

ITN No. N227420AN
Investment Advisory Services
Scoring of Written Proposals

September 21, 2022

Public Trust Advisors, LLC	81.00
Chandler Asset Management	74.67
PMA Asset Management	74.50
Hilltop Securities Inc.	74.00
Garcia Hamilton & Associates, L.P.	69.00
Buckhead Capital Management	64.33

46 VENDOR(S) WERE NOTIFIED OF ITN
6 VENDOR(S) SUBMITTED RESPONSIVE PROPOSALS
1 NON-RESPONSIVE
1 VENDOR RETURNED A NO BID
38 VENDOR(S) DID NOT RESPOND

APPROVED BY:

Tracey Adams CLGPO, Director of Procurement
Department of Procurement Services
Date: November 22, 2022

ITN No. N227420AN
Investment Advisory Services
Scoring of Interviews
November 21, 2022

Public Trust Advisors, LLC	88.00
PMA Asset Management	80.00
Chandler Asset Management	74.00

46 VENDOR(S) WERE NOTIFIED OF ITN
6 VENDOR(S) SUBMITTED RESPONSIVE PROPOSALS
1 NON-RESPONSIVE
1 VENDOR RETURNED A NO BID
38 VENDOR(S) DID NOT RESPOND

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Tracey Adams CLGPO, Director of Procurement
Department of Procurement Services
Date: November 22, 2022

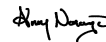
THE SCHOOL DISTRICT OF LEE COUNTY DEPARTMENT OF PROCUREMENT SERVICES 2855 COLONIAL BLVD. FORT MYERS, FLORIDA 33966		Buckhead Capital Management, LLC Attn Harlod (Rick) Nelson 3100 Cumberland Blvd. Suite 1450 Atlanta, GA 30339		Chandler Asset Management 801 International Parkway Lake Mary, FL 32746		FAI Capital Management 109 South MacDill Ave Tampa, FL 33609		Garcia, Hamilton & Associates, L.P. Atten: Beth McWilliams 1401 McKinney Street Houston, Tx 77010	
INVESTMENT ADVISORY SERVICES		Phone:	(404) 720-8800	Phon	(800) 317-4747	Phon	(813) 874-6621	Phon	(713) 853-2322
ITN No. N227420AN		Fax:	(404-720-8802	Fax:	(858) 546-3741	Fax:	(813) 874-6624	Fax:	(713)853-2300
OPENING DATE: September 14, 2022 2:00 PM		rnelson@buckheadcapital.com		info@chandlerasset.com		ford.jerry@fai-cm.com		Bmcwilliams@garciahiltonassoc.com	
	DESCRIPTION	Rate		Negotiated Rate		No Bid		Rate	
1.	Based on the anticipated investment strategies defined in the Overview, and assuming assets are managed in separate accounts, provide the annual management fee, in basis points per annum, the proposal for each investment strategy, based on the assets under management in the respective accounts and any minimum account size/minimum fee. If the firm uses a tiered fee structure, provide the fee in basis points per annum that would apply to each tier of assets under management	The firm offers a tiered fee structure that applies to total assets under management across all strategies: First \$10MM: 8 basis points Next \$90MM: 6 basis points Over \$100MM: 5 basis points		First \$50 million @ 6 basis points/ year. Assets over \$50M @ 3 basis points /year. Annual fees on \$100M AUM \$45,000		NO BID		Fixed Income - Short Opportunistic Strategy 0.16% on the first \$25 million 0.14% on the next \$25 million 0.12% on the next \$50 million 0.11% on the next \$100 million 0.10% thereafter Fees are invoiced quarterly, in arrears	
2.	Additional costs or fees (not included in the annual fee proposed above) that the District would be expected to pay to the firm if the proposed investment strategies are managed in separate accounts.	None		None				None	
3.	Describe any alternative performance incentive fee structure proposed for management of District funds.	None		None				None	
4.	Provide the fee schedule for the proposed products as disclosed in the firm's ADV.	Short Duration: First \$10MM: 25 basis points Next \$40MM: 20 basis points Next \$50MM: 15 basis points Excess of \$50MM: 10 basis points		same				Standard Fee 0.16% on the first \$25 million 0.14% on the next \$25 million 0.12% on the next \$50 million 0.11% on the next \$100 million 0.10 thereafter	
5.	Hourly fee for services rendered other than those specified in the Request for Proposals including but not limited to development of administrative procedures.	None		Hourly fees @ left do not apply to Support Services described in proposal for Banking/Custody service/LGIP analysis				None	

THE SCHOOL DISTRICT OF LEE COUNTY DEPARTMENT OF PROCUREMENT SERVICES 2855 COLONIAL BLVD. FORT MYERS, FLORIDA 33966		HillTop Securities Asset Management, LLC Attn: Scott McIntyre 2700 Via Fortuna Suite 410 Austin, Texas 78746		PMA Asset Management, LLC Attn: John Huber 7380 Sand Lake Road Suite 1170 Orlando, FL 32819		Public Trust Advisors, LLC Attn: John F. Grady III 201 E Pine Street Suite 750 Orlando, FL 32801		Wertz York Capital Management Group dba Deep Blue Investment Advisors PO Box 9691 Tampa, FL: 33674	
INVESTMENT ADVISORY SERVICES		Phon	(512) 481-2009	Phon	(407) 698-3001	Phone	(407) 588-0525	Phone	(813) 556-9777
ITN No. N227420AN		Fax:	(512) 481-2020	Fax:	(630) 718-8701	Fax:	(407) 429-3976	Fax	(813) 993-0148
OPENING DATE: September 14, 2022 2:00 PM		cott.mcintyre@hilltopsecurities.com		jhuber@pmanetwork.com		john.grady@publictrustadvisors.com		jim@deepblue-inv.com	
DESCRIPTION		Negotiated Rate		Negotiated Rate		Negotiated Rate		Non-Responsive	
1.	Based on the anticipated investment strategies defined in the Overview, and assuming assets are managed in separate accounts, provide the annual management fee, in basis points per annum, the proposal for each investment strategy, based on the assets under management in the respective accounts and any minimum account size/minimum fee. If the firm uses a tiered fee structure, provide the fee in basis points per annum that would apply to each tier of assets under management	< \$20 million @ 10 basis points \$20 to \$50 million @ 8 basis points \$50 to \$100 million @ 4 basis points >\$100 million @ 3 basis points In the event that the annual invested amount is below \$50 million, the account is subject to a minimum annual fee of \$40,000.		Asset Tier Percent First \$25 million - 0.08% (8 basis points) Next \$25 million - 0.04% (4 basis points) Over \$50 million - 0.03% (3 basis points) Funds placed with FL SAFE are excluded from the above fees. *Minimum annual fee of \$25,000.		Public Trust proposes a reduced fee structure to assume management of the District's external investment portfolio that will achieve a 17% savings compared to the current fee structure for a \$100 million investment program. We would not charge a fee for assets in local government investment pools, bank deposits or other investments that are not managed within the District's custody accounts.		NON-RESPONSIVE	
2.	Additional costs or fees (not included in the annual fee proposed above) that the District would be expected to pay to the firm if the proposed investment strategies are managed in separate accounts.	The proposed fee as described is all inclusive.		No additional costs or fees that the District would be charged. The District would be responsible for charges from any qualified custodian, legal, as well as audit		There is no additional fee for separate accounts.			
3.	Describe any alternative performance incentive fee structure proposed for management of District funds.	HSAM does not propose or accept performance-based fees.		None		We believe the fee structure should also be designed to encourage management that is compliant with the clients			
4.	Provide the fee schedule for the proposed products as disclosed in the firm's ADV.	Unchanged		Investment Strategy Cash and Ultra Short - up to 0.25% (25 basis points) Fixed Income - up to 0.45% (45 basis points)		We propose a best and final offer fee structure of 0.05% for the first \$50 million of assets under management and 0.04% for balances above \$50 million. This provides a 25% savings compared to the current fee structure.			
5.	Hourly fee for services rendered other than those specified in the Request for Proposals including but not limited to development of administrative procedures.	Unchanged		None		Our assets under management structure covers our holistic approach to investment management and covers the services requested in this RFP including support for banking services and custody services RFP and proposal evaluations. If requested to provide a service outside the scope of this RFP our goal would be to provide a not to exceed fee based on hourly rates that are fair and appropriate to the District and Public Trust. evaluations. If requested to provide a service.			

Awarded Vendor

- 6 Vendor(s) Submitted Responsive Proposals**
- 1 Vendor(s) Non-Responsive**
- 1 Vendor(s) Returned a No Bid**
- 38 Vendor(s) Did Not Respond**

It is recommended that this ITN be awarded to Public Trust Advisors, LLC, being the highest ranked, best valued firm based on the evaluation committee ranking and negotiated pricing.

APPROVED BY: 

DATE: November 21, 2022