

April 13, 2023

**Subject: RFP#2246-P: Investment Services  
Addendum #1**

Gentlemen/Ladies:

Below, please find responses to questions, clarification, or additional information for the above referenced **RFP**. You will need to consider this information when preparing your proposal.

- 1. Can a FINRA registered broker/dealer that specializes in the investment of public funds respond to this RFP if they include an explanation in the “Exceptions to Specifications” section provided in this RFP? Or is there a separate RFP for broker/dealers, other than this one that caters specifically to Investment Advisors who charge a management fee?**

Fayette County only uses the services of an investment advisor.

- 2. Will the investment firm selected have discretion over the County’s investable funds/portfolio and is discretion required? (Discretion= meaning the investment professional does not need approval for any individual trade to purchase or sell a security on behalf of the County.)**

The investment advisor must follow the guidelines of the County’s investment policy, as well as the State guidelines. Reference the investment policy in the RFP.

- 3. Does the County use a broker/dealer when purchasing or selling securities for the County’s “internally managed” portfolio? If so, how are those broker/dealers selected?**

Fayette County only uses the services of an investment advisor.

- 4. Authorized investments for bond proceeds include Certificates of Deposit only from banks located in Georgia; are fully insured Certificates of Deposits permissible investments for investable funds that are not bond proceeds? Part d. on page 23 of the RFP states “*Obligations fully insured or guaranteed by a U.S. government agency*” and Part “e.” on page 23 of the RFP states “*Obligations of any corporations of the U.S. Government*” doe either of these include/approve CDs that are fully insured by the FDIC (Federal Deposit Insurance Corporation) or NCUA (National Credit Union Administration)? The CDs are fully insured by a US Corporation but are not “Obligations” of the Corporation since they are obligations of the issuing bank/credit union; so clarification is needed please.**

Fayette County does not consider “*Obligations fully insured or guaranteed by a U.S. government agency*” or “*Obligations of any corporations of the U.S. Government*” to include Certificates of Deposit. Certificates of Deposit are an allowable use for bond proceeds.

**5. What kind of benchmark would be most appropriate for this portfolio?**

This question is addressed in the investment policy.

**6. Are there maximum maturity or concentration limits for the investments allowed in the portfolio?**

This question is addressed in the investment policy.

Received by (Name): \_\_\_\_\_ Company \_\_\_\_\_

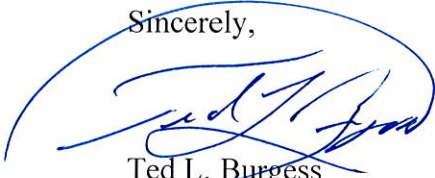
Note: If this addendum is not returned to the Fayette County Purchasing Department or if it is returned not signed, responding individuals, companies or other organizations will still be responsible for the requirements of this addendum and the specifications or changes herein.

The opening date for this RFP has not changed. **The opening time and date are 3:00p.m., Wednesday, April 19, 2023.** Proposals must be received by the Purchasing Department at the address above, Suite 204, at or before the opening date and time.

The deadline for inquiries has passed, so the Purchasing Department will not be able to accept any additional questions after this time.

If you have questions, please contact Sherry White, Contract Administrator at (770) 305-5314, fax (770) 719-5544 or email at [swhite@fayettecountyga.gov](mailto:swhite@fayettecountyga.gov) .

Sincerely,



Ted L. Burgess  
Director of Purchasing