



ADA COUNTY DEPARTMENT OF ADMINISTRATION

PURCHASING DIVISION

200 West Front Street
Boise, Idaho 83702-7300

DATE: August 16, 2013
TO: All Plan Holders
FROM: Ada County Purchasing
NO. OF PAGES: Fourteen (14)

RFP 13067 Investment Advisory Services for Ada County

PROPOSALS DUE: August 26, 2013 by 4:00 p.m. MDT
Ada County Courthouse 200 W. Front St. Rm. 2210 Boise, ID 83702

ADDENDUM NO. 2

NOTICE TO PROPOSERS:

1. This addendum shall be considered part of the documents for the above-mentioned project as though it had been issued at the same time and shall be incorporated integrally therewith. Where provisions of the following supplementary data differ from those of the original documents, this addendum shall govern and take precedent.
2. Proposers are hereby notified that they shall make any necessary adjustment in their estimates on account of this addendum. It will be construed that each proposal is submitted with full knowledge of all modifications and supplemental data specified herein.
3. **Proposers must acknowledge in their proposals that all addenda has been received or the proposal may be deemed non-responsive.**

Please See Attached:

- **Questions received prior to the August 13, 2013 4:00 p.m. MDT cut-off**
- **Attachment C: Replace Attachment C in original document with the attached updated Attachment C**
- **Attachments: Pre-Bid Sign In Sheets**

➤ **Questions received prior to the August 13, 2013 4:00 p.m. MDT cut-off**

1. Reference is made to Section V, Paragraph D on Page 5 of the afore-mentioned RFP, with particular attention to the last sentence therein. Please clarify if investment firms outside of the State of Idaho shall be considered.

Answer: Yes, investment firms outside of the State of Idaho will be considered.

2. I am a reporter. Not a firm responding to the RFP. Can you tell me who if there is an incumbent investment advisor? Why are you searching for one now?

Answer: There is not an incumbent investment advisor. The search for an investment advisor is coming from the Board of Ada County Commissioners in their effort to better understand the County's finances.

3. The proposal states that the current investment Policy statement is attached as Exhibit A, but the Exhibit A in the proposal has a repeat of the Scope of Services. Can you post this so we can access?

Answer: See attachments in Addendum No.1.

4. Under Section X, Conflict of Interest, Item B it states that "the proposer selected under this RFP will be precluded from submitting proposal or bids as a prime contractor or subcontractor for any future procurement with the County if the specifications for such procurements were developed or influenced by the work performed under the agreement resulting from this RFP. Specifically, the successful bidder may not provide other investment services to the County, including but not limited to investment Broker or Custodian/safekeeping services". Our question is whether this provision precludes Buck from bidding or providing other investment consulting/actuarial services to the County or its Pension and/or Deferred Compensation plans if we are the successful bidder on this proposal. If this is the intent, how long is the preclusion in place?

Answer: The BOCC would have to decide if any other contract services provided by the potential proposer would constitute a real or perceived conflict of interest. If the proposer is precluded from performing other services, this preclusion would remain in place for the duration of the contract resulting from this RFP.

5. The scope of services request work related to cash flow modeling. Will the bidder be asked to model the County's individual bonds or is a more general cash flow analysis within the scope of the proposal?

Answer: The County currently does not have a method of modeling cash flow to assist the County in projecting short-term, mid-term, and long-term funding needs. The budgeting process does little to identify when budgeted projects will need funded. Investments may be affected if money used to buy bonds is not matched to cash flow projections. The current portfolio cash flow (maturity of bonds, cash liquidity, etc.) may indicate the necessity for duration changes based on the cash flow analysis. Individual investments should not be considered or targeted as a result of the analysis; any suggestions should be generalized to an overall portfolio makeup. Per Idaho Code § § 57-127 and -128, the County Treasurer controls investment strategy and procedures.

Board of County Commissioners (208) 287-7000	Human Resources (208) 287-7123 Fax (208) 287-6999	Employee Benefits (208) 287-7123 Fax (208) 287-5729	Risk Management (208) 287-7123 Fax (208) 287-7129	Business Process Services (208) 287-7123 Fax (208) 287-7159	Communications (208) 287-7123 Fax (208) 287-7159	Purchasing (208) 287-7123 Fax (208) 287-7149
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6. Is it possible to get the purchase dates of the securities included in Attachment C of the RFP?

Answer: Please see the updated Attachment C.

7. The sample contract has a termination date of September 2014. Is the County's intent to extend the investment advisory services into the future, past September 2014?

Answer: All Ada County contracts are year to year because of the constitutional requirements, but they are subject to renewal. The intent is to renew.

8. Who manages the money and is the portfolio manager now? Who does the advisor give the advice to? Who makes the trades? Who evaluates the performance and provides the performance data?

Answer: Vicky McIntyre, Ada County Treasurer, controls the portfolio by statute. She is the authorized buyer of investments for the County and selects the brokers. Monthly, at an open business meeting, the Treasurer is required to provide a report to the Board of County Commissioners showing all funds held by the Treasurer (Idaho Code § 57-135).

9. If you are going to separate the advisory function from the portfolio management function, how does that work in terms of administration?

Answer: Based on Idaho Code, the Board of County Commissioners is responsible for setting the budget, policy, and elected official salaries. Per Idaho Code § § 57-127 and -128, the County Treasurer controls investment strategy and procedures. Per Idaho Code § 57-127, the supervising board can set policy on where funds can be deposited. The investment advisor role will assist the Board in education on finances, the development of portfolio metrics, and review the investment policy for its compliance with statutory compliance.

10. What exactly does the advisor do?

Answer: See answer to question 9.

11. Are you looking at time weight of returns vis-à-vis the indices, in terms of evaluating the performance and that type of thing? Adjustment of withdrawals and contributions?

Answer: Possibly yes—for example, the advisor might suggest appropriate tools to evaluate the portfolio. The investment advisor may include guidance for adjustments, withdrawals, etc.

12. You touched on not being able to sell. Is there a desire to potentially diversify to other assets? Is the ability to sell under review or is that set in stone?

Answer: The current investment policy requires investments to be purchased with the intent to hold to maturity. Per Idaho Code § § 57-127 and -128, the County Treasurer controls investment strategy and procedures. Diversification of assets is statutorily delegated to the County Treasurer.

13. Is there a proposed budget?

Answer: Yes, but we do not share that.

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14. Who is currently providing these investment advisory services for Ada County and why is this being put out to bid at this time?
 Answer: These services do not currently exist. Section 10 of the current investment policy states, “This investment Policy shall be reviewed every two years or more frequently as appropriate.”
15. On attachment B, do all the certifications requested require a yes answer to be considered for the proposal?
 Answer: No, all Proposals will be considered and evaluated.
16. The 5th item on Attachment B references Idaho Code 53600. Is this statutory citation correct?
 Answer: No. The relevant statute governing the duties of the Treasurer, including ability to deposit, invest and manage county funds, is Title 57, Chapter 1, Idaho Code.
17. In section X. Conflict of Interest, subsection B of the RFP, it states “The proposer(s) selected under this RFP will be precluded from submitting proposals or bids as a prime contractor or subcontractor for any future procurement with the County if the specifications for such procurements were developed or influenced by the work performed under the agreement(s) resulting from this RFP. Specifically, successful bidder may not provide other investment services to the County, including but not limited to, investment broker or custodial/safekeeping services.” We interpret this to include portfolio management. Our firm provides investment advisory and portfolio management services. Is it the intent of the County to hire a portfolio management company in the foreseeable future? If our firm is fortunate enough to be selected as the investment advisor, we would hope not to be precluded if the County decided to only have a portfolio manager in the future.
 Answer: The intent of the RFP is to provide investment advisory services to the Board of County Commissioners and continue to utilize the Treasurer for portfolio management services, as set out in statute. There is no intent at this time to contract for portfolio management services.
18. What is the purpose of the Ada County investment portfolio? What are the assets to be used for? Benefit payments, county improvements, etc.
 Answer: All Ada County funds are used for current and ongoing expenses. The current portfolio is used to earn investment income, provide liquidity for current expenses, and for a “rainy day” fund, capital improvement, and repaying the Courthouse bonds.
19. The portfolio is currently invested in fixed income investments, as required by the investment policy statement. Is the Board open to diversifying the portfolio’s assets into asset classes other than fixed income, which would be facilitated by changes to the investment policy statement?
 Answer: The type of investment instruments allowed by the County is governed by Idaho Code. The Board is interested in reviewing its investment policy to best meet the priorities of the County (safety, liquidity, return—in that order) within the confines of Idaho Code and accepted practice for municipal governments.

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20. Under “Part II. Background” of the RFP, one of the County’s objectives is “(2) maintenance of sufficient liquidity to meet cash flow needs;”. What are the current cash flow/liquidity requirements of the County? If attainment of maximum yield (objective 3 in the same paragraph) might involve investing a portion of the County’s investment portfolio in a strategy(ies) that is relatively illiquid, would the County consider investing in a strategy(ies) where capital may be “locked up” for a period of 3-5 years?

Answer: The current investment policy requirement for liquidity is vague and is not necessarily consistent with the County’s normal cash flow fluctuations. The investment advisor may propose changes to the investment policy to better define liquidity and cash flow requirements. Under the current policy, monies not needed for operating liquidity may be invested in instruments with maturities of up to 5 years without Board approval. The investment advisor may propose recommendations to the invest policy, evaluation tool(s), and/or benchmarks to assure the three goals of the policy (safety, liquidity, and return).

21. Is the County Treasurer’s inability to sell investments subject to change? Should we be retained as the investment advisor for Ada County, we would likely recommend changes to the investment portfolio that would require selling investments prior to maturity.

Answer: The inability for the Treasurer to sell investments is contained in the current policy. A new policy is not prohibited from including sale of investments prior to maturity.

22. We would be answering the RFP as an Investment Consultant.

Our services include:

1. Asset Allocation Modeling
2. Assistance with Investment Policy Development
3. Investment Manager Search and oversight
4. Performance Monitoring
5. Trustee Education

Answer: The Treasurer is responsible for the function of asset purchase. The RFP is seeking response for functions 2, 4 and 5. There is no request to search for an investment manager or oversight.

23. Are you intending to use the Consultant to assist in the search for Investment Manager(s) who would have discretionary investment management authority within the IPS guidelines, over some or all of the invested funds?

Answer: No. It is the responsibility of the Treasurer to purchase and manage all investments.

24. Are you looking for a Consultant to advise on the purchase and sale of specific securities?

Answer: No. Idaho Code stipulates investment selections are at the discretion of the County Treasurer.

25. Would the Consultant have oversight responsibility for portfolio attribution by specific security?

Answer: No, see answer to question 24.

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26. Will the Investment Consultant be required to acknowledge their fiduciary role in writing?

Answer: Yes.

ADA COUNTY INVESTMENTS
Portfolio Management
Portfolio Details - Investments
July 31, 2013

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Maturity Date
Non-Negotiable CD										
CD093017	TR2012-53	U S Bank		08/06/2012	6,500,000.00	6,500,000.00	6,500,000.00	1.199	1.199	09/30/2017
Subtotal and Average			6,500,000.00		6,500,000.00	6,500,000.00	6,500,000.00		1.199	
LGIP										
POOL	TR2011-27	STATE OF IDAHO LGIP TR		01/26/2011	41,416,848.50	41,416,848.50	41,416,848.50	0.233	0.233	
Subtotal and Average			11,842,266.21		41,416,848.50	41,416,848.50	41,416,848.50		0.233	
DBF										
DBF	TR2011-56	State Of Idaho DBF TR		06/30/2011	20,468,485.53	20,468,485.53	20,468,485.53	2.036	2.036	
Subtotal and Average			20,443,820.67		20,468,485.53	20,468,485.53	20,468,485.53		2.036	
Federal Agency Coupon Securities										
3133EAU30	TR2013-03	Federal Farm Credit Bank		11/01/2012	4,000,000.00	4,000,112.00	3,998,000.00	0.320	AA 0.341	03/12/2015
3133EC2M5	TR2013-04	Federal Farm Credit Bank		11/13/2012	2,000,000.00	1,971,894.00	2,000,000.00	0.940	AA 0.940	11/13/2017
3133EC2S2	TR2013-05	Federal Farm Credit Bank		11/14/2012	2,000,000.00	1,985,522.00	2,000,000.00	0.630	AA 0.630	11/14/2016
3133EC3F9	TR2013-06	Federal Farm Credit Bank		11/26/2012	2,000,000.00	1,989,462.00	2,000,000.00	0.550	AA 0.549	08/26/2016
3133ECBN3	TR2013-12	Federal Farm Credit Bank		12/27/2012	2,000,000.00	1,982,510.00	1,997,500.00	0.650	AA 0.682	12/27/2016
3133ECCX0	TR2013-14	Federal Farm Credit Bank		01/25/2013	1,100,000.00	1,096,547.10	1,099,901.00	0.400	AA 0.403	01/15/2016
3133ECK52	TR2013-32	Federal Farm Credit Bank		03/28/2013	2,000,000.00	1,992,472.00	2,000,000.00	0.450	AA 0.450	03/28/2016
3133ECK52	TR2013-34	Federal Farm Credit Bank		03/28/2013	1,000,000.00	996,236.00	999,250.00	0.450	AA 0.475	03/28/2016
3133ECFV1	TR2013-20	Federal Farm Credit System		02/22/2013	2,000,000.00	1,994,604.00	2,000,000.00	0.430	AA 0.430	01/29/2016
3133ECG65	TR2013-25	Federal Farm Credit System		02/25/2013	5,000,000.00	4,990,810.00	4,996,250.00	0.500	AA 0.525	02/25/2016
3133ECDT8	TR2013-28	Federal Farm Credit System		03/04/2013	1,500,000.00	1,500,454.50	1,500,000.00	0.200	AA 0.200	07/30/2014
3133ECHB3	TR2013-31	Federal Farm Credit System		03/13/2013	2,000,000.00	1,993,064.00	1,998,500.00	0.450	AA 0.475	03/07/2016
3133ECM24	TR2013-36	Federal Farm Credit System		05/01/2013	1,000,000.00	981,562.00	1,000,000.00	0.690	AA 0.690	05/01/2017
3133ECUG7	TR2013-44	Federal Farm Credit System		07/17/2013	1,000,000.00	1,005,526.00	999,000.00	1.480	AA 1.506	07/17/2017
313378YD7	TR2012-43	Federal Home Loan Bank		04/30/2012	3,000,000.00	3,011,769.00	3,000,000.00	0.800	AA 0.800	11/30/2015
313381DD4	TR2013-08	Federal Home Loan Bank		12/05/2012	2,500,000.00	2,456,092.50	2,502,825.00	0.750	AA 0.724	06/05/2017
313382B28	TR2013-15	Federal Home Loan Bank		02/28/2013	2,000,000.00	1,961,222.00	2,000,000.00	1.000	AA 1.000	02/28/2018
3133822S1	TR2013-19	Federal Home Loan Bank		02/21/2013	1,500,000.00	1,471,417.50	1,500,000.00	1.000	AA 1.000	02/21/2018
313382BD4	TR2013-22	Federal Home Loan Bank		02/27/2013	2,000,000.00	1,979,440.00	2,000,000.00	0.720	AA 0.720	02/27/2017
3133826R9	TR2013-24	Federal Home Loan Bank		02/20/2013	2,000,000.00	1,968,496.00	1,997,500.00	1.100	AA 1.126	02/20/2018
313382LJ0	TR2013-33	Federal Home Loan Bank		04/16/2013	1,000,000.00	978,454.00	1,000,000.00	1.000	AA 1.000	04/16/2018
3133804U8	TR2013-41	Federal Home Loan Bank		06/11/2013	909,090.91	907,762.73	908,636.36	0.740	AA 0.756	08/09/2016
313383JB8	TR2013-42	Federal Home Loan Bank		06/27/2013	2,000,000.00	1,974,794.00	2,000,000.00	1.000	AA 1.000	09/27/2017
3133837A3	TR2013-43	Federal Home Loan Bank		06/13/2013	3,500,000.00	3,420,879.00	3,461,500.00	1.100	AA 1.328	06/13/2018

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ADA COUNTY INVESTMENTS
Portfolio Management
Portfolio Details - Investments
July 31, 2013

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Maturity Date
Federal Agency Coupon Securities										
313383QM6	TR2013-45	Federal Home Loan Bank		07/24/2013	2,000,000.00	1,997,120.00	2,000,000.00	1.950	AA	07/24/2018
3134G23Y6	TR2012-05	Federal Home Loan Mtg Corp		11/15/2011	7,750,000.00	7,776,148.50	7,750,000.00	1.570	AA	11/15/2016
3134G3NM8	TR2012-31	Federal Home Loan Mtg Corp		02/24/2012	2,000,000.00	2,004,810.00	2,000,000.00	0.750	AA	02/24/2016
3134G3NM8	TR2012-32	Federal Home Loan Mtg Corp		02/24/2012	2,000,000.00	2,004,810.00	1,999,600.00	0.750	AA	02/24/2016
3134G3NM8	TR2012-33	Federal Home Loan Mtg Corp		02/24/2012	2,000,000.00	2,004,810.00	2,000,000.00	0.750	AA	02/24/2016
3134G3NA4	TR2012-36	Federal Home Loan Mtg Corp		02/28/2012	2,000,000.00	2,006,814.00	2,000,000.00	0.750	AA	02/28/2017
3134G3ZR4	TR2013-10	Federal Home Loan Mtg Corp		12/13/2012	1,000,000.00	985,286.00	1,004,090.00	1.000	AA	08/07/2017
3134G34B3	TR2013-16	Federal Home Loan Mtg Corp		02/12/2013	2,000,000.00	1,993,160.00	2,001,949.90	0.500	AA	01/28/2016
3134G34P2	TR2013-17	Federal Home Loan Mtg Corp		02/12/2013	1,575,000.00	1,560,165.08	1,572,238.53	0.700	AA	01/30/2017
3134G33C2	TR2013-18	Federal Home Loan Mtg Corp		02/13/2013	255,000.00	252,101.67	253,852.50	0.600	AA	01/03/2017
3134G36K1	TR2013-26	Federal Home Loan Mtg Corp		03/21/2013	2,000,000.00	1,978,014.00	2,000,000.00	0.800	AA	03/21/2017
3134G3MY3	TR2013-29	Federal Home Loan Mtg Corp		03/04/2013	2,000,000.00	2,005,542.00	2,006,867.89	0.650	AA	08/28/2015
3134G45U8	TR2013-38	Federal Home Loan Mtg Corp		06/12/2013	2,000,000.00	1,953,930.00	2,000,000.00	0.850	AA	12/12/2017
3134G4EJ3	TR2013-46	Federal Home Loan Mtg Corp		07/29/2013	2,000,000.00	2,001,414.00	2,000,000.00	0.850	AA	07/29/2016
31398A3G5	TR2010-59	Federal National Mtg Assn		09/08/2010	1,000,000.00	1,012,743.00	1,000,000.00	1.500	AA	09/08/2014
3135G0AP8	TR2011-35	Federal National Mtg Assn		03/15/2011	1,250,000.00	1,258,868.75	1,253,920.00	1.250	AA	02/27/2014
3136FTS59	TR2012-34	Federal National Mtg Assn		02/27/2012	3,000,000.00	2,995,443.00	3,000,000.00	1.000	AA	02/27/2017
3136G0BD2	TR2012-42	Federal National Mtg Assn		04/24/2012	3,000,000.00	3,018,648.00	3,000,000.00	1.400	AA	04/24/2017
3136FTXU8	TR2013-13	Federal National Mtg Assn		01/25/2013	4,000,000.00	4,018,936.00	4,065,240.00	1.250	AA	12/29/2016
3136G1E62	TR2013-21	Federal National Mtg Assn		02/25/2013	2,000,000.00	1,987,716.00	2,000,000.00	0.600	AA	08/25/2016
3136G1EQ8	TR2013-23	Federal National Mtg Assn		03/06/2013	1,000,000.00	985,342.00	1,000,000.00	1.010	AA	09/06/2017
3136G1F95	TR2013-27	Federal National Mtg Assn		02/28/2013	2,000,000.00	1,981,840.00	2,000,000.00	0.750	AA	02/28/2018
Subtotal and Average			95,254,234.08		96,839,090.91	96,394,764.33	96,866,621.18		0.888	
Treasury Coupon Securities										
3133805K9	TR2013-40A	Federal Home Loan Bank		06/11/2013	1,637,931.04	1,636,702.59	1,636,702.59	0.720	AA	08/08/2016
Subtotal and Average			1,636,702.59		1,637,931.04	1,636,702.59	1,636,702.59		0.744	
Municipal Bonds										
005158SS0	TR2011-76	ADA & CANYON SCHOOL D #2 GEN		08/22/2011	1,000,000.00	1,091,310.00	1,163,280.00	5.000	AA	08/15/2016
005158RK8	TR2011-79	ADA & CANYON SCHOOL D #2 GEN		08/23/2011	35,000.00	36,154.30	37,775.15	3.500	AA	08/15/2014
005158TN0	TR2012-19	ADA & CANYON SCHOOL D #2 GEN		01/30/2012	50,000.00	53,363.00	54,091.00	3.000	AA	07/30/2016
005176HU9	TR2012-28	ADA & CANYON SCHOOL D #2 GEN		02/15/2012	790,000.00	874,640.60	924,228.90	3.500		08/15/2020
005158TD2	TR2012-40	ADA & CANYON SCHOOL D #2 GEN		03/29/2012	120,000.00	120,206.40	127,404.00	5.000	AA	08/15/2013
025861AA3	TR2012-50	AMERICAN FALLS - BANS		06/18/2012	1,000,000.00	1,006,100.00	1,023,200.00	2.150		12/31/2013
098419HL1	TR2011-75	BONNEVILLE & BINGHAM S DIST93		08/22/2011	425,000.00	463,322.25	494,657.50	5.000	0.981	09/15/2015

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ADA COUNTY INVESTMENTS
Portfolio Management
Portfolio Details - Investments
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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Maturity Date
Municipal Bonds										
097428BR6	TR2011-52	BOISE CITY ID ARPT.REV, DS		04/27/2011	45,000.00	48,460.05	49,117.50	5.000	2.169	09/01/2015
09746LBT9	TR2011-30	BOISE CITY URBAN RENEWAL		03/02/2011	2,105,000.00	2,294,134.25	2,404,688.85	5.250	AA 1.900	08/15/2015
09746LBT9	TR2011-34	BOISE CITY URBAN RENEWAL		03/16/2011	100,000.00	108,985.00	113,663.00	5.250	AA 2.000	08/15/2015
09746LBT9	TR2011-44	BOISE CITY URBAN RENEWAL		04/06/2011	100,000.00	108,985.00	111,665.00	5.250	AA 2.413	08/15/2015
09746LBS1	TR2011-45	BOISE CITY URBAN RENEWAL		04/06/2011	100,000.00	104,842.00	110,502.00	5.250	AA 2.106	08/15/2014
09746LBS1	TR2011-49	BOISE CITY URBAN RENEWAL		04/07/2011	50,000.00	52,421.00	56,112.50	5.250	AA 1.579	08/15/2014
09746LBT9	TR2011-67	BOISE CITY URBAN RENEWAL		08/15/2011	100,000.00	108,985.00	115,771.00	5.250	AA 1.200	08/15/2015
09746LBR3	TR2011-80	BOISE CITY URBAN RENEWAL		08/24/2011	100,000.00	100,136.00	108,596.00	5.250	AA 0.852	08/15/2013
09746LBK8	TR2011-82	BOISE CITY URBAN RENEWAL		08/29/2011	1,000,000.00	1,067,570.00	1,132,950.00	5.000	AA 3.276	08/15/2020
09746LBK8	TR2011-83	BOISE CITY URBAN RENEWAL		08/30/2011	615,000.00	656,555.55	695,202.15	5.000	AA 3.306	08/15/2020
09746LBG7	TR2011-84	BOISE CITY URBAN RENEWAL		09/02/2011	20,000.00	21,489.40	22,471.80	5.000	AA 2.811	08/15/2017
09746LBJ1	TR2011-85	BOISE CITY URBAN RENEWAL		09/02/2011	3,565,000.00	3,825,138.05	4,064,171.30	5.000	AA 3.007	08/15/2019
09746LBS1	TR2012-12	BOISE CITY URBAN RENEWAL		11/18/2011	35,000.00	36,694.70	38,861.20	5.250	AA 1.227	08/15/2014
09746LBL6	TR2012-27	BOISE CITY URBAN RENEWAL		02/02/2012	25,000.00	26,575.50	28,175.25	5.000	AA 3.480	08/15/2021
09746LBM4	TR2012-38	BOISE CITY URBAN RENEWAL		02/24/2012	15,000.00	15,427.95	15,866.50	4.125	AA 3.463	08/15/2022
09746LBV4	TR2012-44	BOISE CITY URBAN RENEWAL		04/16/2012	160,000.00	171,617.60	181,756.80	5.000	AA 2.652	08/15/2018
09746LBL6	TR2012-45	BOISE CITY URBAN RENEWAL		05/08/2012	15,000.00	15,945.30	16,592.55	5.000	AA 3.698	08/15/2021
09746LBL6	TR2012-48	BOISE CITY URBAN RENEWAL		06/05/2012	90,000.00	95,671.80	101,210.40	5.000	AA 3.465	08/15/2021
09746LBG7	TR2012-51	BOISE CITY URBAN RENEWAL		06/29/2012	20,000.00	21,489.40	22,329.80	5.000	AA 2.645	08/15/2017
09746LBL6	TR2012-52	BOISE CITY URBAN RENEWAL		07/02/2012	35,000.00	37,205.70	38,832.15	5.000	AA 3.640	08/15/2021
09746LBV4	TR2012-54	BOISE CITY URBAN RENEWAL		08/10/2012	250,000.00	268,152.50	280,407.50	5.000	AA 2.789	08/15/2018
09746LBG7	TR2013-30	BOISE CITY URBAN RENEWAL		03/11/2013	100,000.00	107,447.00	110,845.00	5.000	AA 2.496	08/15/2017
090365DE4	TR2013-47	Bingham School District #52		07/31/2013	25,000.00	25,529.50	25,492.50	2.250	0.683	09/01/2014
097464WY3	TR2013-35	Boise State Revenue Bonds		05/08/2013	250,000.00	241,407.50	252,800.00	1.537	A 1.298	04/01/2018
097464VG3	TR2013-48	Boise State Revenue Bonds		07/31/2013	25,000.00	25,455.00	25,457.50	3.000	A 0.712	04/01/2014
289785BD8	TR2011-77	ELMORE COUNTY - IDAHO		08/23/2011	25,000.00	25,017.75	26,566.50	4.000	0.800	08/15/2013
LID 1101	TR2013-07	ID BOND BANK		11/27/2012	114,307.41	114,307.41	114,307.41	2.000	2.000	08/16/2013
451152SY9	TR2013-09	ID BOND BANK		12/20/2012	1,000,000.00	1,002,200.00	1,012,780.00	2.000	0.261	09/15/2013
LID 1101-2013	TR2013-37	ID BOND BANK		04/25/2013	484,807.48	484,807.48	484,807.48	2.000	2.000	08/16/2013
LID 1101-2013-2	TR2013-39	ID BOND BANK		05/30/2013	49,504.77	49,504.77	49,504.77	2.000	2.000	08/16/2013
45129YPJ9	TR2011-51	IDAHO HOUSING		04/13/2011	55,000.00	56,719.85	57,041.05	4.200	AA 3.278	07/01/2015
45129WHU7	TR2011-65	IDAHO HOUSING		07/12/2011	200,000.00	210,730.00	221,216.00	4.000	1.294	07/15/2015
45129WGP9	TR2012-21	IDAHO HOUSING		01/30/2012	100,000.00	111,929.00	117,224.00	5.250	AA 1.323	07/15/2016
451443UB9	TR2012-11	IDAHO STATE BLDG A		11/07/2011	50,000.00	50,189.00	53,826.50	5.000	AA 0.791	09/01/2013
451443WH4	TR2012-41	IDAHO STATE BLDG A		04/10/2012	120,000.00	126,846.00	128,078.40	3.000	AA 1.410	09/01/2016
451443XK6	TR2013-02	IDAHO STATE BLDG A		10/29/2012	275,000.00	274,942.25	276,925.00	1.000	0.749	09/01/2015

Portfolio INVT

CP

PM (PRF_PM2) 7.2.0

ADA COUNTY INVESTMENTS
Portfolio Management
Portfolio Details - Investments
July 31, 2013

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365	Maturity Date
Municipal Bonds										
476453DU6	TR2011-47	JEROME, LINCOL & GOODING		04/06/2011	100,000.00	100,390.00	107,350.00	3.750	0.839	09/15/2013
65338HAU2	TR2011-48	NEZ PERCE CO, ID		04/08/2011	100,000.00	106,449.00	108,003.00	5.500	A 3.604	02/01/2015
65338HAU2	TR2012-04	NEZ PERCE CO, ID		10/24/2011	1,455,000.00	1,548,832.95	1,615,341.00	5.500	A 2.262	02/01/2015
730350AF2	TR2011-46	POCATELLO WATER		04/06/2011	20,000.00	20,240.60	21,311.60	3.625	1.250	02/01/2014
704354CB3	TR2011-62	PAYETTE CO ID SCHOOL D 373		07/01/2011	100,000.00	108,286.00	114,050.00	4.500	1.169	09/15/2015
704354CB3	TR2011-74	PAYETTE CO ID SCHOOL D 373		08/22/2011	50,000.00	54,143.00	57,559.00	4.500	0.785	09/15/2015
914318B66	TR2011-78	UNIVERISTY OF IDAHO		08/23/2011	30,000.00	31,372.50	33,179.10	4.000	A 1.137	04/01/2015
Subtotal and Average			18,701,118.02		16,693,619.66	17,708,324.86	18,547,245.61		2.059	
Money Markets										
ICS	TR2011-54	INSURED CASH SWEEP - MT WEST		06/10/2011	1,000,000.00	1,000,000.00	1,000,000.00	0.180	0.180	
Subtotal and Average			1,000,016.97		1,000,000.00	1,000,000.00	1,000,000.00		0.180	
Business Mkt Acct - Collateralized										
33333	TR2011-40	Wells Fargo		03/22/2011	250,000.00	250,000.00	250,000.00		0.000	
22215	TR2010-41	ZIONS BANK		10/01/2009	10,000,000.00	10,000,000.00	10,000,000.00	0.160	0.160	
Subtotal and Average			10,250,510.05		10,250,000.00	10,250,000.00	10,250,000.00		0.156	
Total and Average			165,628,668.58		194,805,975.64	196,685,9		0.947		

ADA COUNTY INVESTMENTS
Portfolio Management
Portfolio Details - Cash
July 31, 2013

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 365
		Average Balance	0.00		Accrued Interest at	16,479.60	16,479.60		0
				Subtotal		16,479.60	16,479.60		
		Total Cash and Investments	165,628,668.58			194,805,975.64	196,702,3		0.947

PRE-PROPOSAL MEETING SIGN IN SHEET

RFP 13067 Project: Investment Advisory Services for Ada County

Date: 8/12/2013 Time: 3:00 PM

MANDATORY Yes No

PLEASE PRINT LEGIBLY *All attendees must sign-in, including all Ada County employees in attendance*

NAME	COMPANY	PHONE NO.	FAX NO.
		EMAIL	
Name David Richardson	Company Clearwater Advisors	Phone 208-489-7539	Fax
		E-mail drichardson@clearwateradvisors.com	
Name Jason Norris	Company Ferguson Wellman Capital Management	Phone 800-327-5765	Fax
		E-mail norris@fergwell.com	
Name Brad Houle	Company Ferguson Wellman Capital Management	Phone 800-327-5765	Fax
		E-mail blackwoodc@pfm.com	
Name Chris Blackwood	Company PFM Asset Management	Phone 303-467-1114	Fax
		E-mail coats@fergwell.com	
Name Dan LeBeau	Company NEPC, LLC	Phone 650-364-7000	Fax
		E-mail DLeBeau@nepc.com	
Name Brian Hanson	Company SNW Asset Management	Phone 206-689-2731	Fax
		E-mail bhanson@snwam.com	
Name Chris DeBow	Company Public Trust Advisors, LLC	Phone 888-649-0148	Fax
		E-mail Chris.debow@publictrustadvisors.com	
Name Sheila Duffy	Company Public Trust Advisors, LLC	Phone 505-263-1453	Fax
		E-mail Sheila.duffy@publictrustadvisors.com	
Name Bill Vasconcellos	Company UBS Financial Services	Phone 208-947-2006	Fax
		E-mail william.vasconcellos@ubs.com	

PRE-PROPOSAL MEETING SIGN IN SHEET

RFP 13067 Project: Investment Advisory Services for Ada County

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NAME	COMPANY	PHONE NO.	FAX NO.
		EMAIL	
Name Andy Robbins	Company Moreton Asset Management	Phone 801-869-4201	Fax
		E-mail andy@MoretonAdvisors.com	
Name Rick Phillips	Company FTN Financial Main Street Advisors	Phone 702-575-6666	Fax
		E-mail Rick.phillips@ftnmainstreet.com	
Name Sally Walton	Company Davidson Fixed Income Management	Phone 866-999-2374	Fax
		E-mail swalton@dadco.com	
Name Tonya Dazzio	Company FTN Financial Main Street Advisors	Phone 702-575-6592	Fax
		E-mail tonya.dazzio@ftnmainstreet.com	
Name Dennis Fitzpatrick	Company D.B. Fitzpatrick & Co	Phone 208-342-2280	Fax
		E-mail dennis@dbfitzpatrick.com	
Name Humberto Arechiga	Company D.B. Fitzpatrick & Co	Phone 208-342-2280	Fax
		E-mail humberto@dbfitzpatrick.com	
Name Mark Daly	Company Rathbone Warwick & Daly Investment Consulting	Phone 208-333-1433	Fax
		E-mail mark.daly@wfadvisors.com	
Name Robert Rathbone	Company Rathbone Warwick & Daly Investment Consulting	Phone 333-1433	Fax
		E-mail robert.rathbone@wfadvisors.com	
Name Cody Barney	Company Rathbone Warwick & Daly Investment Consulting	Phone 208-333-1433	Fax
		E-mail Cody.B.Barney@wellsfargoadvisors.com	

PRE-PROPOSAL MEETING SIGN IN SHEET

RFP **13067** Project: Investment Advisory Services for Ada County

Date: 8/12/2013 Time: 3:00 PM

PLEASE PRINT LEGIBLY *All attendees must sign-in, including all Ada County employees in attendance*

NAME	COMPANY	PHONE NO.	FAX NO.
		EMAIL	
Name Melissa Wilson	Company Ada County Purchasing	Phone	Fax
		E-mail	
Name Dawn Burns	Company Ada Co. Auditor's Office	Phone	Fax
		E-mail	
Name Clara Tandey	Company Ada County Purchasing Atty	Phone	Fax
		E-mail	
Name Vicky McIntyre	Company Treasurer	Phone	Fax
		E-mail	
Name Bob Perkins	Company Ada County Purchasing	Phone	Fax
		E-mail	
Name Dea Kellom	Company Ada County Purchasing	Phone	Fax
		E-mail	
Name	Company	Phone	Fax
		E-mail	
Name	Company	Phone	Fax
		E-mail	