



/ Opportunities

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