

Finance / General Services

Investment Custodian and Trustee Services

The City is seeking one or more service providers to provide investment custodian and trustee services. The primary role of the Investment Custodian Service Provider will be to provide trust custody accounts and safe-keeping services for the City's Consolidated Investment Pool and the Long-Term Investment Program (LTIP). The City's \$2.5B Consolidated Investment Pool is part of its daily operations and is invested under North Carolina G.S. 159-30 and 159-31. The LTIP has a total market value of approximately \$100M and is an investment program in which the City's long-term capital reserves are invested under expanded investment authorization outlined in State Law G.S. 147-69.2(b)(1)-(6) and (8) to diversify investment assets of the City and provide a funding source for future Other Post-Employment Benefits (OPEB) obligations. The primary role of the Trustee Services Provider will be to establish, hold, maintain and manage segregated trust accounts in accordance with bond documents and in compliance with federal tax law.

Details

Posting Number	2020-Q3(Jul-Sep)-FN-2356
Anticipated Posting Date	2020-09-18
Commodity Code(s):	94648, 94649, 94656, 94685

Requirements

Last Updated: 01/21/21

Insurance Requirements

The City requires the awarded vendor(s) to obtain and maintain the following insurance coverage types:

- ☒ Automobile-For automobile operations liability
- ☒ Errors & Omissions / Professional Liability-For negligence or failure to perform in a professional capacity
- ☒ General Liability-For bodily injury or property damage, arising from products, premises, completed work, personal & advertising injury
- ☒ Network Security-Network Security-for breaching of our network security
- ☒ Workers Compensation-For lost wages and medical expenses of injured workers

Estimated Total Value

The total project value is anticipated to be:

- ☒ \$500,000 - 999,999

Contract Term

The term of the project is anticipated to be:

- ☒ Multi-Year