



QUESTIONS AND ANSWERS ALAMEDA CTC RFP NO. R23-0006

The following answers are in response to questions submitted by prospective proposers for Alameda County Transportation Commission (Alameda CTC) Request for Proposals (RFP) No. 23-0006 for investment advisory services. This document provides the written responses to questions that were received by Alameda CTC on or before January 6, 2023. Questions may have been edited for grammar and clarity.

Q1. I have Public Trust Advisors as the incumbent. Can you please confirm this is the case and whether the firm is invited to rebid?

A1. The firm currently providing investment advisory services is Public Trust Advisors, LLC, and they are not precluded from submitting a proposal to this RFP.

Q2. When does Alameda CTC hope to have a decision made?

A2. We anticipate that the top-ranked firm will be determined by March 21, 2023.

Q3. Does Alameda CTC have any duration limitations?

A3. The maximum duration for investments varies based on investment type, however, the maximum maturity duration for any investment is five years per the California Government Code.

Q4. Why is the search being conducted at this time?

A4. Alameda CTC has issued an RFP at this time in compliance with its adopted Procurement Policy, which generally requires administrative contracts to be competitively procured after five years. The current contract will expire on June 30, 2023 and will have been in place for five years at the time of expiration.

Q5. What is the current size of the portfolio to be managed?

A5. Currently under management by the investment advisor, Alameda CTC holds about \$475,000,000 in its investment portfolio.

Q6. Can you provide the current fee for this mandate?

A6. Alameda CTC does not typically provide current fee information as part of its RFP reference materials, as various factors could affect proposed fees; i.e. the various funds managed by Alameda CTC. However, overall cost is a factor in the scoring so proposers are advised to submit their best pricing in the cost proposal.

Q7. Are Agency-Guaranteed Mortgage-Backed Securities (MBS) allowed under VIII(2) of the Investment Policy Statement?

A7. Yes, Agency MBS would qualify under Section VIII (2) of the Investment Policy. Alameda CTC's currently adopted Investment Policy allows for the investment in federal agency or United States

government-sponsored enterprise obligations, participations, or other instruments, including those issued by or fully guaranteed as to principal and interest by federal agencies or United States government-sponsored enterprises. Please refer to the currently adopted policy in RFP Appendix B (Reference Materials) for all allowable investments.

Q8. Alameda CTC provided the FY2021-22 Third Quarter Investment Report in the RFP reference materials. Is Alameda CTC able to share a more recent investment report?

A8. Please see Alameda CTC's investment report for the quarter ending September 30, 2022, which has been added in RFP Addendum No. 1.

Q9. For the most recent investment report (FY2021-22 or more recent, if available), is Alameda CTC able to provide a CUSIP-level listing of investment holdings for Accounts: 1986 Measure B, 2000 Measure B, 2014 Measure BB, and Non-Sales Tax?

A9. Please see Alameda CTC's investment report for the quarter ending September 30, 2022, containing CUSIP-level investment holding detail, which has been added in RFP Addendum No. 1.