



CITY OF NOVI CITY COUNCIL
MAY 4, 2026

SUBJECT: Consideration of awarding a contract to Robinson Capital for Portfolio Management Services.

SUBMITTING DEPARTMENT: Finance

KEY HIGHLIGHTS:

- Engages specialized portfolio management services for approximately, initially, \$50 million in operating and capital funds (non-pension).
- Establishes a three-year agreement with an optional two-year extension.

FINANCIAL IMPACT

FY 26/27	
EXPENDITURE REQUIRED	\$ 40,000 estimated annual amount
BUDGET	
101-191.00-816.000	\$ 40,000
APPROPRIATION REQUIRED	\$ 0
FUND BALANCE IMPACT	\$ 0

BACKGROUND INFORMATION:

Historically, the investment of the City's operating and capital (non-pension) funds has been managed internally by the Treasury Department. Given the continued growth and complexity of the portfolio, engaging a firm with specialized investment management expertise will support effective oversight and optimization of the City's investment strategy.

RECOMMENDED ACTION: Approval to award a contract to Robinson Capital for Portfolio Management Services for a term of three years beginning July 1, 2026, with an optional two-year extension subject to final review and approval of agreement terms by the City Manager and City Attorney's office.