

Purchase Request #10
Regular Board Meeting January 31, 2022

Consideration of Approval to Contract for Investment Broker-Dealer Services

ADMINISTRATION RECOMMENDATION/REPORT

The administration recommends that the Board of Trustees approve a contract with Mischler Financial; FHN Financial; Multi-Bank Securities, Inc; Rice Securities, LLC; and Robert W. Baird & Company, Inc to provide financial and investment transaction advice and strategies for the accounting and finance department.

BACKGROUND

To maintain the primary objectives of the College's investment policy, the College has and will utilize the awarded firms to facilitate investment transactions that retain liquidity, while producing the highest possible returns proficiently and efficiently. Furthermore, the awarded firms will also review and keep college personnel abreast of market trends and expectations while simultaneously adhering to the College's investment policy and the Public Funds Investment Act (PFIA).

Request for qualifications #22-14 was issued on November 19, 2021, to procure investment broker-dealer services. Two responses were received and evaluated by a team comprised of representatives from accounting and financial services who determined the proposals submitted by Mischler Financial and FHN Financial met the required qualifications to provide the requested services.

In order to have a larger pool of broker-dealers, which is customary in public higher education, a second request for qualifications #22-23 was issued on December 14, 2021, to attract additional investment broker-dealer firms to work with the College. Three responses were received and evaluated. The firms Multi-Bank Securities, Inc, Rice Securities, LLC, and Robert W. Baird & Company, Inc were added to the pool of qualified firms with whom the College may engage.

IMPACT OF THIS ACTION

The College will utilize the awarded firms to provide professional, highly qualified guidance and advice regarding the most prudent investment transactions of College funds, in accordance with the investment policy and Public Funds Investment Act.

BUDGET INFORMATION (INCLUDING ANY STAFFING IMPLICATIONS)

The College does not pay the firms directly for their services as their fees are incorporated into the security transactions with which they are involved.

MONITORING AND REPORTING TIMELINE

The initial one-year award term will commence on February 1, 2022, with renewal options of four one-year terms.

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ATTACHMENTS

Attachment 1 - Tabulation

RESOURCE PERSONNEL

Teri Zamora	281-998-6306	teri.zamora@sjcd.edu
Carin Hutchins	281-998-6109	carin.hutchins@sjcd.edu
Farrah Khalil	281-998-6326	farrah.khalil@sjcd.edu

ATTACHMENT NO. 1

**RFQ 22-14; RFQ 22-23 INVESTMENT BROKER-DEALER SERVICES
Evaluation Summary**

Stated Criteria	Maximum Value	FHN Financial	Mischler Financial	Multi-Bank Securities	Rice Securities, LLC	Robert W. Baird & Company
Qualifications and Experience of Firm	60	49	55	53	52	54
Qualifications and Experience of Personnel	50	44	45	48	47	49
Project Understanding, Approach, and Management	60	48	43	53	52	53
References	20	19	19	19	19	19
Certifications	10	6	8	9	9	9
Total (100 x 2 Evaluators)	200	166	170	182	179	184

Final Ranking

	Vendor Name	Total Score
1	Robert W. Baird & Company	184
2	Multi-Bank Securities	182
3	Rice Securities, LLC	179
4	Mischler Financial	170
5	FHN Financial	166