

TO: Police and Fire Department Retirement Plan
Board of Administration

FROM: Ron Kumar

SUBJECT: Contract Renewals

DATE: March 1, 2021

Approved

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Recommendation

Approval to renew the following Board contracts:

Vendor	Service	Expiration	Extension	P&F Annual Fee	Term Not-to-Exceed
Abel Noser	Trading Cost Analysis	Jun. 30, 2021	3 years	\$ 15,000.00	\$ 47,000
Klarity Fx	Trading Cost Analysis	Jun. 30, 2021	3 years	\$ 22,500.00	\$ 72,000
Dynamo Software	Research Mgmt. System	Jan. 24, 2021	2 years	\$ 22,500.00	\$ 47,000

Background

San Jose Police and Fire Department Retirement Plan is contracted with the firms listed above to provide services to assist the Board and staff in their ongoing monitoring of the investment related activities. The Federated Plan is also contracted at the same fee levels. Following is a summary of the services provided the firms:

Abel Noser performs transaction cost analysis for equity portfolios. The plan initially contracted with Abel Noser in September 2013. The proposed agreement will include a 5% annual fee escalator and a thirty-day termination clause.

Klarity Fx performs transaction cost analysis for foreign exchange transactions. The plan initially contracted with Klarity Fx in May 2013. The proposed agreement will include a 5% annual fee escalator and a thirty-day termination clause.

Dynamo Software – cloud-based system for research management, document storage, manager oversight, reporting, due diligence workflow and third-party data integration.

Conclusion

Staff recommends approval of the recommendations as illustrated.

Ron Kumar
Investment Operations Supervisor