

Memorandum

TO: Federated City Employees' Retirement System
Board of Administration

FROM: Ron Kumar

SUBJECT: Investment Related Contract Renewals

DATE: August 27, 2019

Approved

Date

10/4/19

Recommendation

Discussion and approval to renew the agreement with Meketa Investment Group for \$28,333 per month and for the Secretary to negotiate and execute the agreement for a 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