

NOTICE OF SOLICITATION

for

Investment Security Broker/Dealer Services

The City of Norman, Oklahoma

The City of Norman, Oklahoma, a municipal corporation, solicits proposals for Investment Security Broker/Dealer Services, pursuant to the provisions of the Norman City Charter, Article IV, the City of Norman Investment Policy and investment provisions of Title 62 Oklahoma Statutes, Section 348.3. Copies of the Solicitation package may be obtained from:

Anthony Francisco, Finance Director
P.O. Box 370
201 West Gray Street, Building C
Norman, Oklahoma 73070

Investment security broker/dealer services may also be provided to the Norman Utilities Authority, the Norman Municipal Authority, the Norman Tax Increment Finance Authority, and other public trusts as deemed necessary. Responses will be received in the Director of Finance's Office until 2:00 p.m. on October 19, 2022. Responses received after 2:00 p.m. October 19, 2022, shall not be considered and shall be returned unopened (there will be no exceptions to this policy). Solicitation will also be made from, and responses can also be forwarded to: Anthony.Francisco@normanok.gov.

Responses will be publicly opened at the time stated above or later in the Office of the Finance Director/City Treasurer, 201 West Gray Street, Building C. All responses will remain on file at least 48 hours thereafter before an agreement shall be awarded. The City of Norman reserves the right to reject any or all responses.

Anthony M. Francisco, CTP, ACPFIM, CPFO, CPFA
Director of Finance/City Treasurer

THE CITY OF NORMAN, OKLAHOMA
OFFICE OF THE FINANCE DIRECTOR

BROKER/DEALER SERVICES
SOLICITATION
QUESTIONNAIRE AND CERTIFICATION

* Attach additional sheets as necessary.

1. Name of Firm:

2. Address:
(Local)**

(National Office)

3. Telephone: () _____ ()
(Local) (National)

FAX :() _____ ()
(Local) (National)

Electronic Mail (Local Representative): _____

Electronic Mail (National Office): _____

4. Primary representative/manager/partner-in-charge:

Name/Title

Telephone: ()
(Local)**

Name/Title

Telephone: ()

(National)**

5. How many years has the firm been in business? ___ If under another name, please explain.
6. Is your firm a subsidiary of another company? ___ If so, please give details and a list of any other subsidiaries of the parent company.
7. Is your firm a primary dealer in U.S. Government Securities? ___ If so, how many years?
8. Are you a member of NASD? ___ If so, for how many years?
9. Who is your primary examining authority?

NASD_ SEC_ FDIC_ OTHER

10. If your firm is NOT a primary dealer in U.S. Government securities, please provide certified documentation of your capital adequacy as measured by SEC or Treasury Department, and provide the following information.
 - (a) Has your firm consistently complied with the capital adequacy guidelines?
 - (b) As of today, does your firm comply with the capital adequacy guidelines?
 - (c) Has your firm's capital position ever fallen short of the capital adequacy guidelines?
 - (d) By what factor does your firm presently exceed capital adequacy guidelines?
 - (e) Include certified documentation of your capital adequacy as measured by Federal Reserve standards.
11. What was your firm's total volume last year in:
 - (a) U.S. Government Securities Trading?
Firm-wide: \$ ___ # of Transactions:
Local Office: \$ ___ # of Transactions:
 - (b) Agency Securities Trading?
Firm-wide: \$ ___ # of Transactions:
Local Office: \$ ___ # of Transactions:

12. Which of the following instruments are offered regularly by your local office? Do you have particular specialization in any type of instrument (Please circle/highlight specialties)?

- | | |
|--|---|
| <input type="checkbox"/> Treasury Bills | <input type="checkbox"/> BAs (domestic) |
| <input type="checkbox"/> Treasury Notes/Bonds | <input type="checkbox"/> BAs (foreign) |
| <input type="checkbox"/> U.S. Agencies (type) | <input type="checkbox"/> Commercial Paper |
| <input type="checkbox"/> _____ | <input type="checkbox"/> Bank CDs |
| <input type="checkbox"/> _____ | <input type="checkbox"/> S & L CDs |
| <input type="checkbox"/> U. S. Instrumentalities | <input type="checkbox"/> Other (specify) |

13. Identify all personnel who will be trading with or quoting securities to the City of Norman.

Name/Title Telephone

Name/Title Telephone

Name/Title Telephone

Attach resumes of all the above personnel, including the following information for each:

--Detailed work history with date of employment for at least the past 10 years.

--Number of clients being served at current position.

14. Indicate which agents of your firm's local offices are currently licensed, certified or registered, and by whom.

Agent Licensed or Registered By

Agent Licensed or Registered By

Agent Licensed or Registered By

15. Please identify up to five comparably sized (population 75,000-150,000), public-sector clients, preferably in our region, with whom you transact business currently (organization, contact person, telephone number, years as client).
- (a)
 - (b)
 - (c)
 - (d)
 - (e)
16. Has your firm ever bid or been a participant in a syndicate of bidders on a competitive bond sale by the City of Norman or its related City trusts? If so, please list examples.

Questions 17 - 20 apply to your firm and any parent or holding companies, if applicable.

17. Have any of your public sector clients claimed in writing or through an attorney that they sustained a loss resulting from misrepresentation of the risk characteristics of a security? ___ If so, explain.
18. Have any public-sector clients ever notified your firm or your officers in writing that they sustained a loss on an individual security exceeding 10 percent of the original purchase price? Explain.
19. Has your firm ever been notified that it has been suspended, revoked, or disbarred by any State or regulatory agency for improper, fraudulent, disreputable or unfair activities related to the sale of any securities or money market instruments? ___ Have any of your employees (past or current) ever been suspended, revoked, or disbarred by any State or regulatory agency? Explain.
20. Has a public-sector client filed a written claim against your firm for investment losses? Explain.

21. Please include samples of research reports (electronic format) that your firm regularly provides to public-sector clients.
22. Please explain your normal security delivery process (all transactions will be delivery versus payment). Who audits this system?
23. Please provide certified financial statements and other indicators regarding your firm's capitalization.
24. Describe the capital line and trading limits that support/limit the office that would conduct business with our government.
25. What training would you provide to our employees and investment officers?
26. Do you participate in the **SIPC** insurance program? __ If not, explain why not.
27. What portfolio information do you require from your clients?
28. What reports, transactions, confirmations and paper trail will we receive?
29. What percentage of your local office's transactions failed in the:
Last month? __ Last year?
30. Provide a detailed organizational chart of the local office that would be conducting transactions with the City of Norman. Be sure to include clerical/support personnel.
31. Provide local firm turnover, including new hires and departures, for the past five years. Provide detail of senior level management and explanations.

**** Local is defined as the main office that would be doing business with the City of Norman.**

Background

The City of Norman, under the authority of the Finance Director's Office, has a total portfolio that will range from \$200-300 million, of which approximately \$100-\$200 million are investible funds under this solicitation (general obligation bond proceeds, short-term investments, and bank deposits are not considered "idle" investible funds for these purposes). The City's Investment Policy calls for City Council approval of all securities dealers that will provide services to the City. It is anticipated that 4-6 securities dealers may be selected as authorized broker/dealers.

A competitive bidding process will be used by the City for placement of security purchases. Up to three quotes will be secured for each bid or offer from the list of approved broker/dealers. The broker/dealers will be rotated for purposes of seeking bids and offers, as directed by the Norman Investment Policy.

Solicitation Evaluation and Selection

The responses to the Solicitation and Questionnaire will be reviewed by the Finance Director in accordance with the City's established procedures.

The responses will be evaluated on the following criteria:

1. Responsiveness and completeness of written responses to the Solicitation and Questionnaire ***(note: all portions of the Solicitation must be completed, including the Certification and Affidavit of Non-Collusion, for the response to be considered).***
2. Experience of firm in providing services to other public sector clients and municipalities.
3. Experience of personnel in local office in providing services to other public-sector clients and municipalities.
4. Ability of firm to provide product diversification within the scope of the City's Investment Policy.
5. References of existing clients being served.

Right to Reject

The City reserves the right to reject any or all responses.

Clarification

The City reserves the right to request clarification of information submitted and to request additional information from any or all respondents.

CERTIFICATION

I hereby certify that I have personally read and understand the investment policies and objectives of the City of Norman and have implemented reasonable procedures and controls designed to prohibit investment transactions inconsistent with your investment policies between our firm and The City of Norman and its Trusts. All sales personnel will be routinely informed of your investment objectives, horizon, outlook, strategies and risk constraints. We will notify you immediately by telephone and in writing within two hours of our being made aware of a material adverse change in our financial condition, or in the personnel conducting business with the City of Norman. We pledge to exercise due diligence in informing you of all foreseeable risks associated with financial transactions conducted with our firm. I attest to the accuracy of our responses as of the date below.

Signed:

Title: _____ Date:

COUNTERSIGNED by company president, local office manager, or person in charge of government securities operations who is responsible for compliance.

ATTEST:

SEAL

AFFIDAVIT OF NON-COLLUSION

STATE OF _____)

COUNTY OF _____)ss

_____, of lawful age, being first duly sworn, on oath says, that (s) he is the agent authorized by the bidder to submit the attached bid. Affidavit further states that the bidder has not been a party to any collusion among bidders in restraint to freedom of competition by agreement to bid at a fixed price or to refrain from bidding; or with any city official or employee as to quantity, quality, or price in the prospective contract, or any other terms of prospective contract; or in any discussion between bidders and any city official concerning exchange of money or other thing of value for special consideration in the letting of a contract; that the bidder/contractor has not paid, given or donated or agreed to pay, give or donate to any officer or employee of the City of Norman, Oklahoma any money or other thing of value, either directly or indirectly, in the procuring of the award of a contract pursuant to this bid.

Bidder

By: _____

Subscribed and sworn to before me on this _____ day of _____, 20_____

My Commission Expires _____