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PERMANENT FUND CUSTODIAL SERVICES

RFP 22-16

ADDENDUM NO. 1

August 22, 2022

Request for Proposal No.: RFP 22-14
Opening Date and Time: 2:00 PM, September 16, 2022

The City of Fairbanks (City) is responding to questions regarding RFP #22-16 Permanent Fund Custodial Services as follows:

1. What is the total current market value of the portfolio?

As of 7/31/22, the current market value is \$142,513,009

2. Please provide the total number of custody accounts maintained, including how many of the accounts are separately managed (by an outside investment manager and/or self-directed).

The City of Fairbanks Permanent Fund has 1 total custody account.

3. How many commingled funds are held in the portfolio, if any?

1

4. How many alternative/mirror image items are held in the portfolio, if any?

None

5. How many derivatives are held in the portfolio, if any?

0

6. **Does the portfolio invest in repos? If yes, please provide the repo trading volumes/activity for the past 12 months.**

No

7. **Does the portfolio invest in global securities (non-USD holdings)? If yes, please provide the market value and trading volumes by country.**

No

8. **What is the average monthly cash sweep balance maintained in the portfolio?**

Average month end balance for 2021: \$9,716,670.

Average month end balance for YTD 2022 is: \$5,977,199

9. **Annual trading volumes of buys/sells/maturities (these can be one total)?**

Over the past 5 years, the annual range of trading volume was \$75,000,000 – \$140,000,000 (65-300 individual transactions).

10. **Annual volumes of CMO/assets and mortgage-backed principal and interest payments?**

Over the past 5 years, the annual average was \$2,744,532

11. **Annual volumes of pooled security interest payments?**

In the past 5 years, the annual average of pooled security interest payments was: \$292,839 (average of 454 individual interest payments)

12. **Annual number of capital calls?**

None

13. **Do you hold any physicals? If yes, how many?**

No

14. **Estimate of the number of incoming wires annually.**

0. However, in 2021 there were 49 ACH transfers.

15. **Estimate of the number of outgoing wires annually.**

1

16. **Does the City of Fairbanks need trade date or settlement date reporting?**

Yes

17. **What is your preferred timing to receive monthly statements?**

Within 5 business days

18. **Does the City of Fairbanks require any special reporting or file feeds from the custody account(s)? If yes, please provide the details.**

No

19. **Are there any improvements/changes that the City would like to make to the custody services that you're not receiving today? If yes, please provide the details.**

None

20. **Page 17, item 15.3 of the RFP references a business license waiver as an attachment; however, we were not able to locate the attachment. Would you please provide.**

Attached to this amendment.

21. **Page 17, the last statement on the page (pasted below) asks for one original of the proposal plus five additional hard copies and one electronic copy of the exact proposal. However, on page 4, item 5.c, states that proposals will not be accepted via facsimile or email. Is it acceptable to send the one electronic copy of the exact proposal via email or should it be provided on a flash drive? Please advise.**

The electronic copy of the exact proposal can be sent via email.

This amendment must be acknowledged by manually signing this amendment sheet and submitting it with the sealed bid documents.

All other terms, conditions, and specifications of the original Request for Proposal remain unchanged.

CITY OF FAIRBANKS



Christina Rowlett
Risk Manager/Purchasing Agent

ACKNOWLEDGEMENT

Signature

Date

State of Alaska & City of Fairbanks Business License Waiver Form

City of Fairbanks

PERMANENT FUND CUSTODIAL SERVICES

RFP# 22-16

All RFP responses must be completed as described in this solicitation. For all Offerors who are located and or solely operate outside the State of Alaska and/or the City of Fairbanks, license requirements are waived to submit this proposal. If you receive Notice of Intent to Award from the City, both licenses will be required within the terms listed in said letter.

Please initial below of this waiver currently applies to your entity.

_____ Waiver for State of Alaska Business License

_____ Waiver for City of Fairbanks Business License

By submitting this form, Offeror understands waiver and potential requirements if selected as successful Offeror and receives Notice of Intent to Award.