



Albert P Childress

April 5, 2019

Acting City Manager

Ms. Karen DiMeglio, Client Relations Director  
Wells Capital Management, Inc.  
1 S. Broad Street, 5<sup>th</sup> Floor,  
Philadelphia, PA 19107

Ref: Extension of 2016 Contract for Investment Management Services

The City of Doral invites your company to renew our contract for Investment Management Services. Per section 5.8 of our solicitation RFP No. 2015-09, we will be exercising the option to renew for an additional one (1) year period retroactively effective from the contract expiration of January 13<sup>th</sup>, 2019. The terms of the original contract, amendments, and revisions shall remain in full force and effect. This first-year option to renew shall be in effect until January 13<sup>th</sup>, 2020.

Kindly sign this notice with your acceptance and return at your earliest convenience.

The City wishes to thank you and your team for the services you have provided. It is fully realized that on occasions you have gone over and above that of which was expected of you in your efforts to provide the best possible service to the City of Doral.

Should you have any questions, please do not hesitate to contact me.

Respectfully,

Albert P Childress  
Acting City Manager

Accepted: Wells Capital Management, Inc.

*Karen DiMeglio*

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Karen DiMeglio

Date: 4/5/19

**RESOLUTION No. 15-224**

**A RESOLUTION OF THE MAYOR AND THE CITY COUNCIL OF THE CITY OF DORAL, FLORIDA, APPROVING THE RANKING OF RESPONDENTS TO REQUEST FOR PROPOSALS 2015-09 "INVESTMENT MANAGEMENT SERVICES"; AUTHORIZING THE CITY MANAGER TO NEGOTIATE AND ENTER INTO AN AGREEMENT WITH WELLS CAPITAL MANAGEMENT, AS THE TOP RANKED FIRM, SUBJECT TO APPROVAL AS TO FORM AND LEGAL SUFFICIENCY BY THE CITY ATTORNEY, FOR THE PROVISION OF INVESTMENT MANAGEMENT SERVICES; AUTHORIZING THE CITY MANAGER TO NEGOTIATE AND ENTER INTO AN AGREEMENT WITH THE NEXT HIGHEST RANKED FIRM SUCCESSIVELY IF AN AGREEMENT CAN NOT BE NEGOTIATED; PROVIDING FOR IMPLEMENTATION; AND PROVIDING FOR AN EFFECTIVE DATE**

**WHEREAS, the City of Doral (the "City") issued a Request for Proposal #2015-09 for "Investment Management Services" (the "RFP"), and the City of Doral received four (4) submittals by the July 23, 2015 deadline, with all firms meeting the required criteria; and**

**WHEREAS, upon review of the submittals received, three (3) firms were selected to make oral presentations to the City, which were held on Monday, November 9, 2015; the respondents were ranked and scored based on a 300 point system; and**

**WHEREAS, staff recommends that the City Council accept the ranking of the firms as specified herein and authorize the City Manager to negotiate and enter into an agreement with Wells Capital Management for the provision of investment management services, or, if negotiations fail with the top ranked firm, to negotiate an agreement with the next highest ranked firm successively until an agreement is reached, for a three (3) year contract period, with an option in favor of the City to renew for two (2) additional one (1) year periods, payable from the General Government's contractual services line item; and**

**NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF DORAL, FLORIDA, AS FOLLOWS:**

**Section 1. Recitals.** The above recitals are confirmed, adopted, and incorporated herein and made a part hereof by this reference.

**Section 2. Approval of Rankings.** The City Council hereby approves the rankings of the three (3) firms as provided by the Evaluation Committee as follows:

- (1) Wells Capital Management
- (2) Chandler Asset Management; and
- (3) PFM Asset Management LLC

The foregoing rankings do not vest any contractual rights on any of the foregoing parties.

**Section 3. Authorization to Procure Services.** The City Manager is hereby authorized to negotiate and with Wells Capital Management, as the top ranked firm, and enter into an agreement, subject to approval by the City Attorney, as to form and legal sufficiency, for the provision of financial management services, for an initial three (3) year period, with an option in favor of the City to renew for two (2) additional one (1) year periods, payable from the General Government's contractual services line item.

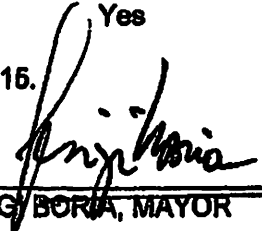
**Section 4. Implementation.** The City Manager and the City Attorney are hereby authorized to take such action as may be necessary to implement the provisions of this Resolution.

**Section 5. Effective Date.** This resolution shall take effect immediately upon adoption.

The foregoing Resolution was offered by Councilmember Cabrera who moved its adoption. The motion was seconded by Councilmember Rodriguez and upon being put to a vote, the vote was as follows:

Mayor Luigi Boria	Yes
Vice Mayor Christi Fraga	Yes
Councilman Pete Cabrera	Yes
Councilwoman Ana Maria Rodriguez	Yes
Councilwoman Sandra Ruiz	Yes

PASSED and ADOPTED this 2 day of December, 2016.

  
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LUIGI BORIA, MAYOR

ATTEST:

  
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CONNIE DIAZ, CITY CLERK

APPROVED AS TO FORM AND LEGAL SUFFICIENCY  
FOR THE USE AND RELIANCE OF THE CITY OF DORAL ONLY:

  
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WEISS, SEROTA, HELFMAN, COLE & BIERMAN, P.L.  
CITY ATTORNEY