

**BID TABULATION SHEET**  
**City of Greenville, North Carolina**  
**Financial Services Department**  
**Description: Investment Management Services**  
**RFP#: 22-23-43**

**Contractor:**

*First Citizens Bank, 3300 Cumberland Blvd. Atlanta, GA*

**Asset Fees:**

<u>Account Value</u>	<u>Annualized Fee</u>
\$0-\$5,000,000	0.45%
\$5,000,001-\$15,000,000	0.35%
\$15,000,001-\$50,000,000	0.25%
\$50,000,000+	0.15%

\*The minimum asset fee is \$625 per month.

\*The special account fee is \$200 per month per account.

*PFM Asset Management, LLC 213 Market Street Harrisburg, PA 17101*

<u>Assets under Management</u>	<u>Fee in Basis Points</u>
First \$25 million	12 basis points (0.12%)
Next \$50 million	10 basis points (0.10%)
Assets above \$75 million	8 basis points (0.08%)

\*Fees are charged on Asset Under Management (AUM) as opposed to an hourly fee schedule. PFMAM would bill the City based on the average (AUM) for the month. There is a minimum annual fee of \$40,000.

*Raymond James, 800 Carillon Parkway, Tower 3 – Saint Petersburg, FL 33716*

<u>Assets under Management</u>	<u>Asset Management fee</u>
\$0.-\$25 million	14.75 Basis Points
\$25-\$50 million	11.75 Basis Points
\$50-\$75 million	8.75 Basis Points
>\$75 million	6.5 Basis Points

\*Fees would be based upon the sum all of all assets in all accounts subject to management. An annual investment management fee floor of \$25,000 would apply.

**Valley View Consulting, L.L.C.** 2428 Carters Mill Road – Huddleston, VA 24104-4003

<u>Average Quarter End Book Value</u>	<u>Annual Fee</u>
Initial \$100 million	0.035% (3.5 basis points)
Plus, for Second \$100 million	0.030% (3 basis points)
Plus, for balances over \$200 million	0.020% (2 basis points)

\*With the City's anticipated \$125 million portfolio the estimated annual = **\$42,500**.

\***Note:** The RFP evaluation team selected Valley View Consulting, L.L.C. because of their investment advisory services experience with the City of Durham. Valley View Consulting, L.L.C. has managed their investment advisory services since 2013. Approximate portfolio \$550 million.

**Recommendation:** The RFP evaluation team selected to schedule an interview with Valley View Consulting, L.LC team on June 13, 2023.