

ACTION ITEM

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Finance and Investment Committee Meeting, December 6, 2016
Board of Governors Meeting, December 7, 2016

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|---------------------------|---|
| CONTRACT ID: | Investment Analytics Software Contract Number: 16-0015 RECOMMENDED VENDOR: FACTSET RESEARCH SYSTEMS INC. |
| BUDGETED ITEM | Yes |
| CONTRACT AMOUNT | The contract amount is not to exceed \$2,200,000. The amount includes base contract, two (2) one-year renewals and project implementation. |
| PURPOSE / SCOPE | Purpose / Scope: Provide software as a solution to assist Citizens in carrying out its fiduciary responsibility to oversee and report on its invested assets. Including monitoring of portfolios with regard to performance and risk, ensuring that portfolios adhere to Citizens' investment policies and providing tools necessary to efficiently, accurately and comprehensively evaluate portfolio performance, risk and compliance. |
| CONTRACT TERM(S) | The contract term is anticipated to be three (3) years and, at Citizens' discretion, have two (2) optional, one (1) year renewal terms. |
| PROCUREMENT METHOD | On August 10, 2016, Citizens released Invitation to Negotiate (ITN) No.: 16-0015 for Investment Analytics Software. Responses were due September 16, 2016. Four (4) responses met Citizens' mandatory requirements and were evaluated by the Evaluation Committee. Two (2) respondents were recommended at a public meeting to move forward to demonstrations and negotiations. After demonstrations and negotiations with both vendors, the Evaluation Committee recommends the award of the Investment Analytics Software contract to FactSet Research Systems Ltd. |
| RECOMMENDATION | <ul style="list-style-type: none">a) Approve the recommended award and resulting contract, including renewal periods for Investment Analytics Software ITN.: 16-0015 to FactSet Research Systems Ltd.b) Authorize staff to take any appropriate or necessary actions consistent with this Action Item;c) Approve this Action Item not to exceed \$2,200,000. |
| CONTACTS | Jennifer Montero, Chief Financial Officer |