



## Brazos River Authority

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August 20, 2020

### **Addendum No. 1 INVESTMENT ADVISORY SERVICES RFP No. 20-08-1179**

It is the responsibility of the Respondent to assure and guarantee by acknowledging the receipt of this Addendum in the Proposal that the Respondent has received the Addendum in its entirety, and that the Respondent accepts all conditions contained herein.

**Question 1:**

Are you requiring a hard copy to be mailed to you?

**Answer 1:**

No.

**Question 2:**

Are the Training Requirements listed on pg. 5 of the Investment Policy for internal staff only?

**Answer 2:**

The training requirement is for Investment Officers of the Authority... which are Authority staff.

**Question 3:**

Is the RFP for Non-Discretionary investment management? If so, would every trade need to be approved by Brazos Investment Officer prior to execution by Investment Manager? How detailed is the approval process and how quickly will a trade be approved?

**Answer 3:**

RFP is for non-discretionary investment advisory services. Yes, every trade would have to be approved by the Authority. Approval process is documented via email and confirms the investment including terms, amount, and rate. Trades can be approved within minutes on a solicited request.

**Question 4:**

Is it possible to expand the current approved Broker/Dealer list to include Primary Dealers?

**Answer 3:**

Yes, with Board approval.

**Question 5:**

I looked through the RFP, and was wondering whether the Authority still employs Valley View Consulting for advisory services, and if so, whether or not they can re-bid for this position

**Answer 5:**

We have a contract with Valley View Consulting LLC for Investment Advisory Services and yes, they can submit a proposal under this RFP.

**Question 6:**

I also wanted to know when you expect to have a candidate chosen for the advisory role.

**Answer 6:**

The expectation would be the provider would be chosen by the end of October.

**Question 7:**

We have not been able to find any place in the RFP which asks for fee information. Does the Authority not want a set or estimated fee with the proposal?

**Answer 7:**

The pricing will be negotiated after the selection. Not required at this time.

Sincerely,

*Clarissa Cabrera, CTPM, CTCM*

Clarissa Cabrera, CTPM, CTCM  
Purchasing Manager