



## RESOLUTION NO. U-11507

1 A RESOLUTION related to the purchase of materials, supplies, equipment and  
2 the furnishing of services; authorizing the City officials to enter into  
3 contracts and, where specified, waive competitive bidding requirements,  
4 authorize sale of surplus property, or increase or extend existing  
5 agreements.

6 WHEREAS the City of Tacoma, Department of Public Utilities, requested  
7 bids or proposals for the purchase of certain materials, supplies, equipment or  
8 the furnishing of certain services, or proposes to purchase off an agreement  
9 previously competitively bid and entered into by another governmental entity or  
10 a purchasing cooperative, or for the sales of surplus, or desires to increase or  
11 extend an existing agreement, all as explained by the attached Exhibit "A,"  
12 which by this reference is incorporated herein, and

13 WHEREAS in response thereto, bids or proposals (or prices from  
14 another governmental or cooperative agreement) were received, all as  
15 evidenced by Exhibit "A," and

16 WHEREAS the Board of Contracts and Awards or the requesting division  
17 have heretofore made their recommendations, which may include waiver of the  
18 formal competitive bid process because it was not practicable to follow said  
19 process, or because the purchase is from a single source, or there is an  
20 emergency that requires such waiver, or because a directly negotiated contract  
21 was determined to be in the best interest of the City, or waiver of minor  
22 deviations, and in the case of sale of surplus, a declaration of surplus has been  
23 made certifying that said items are no longer essential for continued effective  
24 utility service, as explained in Exhibit "A," Now, therefore,  
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BE IT RESOLVED BY THE PUBLIC UTILITY BOARD OF THE CITY OF TACOMA:

That the Public Utility Board of the City of Tacoma hereby concurs and approves the recommendations of the Board of Contracts and Awards or the requesting division, and approves, as appropriate: (1) the purchase or furnishing of those materials, supplies, equipment or services recommended for acceptance; (2) the sale of surplus materials, supplies or equipment recommended for acceptance; (3) the purchase from a cooperative or another governmental entity contract; and (4) the increase or extension of an existing agreement, and said matters may include waiver of the formal competitive bid process or waiver of minor deviations, all as set forth on Exhibit "A," and authorizes the execution, delivery and implementation of appropriate notices, contracts and documents by the proper officers of the City for said transactions.

Approved as to form:

\_\_\_\_\_  
/s/  
Chief Deputy City Attorney

\_\_\_\_\_  
Chair

\_\_\_\_\_  
Secretary

\_\_\_\_\_  
Clerk

Adopted \_\_\_\_\_



**Contract and Award Letter  
Purchase Resolution – Exhibit “A”**

**TO:** Board of Contracts and Awards  
**FROM:** Michael San Soucie, City Treasurer, Finance  
Andy Cherullo, Director, Finance  
Patsy Best, Procurement and Payables Division Manager, Finance  
**COPY:** Public Utility Board, Director of Utilities, Board Clerk, City Council, City Manager,  
City Clerk, EIC Coordinator, LEAP Coordinator, and Brandon Snow, Senior  
Buyer, Finance/Procurement  
**SUBJECT:** Investment Advisory Services  
Request for Proposal F124-0205F February 12, 2025 Public Utility Board and  
February 25, 2025 City Council  
**DATE:** January 13, 2025

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**RECOMMENDATION SUMMARY:** The Finance Department recommends a contract be awarded to Government Portfolio Advisors, Portland OR, in the amount of \$2,500,000, plus applicable taxes, budgeted from various funds, for an initial contract term of six years, with the option to renew for two additional two-year terms, for a projected contract amount of \$4,000,000, plus applicable taxes, for investment advisory services and non-discretionary management of the citywide investment portfolio.

**STRATEGIC POLICY PRIORITY:**

- Encourage and promote an efficient and effective government, which is fiscally sustainable and guided by engaged residents.

**BACKGROUND:** The City maintains an investment portfolio with cash balances being invested to achieve three goals: safety of the assets, liquidity which provides funds to pay bills, and yield to create earnings on the investments. The City works closely with an investment advisor who provides expertise and guidance to ensure the portfolio follows applicable state laws and the City’s investment policy.

**ISSUE:** The City’s current investment advisory services contract is expiring soon and a request for proposals was issued to select a provider for future investment advisory services.

**ALTERNATIVES:**

Option 1: To request a direct negotiation waiver for a new contract with our current provider. This option was not pursued as we wanted to solicit competition to ensure the City was receiving the best pricing and services.

Option 2: To manage the portfolio completely in house without using an advisor. This was not pursued as managing the portfolio in house would require resources to be focused heavily on this one task leaving other areas of work with diminished support.

**COMPETITIVE SOLICITATION:** Request for Proposals Specification No. F124-0205F was opened September 24, 2024. 35 companies were invited to bid in addition to normal advertising of the project. Seven submittals were received. Two submittals advanced to in person interviews after the initial review of the written submittals.

The table below reflects the final scoring.



<u>Respondent (RFP)</u>	<u>Location</u>	<u>Score</u>
<b>Government Portfolio Advisors</b>	<b>Portland OR</b>	<b>443</b>
Chandler Asset Management	Seattle WA	411
PFM Asset Management	Tempe AZ	380
Hilltop Securities Asset Management	Austin TX	369
Meeder Public Funds	Las Vegas NV	338
UBS Foundation Investment Group	New York NY	295
Garcia Hamilton & Associates	Houston TX	258

CONTRACT HISTORY: New contract.

SUSTAINABILITY: Five percent of the final scoring was reserved for sustainability considerations.

EQUITY IN CONTRACTING (EIC) COMPLIANCE: Five percent of the final scoring was reserved for equity in contracting considerations.

Not applicable - Service contract - EIC Regulations are not yet established

LOCAL EMPLOYMENT AND APPRENTICESHIP TRAINING PROGRAM (LEAP) COMPLIANCE: Not applicable.

**FISCAL IMPACT:**

**EXPENDITURES:**

<b>FUND NUMBER &amp; FUND NAME *</b>	<b>COST OBJECT (CC/WBS/ORDER)</b>	<b>COST ELEMENT</b>	<b>TOTAL AMOUNT</b>
Various Departmental Funds	Various	Various	Up to \$4,000,000
<b>TOTAL</b>			<b>Up to \$4,000,000</b>

**REVENUES:**

<b>FUNDING SOURCE</b>	<b>COST OBJECT (CC/WBS/ORDER)</b>	<b>COST ELEMENT</b>	<b>TOTAL AMOUNT</b>
Various Departmental Funds	Various	Various	Up to (\$4,000,000)
<b>TOTAL</b>			<b>Up to (\$4,000,000)</b>

**FISCAL IMPACT TO CURRENT BIENNIAL BUDGET: \$ 800,000**

**ARE THE EXPENDITURES AND REVENUES PLANNED AND BUDGETED? Yes**

**IF EXPENSE IS NOT BUDGETED, PLEASE EXPLAIN HOW THEY ARE TO BE COVERED. N/A**



**Contract and Award Letter  
Purchase Resolution – Exhibit “A”**

**TO:** Board of Contracts and Awards  
**FROM:** Julie Louviere, Treasury Manager, Finance  
Michael San Soucie, City Treasurer, Finance  
Patsy Best, Procurement and Payables Division Manager, Finance  
Andy Cherullo, Director, Finance  
**COPY:** Public Utility Board, Director of Utilities, Board Clerk, City Council, City Manager,  
City Clerk, EIC Coordinator, LEAP Coordinator, and Brandon Snow,  
Finance/Procurement  
**SUBJECT:** Citywide – Armored Transport Services  
Request for Proposal Specification No. FI24-0180F, Contract No. CW2271923 –  
February 12, 2025, Public Utility Board and February 25, 2025, City Council  
**DATE:** January 28, 2025

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**RECOMMENDATION SUMMARY:** The Finance Department recommends a contract be awarded to Stronghold Armored Inc., Tacoma, WA, in the amount of \$1,000,000, plus applicable taxes, budgeted from various funds, for an initial contract term of five years, with the option to renew for three additional one-year terms, for a projected contract amount of \$1,500,000, plus applicable taxes, for armored transport services.

**STRATEGIC POLICY PRIORITY:**

- Encourage and promote an efficient and effective government, which is fiscally sustainable and guided by engaged residents.

**BACKGROUND:** The City has multiple departments in various locations that collect cash and check deposits for payment.

**ISSUE:** Contracting with an armored transport service enables the City to make timely deposits and reduces the risks associated with processing large amounts of cash.

**ALTERNATIVES:** Without these contracted services, the City would have to arrange for employees to make deposits at a nearby physical bank branch. The logistics, time, and cost, as well as the increased risk of employees physically transporting funds, are not an efficient use of public resources.

**COMPETITIVE SOLICITATION:** Request for Proposals Specification No. FI24-0180F was opened November 22, 2024. Thirty-three companies were invited to bid in addition to normal advertising of the project. One submittal was received. Due to the specialized nature of this service, a limited number of bidders were anticipated to have the capability to serve the geographic area.

Stronghold Armored Inc. submitted a bid that resulted in the lowest evaluated submittal. The table below reflects the amount of the total award.

<u>Respondent</u>	<u>Location</u>	<u>Score</u>
Stronghold Armored Inc.	Tacoma, WA	283



CONTRACT HISTORY: This is a new contract. The City previously solicited armored transport services in March 2017 under specification No. FI16-0417F. Stronghold Armored Inc. was awarded the contract for \$200,000 for a three-year term through February 29, 2020, with two optional one-year renewals. Additional services, pick-up locations, and funding were added to the contract via amendments, increasing the contract total value to \$800,000 and extending performance through February 28, 2025.

SUSTAINABILITY: The contractor addressed sustainability efforts in the RFP response.

EQUITY IN CONTRACTING (EIC) COMPLIANCE: Not applicable - Service contract - EIC Regulations are not yet established.

LOCAL EMPLOYMENT AND APPRENTICESHIP TRAINING PROGRAM (LEAP) COMPLIANCE: Not applicable.

**FISCAL IMPACT:**

**EXPENDITURES:**

FUND NUMBER & FUND NAME *	COST OBJECT (CC/WBS/ORDER)	COST ELEMENT	TOTAL AMOUNT
Various Departmental Funds	Various	5330100	\$1,000,000
<b>TOTAL</b>			<b>Up to \$1,500,000</b>

**REVENUES:**

FUNDING SOURCE	COST OBJECT (CC/WBS/ORDER)	COST ELEMENT	TOTAL AMOUNT
Various Departmental Funds	Various	Various	(\$1,000,000)
<b>TOTAL</b>			<b>Up to (\$1,500,000)</b>

FISCAL IMPACT TO CURRENT BIENNIAL BUDGET: \$400,000

ARE THE EXPENDITURES AND REVENUES PLANNED AND BUDGETED? Yes

IF EXPENSE IS NOT BUDGETED, PLEASE EXPLAIN HOW THEY ARE TO BE COVERED: N/A