



# Memorandum

TO: Federated City Employees' Retirement System  
Investment Committee

FROM: Ron Kumar

SUBJECT: Investment Related Contract Renewals

DATE: August 20, 2019

Approved

Date

8/21

## Recommendation

Discussion and approval to renew the agreement with Meketa Investment Group for \$28,333 per month and not-to-exceed amount of \$240,000.

## Background

| Vendor                  | Service                       | Term Extension                   | Fee            | Not-to-Exceed |
|-------------------------|-------------------------------|----------------------------------|----------------|---------------|
| Meketa Investment Group | General Investment Consultant | July 1, 2019 - February 29, 2020 | \$28,333/month | \$240,000     |

## Analysis

### Meketa Investment Group, Inc.

Meketa Investment Group, was hired in August 2009 to provide general investment consulting services for the Federated Plan. Following a request for proposals process, they were rehired by the Federated Board in May 2016.

The current Federated contract with Meketa expired on June 30, 2019. Staff recommends renewing the contract for eight months at the current rate of \$28,333/month. The renewal for eight months coincides with Meketa's contract expiration with the Police & Fire Plan which is February 2020.

## Conclusion

Staff recommends renewal of the agreement with Meketa Investment Group. It includes a thirty-day termination clause which provides the Boards an option to terminate the agreement prior to expiration.

Ron Kumar

Investment Operations Supervisor