

**GLWA Procurement****Effective Date:**
7/1/2024**Document #:**
FSA_PRO_TPL_0024**Revision Date:**
7/21/2025**Revision#:**
1**Document Title:**
Procurement Board Report**Document Owner/Department:**
Procurement Team**Date:** August 12, 2025**To:** Suzanne R. Coffey, P.E., Chief Executive Officer**From:** Daniel Edwards, Procurement Manager**Re:** Procurement Report**General Information**

Requisition Number:	REQ-0002876	Project Owner:	Gerri Williams
CIP#:	N/A		
Contract Title:	Investment Advisor		
Vendor:	PFM Asset Management, a division of U.S Bancorp Asset Management, Inc.		
Budget:	Operations and Maintenance		
Federal/State Funded	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

Procurement Method

Competitively bid – Request for Proposal (RFP) Qualification Based Selection (QBS)

Advertised:	June 17, 2025	Addendums released:	2
Buyer:	Daysha Monroe	Downloaded by:	36
Response due date:	July 10, 2025	Responses received:	6

Business Inclusion and Diversity (B.I.D.) - Not Applicable

The recommended vendor for award did not submit a B.I.D. plan per the requirements under this solicitation.

Vendor <i>(In order of highest to lowest)</i>	Score
PFM Asset Management, a division of U.S Bancorp Asset Management, Inc.	93.42
Meeder Public Funds	85.62
Allspring Global Investments	83.52
Public Trust Advisors, LLC	81.72
RBC Global Asset Management	77.76

Cost Breakdown PFM Asset Management, a division of U.S Bancorp Asset Management, Inc.

Description	Estimated Portfolio	Rate	Fee
1 st tier	\$100,000,000.00	0.06%	\$60,000.00
2 nd tier	100,000,000.00	0.045%	45,000.00
above 2 nd tier	800,000,000.00	0.04%	320,000.00
Totals	\$1,000,000,000.00		\$425,000.00



GLWA Procurement

Effective Date:
7/1/2024

Document #:
FSA_PRO_TPL_0024

Revision Date:
7/21/2025

Revision#:
1

Document Title:
Procurement Board Report

Document Owner/Department:
Procurement Team

Benchmarking was completed by comparing the bids for this project. This analysis confirmed that rates are in competitive range. The rate comparisons and allowances (if any) are illustrated in the attached bid tabulation.

QBS Evaluation Committee: (Designation – Organization)

A – Chief Financial Officer and Treasurer - Financial Services – GLWA

B – Deputy Chief Financial Officer – Financial Services – GLWA

C – Chief Financial Officer - Financial Services - DWSD

D – Manager - Treasury Operations - Financial Services - GLWA

E – Manager - Finance - Financial Services - GLWA

F – Manager - Financial Management & Planning - Financial Services - GLWA

Other Data Requested by GLWA Board Members for Recommended Vendor

Minority Business Enterprise (MBE): No

Detroit Based Business (DBB): No

Small Business Enterprise (SBE): No

Sub-Contractor(s) List: None

Vendor Response Survey: N/A

Litigation

This vendor is not currently nor has been previously involved in any litigation with the GLWA.

Financials

A financial risk assessment was performed by the GLWA via Dun & Bradstreet and was determined that the selected vendor has the financial capacity to perform the tasks under this contract. This information is available for the Board of Directors to review upon request.

Previous Contract

Previous contract holder: PFM Asset Management LLC

The previous contract, Contract No. 1902721, was for the period of 1/1/2020 through 1/31/2026, for \$2,200,000.00. (including as needed services).