

BUDGET AND FINANCE COMMITTEE REPORT relative to a proposed contract between the Office of Finance and Meeder Public Funds, Inc. for investment advisory services.

Recommendations for Council action:

1. APPROVE and AUTHORIZE the Director, Office of Finance, or designee, to execute a new contract with Meeder Public Funds, Inc., to provide investment advisory services. The term of the proposed contract is five years, with one five-year option to extend, for a total of ten years. The maximum allowable compensation shall not exceed \$1,200,000, subject to the review and approval by the City Attorney as to form.
2. INSTRUCT the Office of Finance to ensure Meeder Public Funds, Inc. submits current insurance documentation in compliance with contractual requirements, including a Certificate of Insurance that meets the City’s Risk Management requirements, prior to executing the agreement.

Fiscal Impact Statement: The City Administrative Officer (CAO) reports that funding in the amount of \$120,000 for the first year of the proposed agreement is provided in the Office of Finance’s Contractual Services Account - “Financial Advisor” line item. Funding for subsequent years is subject to approval by the Mayor and Council through the annual budget process. There is no additional impact to the General Fund.

Financial Policies Statement: The CAO reports that the recommended actions are in compliance with the City’s Financial Policies in that current and future expenditures are limited to the appropriation of funds in the budget.

Community Impact Statement: None submitted

**TIME LIMIT FILE – MAY 24, 2026**

**(LAST DAY FOR COUNCIL ACTION – MAY 22, 2026)**

**SUMMARY**

At a Special meeting held on April 13, 2026, your Budget and Finance Committee considered the CAO report, dated March 18, 2026, relative to a proposed contract between the Office of Finance and Meeder Public Funds, Inc. to provide investment advisory services for a five-year term, with one five-year extension option, for a cumulative term of ten years. The maximum allowable compensation shall not exceed \$1,200,000. Meeder Public Funds, Inc. will provide strategic and tactical investment advice to enhance the City’s investment program, comprehensive reporting, customized benchmarking for operating funds of public portfolios, and revision of investment policy guidelines. After an opportunity for public comment was held, the Committee moved approval of the recommendations contained in the CAO report, as detailed above. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

BUDGET AND FINANCE COMMITTEE

<b><u>MEMBER</u></b>	<b><u>VOTE</u></b>
YAROSLAVSKY:	YES
BLUMENFIELD:	YES
HUTT:	YES
McOSKER:	YES
HERNANDEZ:	ABSENT