

PORT WASHINGTON POLICE DISTRICT

REQUEST FOR PROPOSALS

**SHORT-TERM LIQUID INVESTMENT FUND DESIGNED
SPECIFICALLY FOR THE PUBLIC SECTOR**

Summary

The Port Washington Police District (the “District”) requests proposals from an investment manager for a AAA rated short-term, liquid investment fund designed for the public sector.

The fund must participate in a cooperative investment agreement with other authorized municipal corporations pursuant to Article 5-G of the General Municipal Law and in accordance with Article 3-A of the General Municipal Law.

All financial institutions and dealers with which the (unit of government) transacts business shall be creditworthy, and have an appropriate level of experience, capitalization, size, and other factors that made the financial institution or the dealer capable and qualified to transact business with the unit of government.

Scope of Work

The chosen investment manager shall be responsible for managing the District’s funds in AAA rated assets with the maximum amount of principal protection available.

The chosen investment manager may also be required to make at least one (1) presentation at a public meeting.

Award Criteria

- Length of experience managing a public sector portfolio
- Daily yields
- Historic annual yields
- Methods available for deposits and withdrawals (wire preferred)
- Transaction fees
- Time within which funds are after withdrawal

Proposals will be evaluated by assigned District personnel and a recommendation will be made to the District Board of Police Commissioners (the “Board”). The Board will award the investment manager agreement to the investment manager that submitted the proposal deemed to be in the best interest of the District. The District anticipates that the selection will be made by May 24, 2023.

Responding investment manager(s) are responsible for submitting accurate, adequate and clear descriptions of the information requested. Omissions, vagueness or inaccurate descriptions or responses shall constitute grounds for rejection of the entire proposal.

The District reserves the right to reject any or all proposals, to waive informalities or defects in the responses (provided they do not affect the pricing, quality or performance), and accept, modify or reject any item or combination of items. The District reserves the right to contact any responding investment manager, conduct interviews, and/or request further information.

This Request for Proposals is *not* an offer to contract. Neither its issuance nor the preparation and submission of a response or responses shall commit the District to award a contract to any responding investment manager even if all the requirements in the Request for Proposal are met. The District reserves the right to withdraw this Request for Proposals at any time without penalty or consequence and bears no liability or responsibility to any responding investment manager unless and until a written agreement with the prevailing investment manager, approved by the District, is fully executed by both parties.

Proposal Format and Requirements

The proposal must be submitted in the following format:

Firm Description: Location, specialization(s), identification of assigned staff.

Staff Experience: Brief description of assigned staff's qualifications and experience in providing investment management services compliant with New York State General Municipal Law.

Fee Schedule: Identify the proposed term of the agreement and management fee.

Responding investment manager must submit four (4) copies of their proposal in a sealed envelope clearly marked "Response to Real Estate Investment manager RFP" by May 19, 2023 at 3:30 P.M. Responses may be mailed or delivered in person to Police Headquarters, 500 Port Washington Blvd., Port Washington, New York 11050, Attn: Chief Robert Del Muro.

Any questions concerning this Request for Proposals should be addressed to Treasurer Christine Piacquadio at cp@pwpd.ny.gov.

Conditions

The chosen investment manager shall comply with all federal, state and local statutes, codes, rules and regulations pertinent to the scope of work detailed herein, including all labor and wage laws.

Freedom of Information Law

All submissions for the District's consideration will be held in confidence pending final execution of the contract(s) unless disclosure is required by law or judicial order. However, fully executed contracts are subject to the Freedom of Information Law (FOIL). Therefore, if a proposer believes that any information in its submission constitutes a trade secret or is otherwise information, which if disclosed would cause substantial injury to the competitive position of the proposer's enterprise, and the proposer wishes such information to be withheld if requested pursuant to FOIL, the proposer shall submit with its proposal a separate letter addressed to the primary contact identified in this RFP, specifically identifying the page number(s), line(s) or other appropriate designation(s) of the proposal containing such information, explaining in sufficient detail why such information is a trade secret or is other information which if disclosed would cause substantial injury to the competitive position of the proposer's enterprise, and

formally requesting that such information be kept confidential. Failure by the proposer to submit such a letter with its submission will constitute a waiver by the proposer of any interest in seeking exemption of this information under Article 6 of the Public Officer's Law relating to the protection of trade secrets. The proprietary nature of the information designated confidential by the proposer may be subject to disclosure if it is requested and the District deems it subject to disclosure or if ordered by a court of competent jurisdiction. A request that an entire proposal be kept confidential may not be considered reasonable.