm will consist of narratives, and if necessary, graphs, tables and any other information needed to illustrate the relevant capabilities and experience of the firm. The following items should be addressed in the proposal.

Investment Philosophy and Process

- (1) Provide a brief overview of your investment philosophy as it relates to our specific needs and the requirements of the relevant sections of the Ohio Revised Code (ORC).
- (2) What is your approach in developing Investment Policy Statements for nonprofit organizations? How do you monitor compliance with a client's IPS? Would this assistance be provided on a no fee basis to the Township?
- (3) Describe your process for developing an asset allocation model. This would apply to specific types of ORC approved investments and balances associated with operating cash management requirements.
- (4) What is your approach to risk management given the nature of our organization and the proposed investment portfolio?
- (5) Describe your portfolio construction methodology and the involvement/approval of clients in determining periodic modifications?

Recommended Asset Allocation for the Township

- (1) As noted above, recent cash and investment reports have been included as exhibits in this document. Given the information provided, including monthly checking statements, what would be your proposed asset allocation on July 1, 2025?
- (2) Provide rationale/justification for the recommended asset allocation.
- (3) For the investments included in the recommended portfolio, provide returns for the last six months, and the previous one and three years compared to relevant indexes (both before and after fees).

Money Management Services

- (1) Provide a summary of available cash management services. Key areas would include:
 - a. System features should include detailed cash flow forecasting, liquidity assessment and automated reporting.
 - b. Adjustments associated with revenue fluctuations.
 - c. On-line access to all forms of transactions and services
 - d. Optimization of payment processes and schedules.
 - e. Efficient use of idle cash.
 - f. Build and maintenance of cash reserves.
 - g. Availability of credit and debit cards for authorized users.

Client Service Team

- (1) Provide summary qualifications of principals and assigned professional staff (specify those individuals who will be solely responsible for this account).
- (2) Provide the number of years of experience these individuals have in investment and money management.
- (3) Provide return performance of total accounts for the client service team for the last six months and the previous one and three years.
- (4) Provide return performance of comparable composite accounts for the client service team for the last six months and the previous one and three years.

Relevant Experience with Similar Organizations

- (1) Include a partial list of comparable clients served by the proposed client service team.
- (2) Include three references served by the proposed client service team that we can contact. Recommended are clients most similar to the Township in type, size of business and similar services requested.

Performance Reporting

- (1) What is the typical frequency of reporting to clients (e.g., monthly, quarterly).
- (2) Provide sample forms of typical client-based reports.
- (3) Provide a brief description of your firm's online portal and its reporting capabilities.

Professional and Service Fees

- (1) Indicate all the fees for each of the services you are proposing to provide.
- (2) Include a breakout of the initial and ongoing consulting fees and the custodial and management fees as a percentage of the dollar value of the assets.
- (3) Discuss the frequency in which such fees will be evaluated and the maximum amount of any annual increase to be expected.