RAMSEY COUNTY

Board of Commissioners Resolution

B2022-189

15 West Kellogg Blvd.
Saint Paul, MN 55102
651-266-9200

Sponsor: Finance

Meeting Date: 8/16/2022

Title: Agreement with Emphasys Software for Investment Software

File Number: 2022-391

Background and Rationale:

Ramsey County has over $1 billion in investments. To best manage and report on the investments, the Finance department issued a solicitation for investment software. This will allow the Finance department to provide timely reports that include total portfolio yields, effective rate of returns, portfolio composition, sector, and category analysis. The software provides all of the needed features to ensure compliance with the Ramsey County investment policy. The software will also assist with Governmental Accounting Standards Board compliance reporting for the Annual Comprehensive Financial Report.

The investment of $12,000 annually, plus $5,000 for implementation, will save staff time and assist with management of all investments.

On July 14, 2021, a Request for Proposals (RFP) was released for Investment Software Services. The competitive solicitation summary is below:

- RFP Title: Investment Accounting/Portfolio Management Software
- RFP Release Date: July 14, 2021
- RFP Response Date: August 05, 2021
- Number of Contractors Notified: 592
- Number of Proposal Responses: 3
- Proposal Evaluation Team: Debt and Investment Manager, Enterprise Risk Manager, ERP Capability Manager and Investment Debt Management Analyst.
- Evaluation Criteria:
    - Contractor Qualifications (experience, training, technical and professional ability)
    - Key Personnel Qualification (experience, training, technical and professional ability)
    - Project Understanding and Approach
    - Cost
- Contractor recommended: Emphasys Software

The evaluation team reviewed the proposals based on the criteria identified in the solicitation and determined that Emphasys Software, through their SymPro software will be able to meet the needs of the county.

Recommendation:

The Ramsey County Board of Commissioners resolved to:

1. Approve the selection of and the agreement with Emphasys Software, 1200 SW 145th Avenue, Suite 310, Pembroke Pines, Florida 33027, for investment software for the period of August 17, 2022 through August 16, 2027, with two five-year renewal options, in accordance with the rates established in the agreement.
2. Authorize the Chair and Chief Clerk to execute the agreement.
3. Authorize the County Manager to execute amendments to the agreement in accordance with the county's procurement policies and procedures, provided the amounts are within the limits of available funding.

A motion to approve was made by Commissioner Reinhardt, seconded by Commissioner Carter. Motion passed.
Aye: - 6: Carter, Frethem, MatasCastillo, McGuire, Ortega, and Reinhardt
Absent: - 1: McDonough

By: M Cheng

Mee Cheng, Chief Clerk - County Board