



Austin Transit Partnership Board of Directors Resolution

Meeting Date: 9/21/2022

ATP-2022-013

Award of Contract for Investment Advisor

SUBJECT: Approval of a resolution authorizing the Executive Director, or his designee, to execute a contract with Hilltop Securities Asset Management, LLC (“HSAM”) for investment advisory services for two (2) years with an option for two additional 1-year terms in an amount not to exceed a percentage of investment assets managed, estimated to be \$150,000 per year.

FISCAL IMPACT: Funding for this contract will be based on a percentage of assets managed and paid for out of the interest received on the investments.

BUSINESS CASE: Austin Transit Partnership (“ATP”) sought proposals from qualified investment advisers with extensive experience, especially with fixed-income securities, to provide non-discretionary portfolio management services for ATP in accordance with Texas Government Code, Chapter 2256 (Public Funds Investment Act) and the Investment Policy adopted by the Austin Transit Partnership Board of Directors. ATP will benefit from HSAM providing investment advisory services.

EXECUTIVE SUMMARY: ATP will be the recipient of public funds from both local and federal sources of funding. In accordance with the ATP Investment Policy adopted by the Board on December 15, 2021, ATP staff has been tasked with investing received funds in a manner that allows for the safety of principal while maximizing the highest reasonable market return on investments using a diversified portfolio. This contract will help ATP reach its investment goals by hiring a professional investment advisor.

RESPONSIBLE DEPARTMENT: Procurement

PROCUREMENT SUMMARY: ATP issued a request for proposals (RFP) on May 16, 2022, and directly sent the RFP to 12 firms. Two vendors provided a response to the solicitation. After an evaluation process, staff has determined HSAM to be the highest rated firm to provide these services.



**RESOLUTION
OF THE
AUSTIN TRANSIT PARTNERSHIP
BOARD OF DIRECTORS**

STATE OF TEXAS

Resolution ID: ATP-2022-013

COUNTY OF TRAVIS

Award of Contract for Investment Advisor

WHEREAS, the Austin Transit Partnership (ATP) Board of Directors recognizes the need for ATP to procure investment advisory services; and

WHEREAS, the Austin Transit Partnership Board of Directors and Austin Transit Partnership management endeavor to conduct investment operations in an efficient, responsible, and economical manner; and

WHEREAS, the Board acknowledges that Hilltop Securities Asset Management, LLC is the highest rated responsible firm in response to the solicitation to provide investment advisory services;

NOW, THEREFORE, BE IT RESOLVED by the Austin Transit Partnership Board of Directors that the Executive Director, or his designee, is authorized to execute a contract for investment advisory services with Hilltop Securities Asset Management, LLC.

DocuSigned by:


DEF593EC6FFB4F5

Casey Burack
Secretary of the Board

Date: 9/22/2022

