



**CITY OF EL SEGUNDO
FINANCE DEPARTMENT
350 Main Street
El Segundo, CA 90245**

REQUEST FOR QUALIFICATIONS

PROPOSAL NUMBER: 25-06
PROPOSAL TITLE: Investment Financial Advisory Services
REQUESTING DEPARTMENT: Finance Department
RELEASE DATE: November 3, 2025

DUE DATE: December 15, 2025, no later than 4:00PM

Notice is hereby given that sealed proposals will be received in the office of the City Clerk, City Hall, 350 Main Street Room 5, El Segundo, CA 90245-3813 until 4:00PM (PST), December 15, 2025.

Late proposals will not be accepted.

Interested parties may obtain a copy of this RFQ by accessing the City of El Segundo website:

<https://www.elsegundo.org/government/departments/city-clerk/bid-rfp>

Any and all updates, addenda, questions and answers and changes to this RFP will be distributed through the Bid/RFP webpage. The city will not be held responsible or liable if interested respondents or proposals miss any information relevant to this RFQ

A. INTENT

Following the transition of the City of El Segundo Treasurer position from an elected role to the City's Chief Financial Officer being appointed as Treasurer, the City of El Segundo is exploring whether to maintain this current arrangement or to select an outside firm to conduct the City's Treasury functions related to managing the City's \$160M+ investment portfolio. The intent of this Request for Qualifications (RFQ) is to explore whether qualified municipal advisors are interested in conducting investment management activities on behalf of the City of El Segundo, what such services would entail, and review the senior executive qualifications and experience. The City of El Segundo would then assess qualifications, evaluate the suite of services available, and how such services would differ from the current appointed Treasurer and existing portfolio management activities.

The City of El Segundo does not guarantee that a subsequent Request for Proposal (RFP) will be issued following this RFQ. Should an RFP be issued, the terms and conditions described in this RFQ are not guaranteed to remain exactly the same.

B. SCOPE

The City of El Segundo, referred to as "the City" in the RFQ, is seeking Statements of Qualifications from municipal advisors interested in providing Investment Management services to the City of El Segundo. The City of El Segundo will review the RFQ submissions and will consider whether it may be beneficial to continue its current Investment Management activities conducted internally, or whether it should explore having an outside firm serve as lead municipal advisor for the City's Investment Fund, including investment purchases, and duration matching related to the City's outstanding obligations. Firms may also be engaged for advisory services related to public finance matters as the need might arise.

As part of the RFQ submissions, the City would be interested in how firms would assist municipal staff, the Investment Advisory Committee, and the City Council in meeting the City's recurring cash management goals, including annual payments for the City's outstanding Pension Obligation Bond and other major expenditures.

Based on the responses to this request, the City would consider in-house or outside Investment Management options, which could include continued appointment of the CFO as Treasurer or a selection process for a lead advisor to provide municipal advisory services on an as-needed basis over a three-year period.

C. BACKGROUND

With our friendly, small-town charm and an ever-growing community of diverse businesses, El Segundo is a thriving coastal community and 5.5 square mile economic powerhouse.

El Segundo offers beautiful residential neighborhoods, a vibrant downtown, unequalled connectivity to greater LA, major freeways, three Metro stops, and is just minutes from Los Angeles International Airport (LAX).

The City has a vibrant hospitality sector with fifteen hotels, a welcoming downtown and a variety of restaurants, breweries, and shops. El Segundo is at the epicenter of sports culture and is the only city in America that is home to headquarters and practice facilities for three professional sports teams - the

Los Angeles Chargers, Los Angeles Lakers, and the LA Kings. And with nearby SoFi stadium, home to the 2026 World Cup and 2028 Olympics, we are ready to welcome sports enthusiasts from around the world.

El Segundo is home to the Los Angeles Times, Los Angeles Air Force Base, and several Fortune 500 companies including Boeing, Chevron, L'Oreal, Mattel, and Raytheon. Recognized as the "Aerospace Capital of the World", our vibrant economy includes leaders in aerospace and defense, bioscience, information technology, energy, real estate, and creative media. The City actively manages a debt portfolio of roughly \$117.3 million comprised of pension obligation bonds.

The City provides a full range of municipal services, including police, fire, public works, planning, building, parks & recreation, and library.

D. PORTFOLIO MANAGEMENT ACTIVITY

The investment program shall seek to augment returns consistent with the intent of this policy, identified risk limitations and prudent investment principles. These objectives will be achieved by use of the following strategies:

Active Portfolio Management: Through active fund and cash flow management, taking advantage of current economic and interest rate trends, the portfolio yield may be enhanced with limited and measurable increases in risk by extending the weighted maturity of the total portfolio.

Portfolio Maturity Management: When structuring the maturity composition of the portfolio, the City shall evaluate the current cash flow trends, expected interest rate yields, and necessary cash flow requirements. It is recognized that in optimal market condition, longer maturities produce higher yields.

E. VENDOR RFQ SUBMISSION CRITERIA

1. Interested Firms must be an independent consultants (not doing underwriting business).
2. Be a legal business authorized to do business in the State of California and registered as a Municipal Advisor with the Municipal Securities Rulemaking Board (MSRB).
3. Have at least one person with a minimum of five (5) years' experience in providing services related to municipal advisor for municipal investments in accordance with MSRB Professional Qualification Program and MSRB Rule G-3.
4. The firm must have a minimum of five (5) years of experience in providing municipal advisory services for projects related, but not limited to one or more of the following: Strategic long-term financial planning, structuring/investment advice, investment portfolio reporting.
5. The firm must have the resources, commitment and demonstrated ability to complete all components of all projects in a timely manner, including but not limited to, attending meetings, advising staff on matters specific to the scope of work, preparing and presenting reports to City

staff, the City’s Investment Advisory Council, and members of the City Council, and assisting with due diligence and disclosure processes relevant to the scope of work.

6. A summary of the firm’s or entity’s demonstrated capability, including length of time that the firm has provided the services being requested in this Request for Qualifications.
7. The firms must disclose any and all potential conflicts of interest, including that of senior management, which could compromise the investment advice provided to the City of El Segundo.

F. SPECIFIC REQUIREMENT

Financial/Municipal Advisors

1. Interested firms are expected to describe how they would provide public finance advice, prepare documents, and render opinions concerning all aspects of the proposed investments and municipal obligation duration matching, including, but not limited to:
 - a. Prepare monthly and quarterly Investment Portfolio reporting, as well as,
 - b. Prepare and assist in presenting relevant data and information to rating agencies and bond insurers.
 - c. Prepare and circulate supplemental reporting schedules.
 - d. Attend meetings of the City Council and Investment Advisory Committee as requested.
 - e. Cooperate with City staff, staff of other cooperative organizations, financial advisors, and other officials as necessary.
2. Firms should describe how they are prepared to work with the City’s finance team, including the C F O , current Treasury staff, and other relevant departmental staff members.

G. CITY CONTACTS

Questions regarding this RFQ must be submitted in writing via email by November 17, 2025 to treasury@elsegundo.org. The City will answer questions thru an addendum and will be posted on the City’s website by November 24, 2025.
<https://www.elsegundo.org/government/departments/city-clerk/bid-rfp>.

H. ESTIMATED CALENDAR OF EVENTS:

The City reserves the right to make changes to the below schedule, but plans to adhere to the implementation of this process as follows:

Event	Date
Request for Qualification (RFQ) Issued	November 3, 2025
Deadline for Questions	November 14, 2025
Response to Questions	November 24, 2025
Proposal Due Date	December 15, 2025 4:00PM (PST)

I. EVALUATION CRITERIA

All responses will be evaluated by a City Selection Committee (CSC). The CSC may be composed of City staff and may include other parties that may have expertise or experience in municipal finance and investment management services. The CSC will review existing investment management policies and will also consider Investment Management options in accordance with the evaluation criteria set forth in this RFQ compared to current internal investment management.

At the time services are required, the panel may contact qualified respondents.

All contact during the RFQ phase shall be through the City's Treasury division only. Interested parties shall neither contact nor lobby CSC members during the evaluation process.

The CSC will evaluate current internal investment management, as well as each response meeting the qualification requirements set forth in this RFQ. Respondents should bear in mind that any response that is unrealistic in terms of the technical or schedule commitments, will be deemed reflective of an inherent lack of technical competence or indicative of a failure to comprehend the complexity and risk of the City's requirements as set forth in this RFQ.

The CSC will ultimately make a recommendation to City leadership, which may or may not be accepted (or acted upon, which would constitute a continuation of existing practices). This ultimate decision which may or may not accept the CSC recommendations will constitute a conclusion of the RFQ process set forth in this document, irrespective of outcome.

J. REQUEST FOR QUALIFICATION RESPONSE FORMAT

1. Responses are to be straightforward, clear, concise, and specific to the information requested.
2. All responses will be valid for a 180-day period from the due date of the RFQ and should be signed by an authorized official of the firm. A firm may withdraw its response by written request to the City.
3. The City reserves the right to reject any response. All responses become part of the City's public record.
4. Responses, in whole or in part, are NOT to be marked confidential or proprietary. City may refuse to consider any response or part thereof so marked. Responses submitted in response to this RFQ may be subject to public disclosure. City shall not be liable in any way for disclosure of any such records.
5. Introductory Section

This section should consist of a letter of introduction signed by an officer of the firm and an executive summary which highlights the firm's key qualifications.

6. Firm Qualifications

This section should include the following:

- a. The address and telephone number of the office which will staff this engagement.
A brief description of the firm's practice in areas of advisory services related to public finance.

7. Staff Qualifications

The qualifications, expertise and availability of the individuals assigned to oversee the City's Investment Portfolio. Please be specific in addressing the items:

- a. The members of the professional team, including specific areas of expertise, whether specified team members will be serving in a primary or a support capacity, and the availability of identified team members.
- b. Provide a brief resumé for each team member which should include any relevant California city public finance experience and qualifications.

8. Compensation

Please provide a detailed proposed fee schedule for proposed services.

9. Disclosure

Please disclose any and all past or current business and personal relationships with any current El Segundo elected official, appointed official, City employee, or family member of any current El Segundo elected official, appointed official, or City employee. **Any past or current business relationship may not disqualify the firm from consideration.**

10. Ex Parte Communications

Proposers and Proposers' representatives should not communicate with the City Council members about this RFQ. In addition, Proposers and Proposers' representatives should not communicate outside the procedures set forth in this RFQ with an officer, employee or agent of the City, including any member of the evaluation panel, regarding this RFQ. Proposers and their representatives are not prohibited, however, from making oral statements or presentations in public to one or more representatives of the City during a public meeting.

A "Proposer" or "Proposer's representative" includes all of the Proposer's employees, officers, directors, consultants and agents, any subcontractors or suppliers listed in the Proposer's Proposal, and any individual or entity who has been requested by the Proposer to contact the City on the Proposer's behalf. Proposers shall include the Ex Parte Communications form, **Appendix B** with their Proposals certifying that they have not had or directed prohibited communications as described in this section.

11. Conflict of Interest

The Proposer warrants and represents that it presently has no interest and agrees that it will not acquire any interest which would present a conflict of interest under California Government

Code Sections 1090 et seq., or Sections 87100 et seq., during the performance of services under any Agreement awarded. The Proposer further covenants that it will not knowingly employ any person having such an interest in the performance of any Agreement awarded. In addition, providing of services to any other municipalities must not disadvantage the City of El Segundo in any way.

12. References

Please provide the names, addresses and telephone numbers for three (3) agencies with whom you have worked over the years, and who are able to attest to your firm's expertise, quality of work, and the service provided. California city references are preferred.

13. Exceptions, Clarifications, Amendments:

- (1) This shall include clarifications, exceptions and amendments, if any, to the RFQ and associated Bid Documents and shall be submitted with your bid response.
- (2) **THE CITY IS UNDER NO OBLIGATION TO ACCEPT ANY EXCEPTIONS, AND SUCH EXCEPTIONS MAY BE A BASIS FOR NON-ACCEPTANCE OF THE QUALIFICATION DOCUMENTS.**

K. SUBMISSION INSTRUCTIONS

To be considered, respondent must submit one (1) digital copy of a proposal emailed directly to "allcityclerks@elsegundo.org" with the subject title "RFQ 25-06: Investment Financial Advisory Services" shall be received no later than 4:00p.m. (PST), December 15, 2025.

1. It is the respondents' sole responsibility to verify that the electronic submission is received by the City Clerk's office by the due date and time.
2. All costs required for the preparation and submission of a response shall be borne by respondent.
3. Only one qualification response will be accepted from any one person, partnership, corporation, or other entity; however, several alternatives may be included in one response. For purposes of this requirement, "partnership" shall mean, and is limited to, a legal partnership formed under one or more of the provisions of the California or other state's Corporations Code or an equivalent statute.
4. Responses are limited to not more than **25 pages** including the letter of introduction, but excluding any attachments.

L. RESPONDENT INFORMATION AND ACCEPTANCE

1. The undersigned declares that the Documents, including, without limitation, the RFQ, and Exhibits have been read.

2. The undersigned is authorized, offers, and agrees to furnish services specified in accordance with the Specifications, Terms & Conditions of the Documents of RFQ – Municipal Financial Advisory Services.
3. The undersigned has reviewed the RFQ Documents and fully understands the requirements in this Response including, but not limited to, the requirements under the City Provisions, and that each respondent who may be awarded a contract shall be, in fact, a prime Contractor, not a subcontractor, to City, and agrees that its Response, if accepted by City, will be a factor of consideration should the City decide pursue external investment management services in accordance with the intent of the Documents.
4. The undersigned acknowledges receipt and acceptance of all addenda.
5. The undersigned agrees to the following terms, conditions, certifications, and requirements found on the City’s Treasury website <https://www.elsegundo.org/government/departments/treasury>
 - Statement of Investment Policy and Disclosure Procedures
 - Purchasing Policy and Procedure Manual
6. The undersigned acknowledges that respondent will be in good standing in the State of California, with all the necessary licenses, permits, certifications, approvals, and authorizations necessary to perform all obligations in connection with this RFQ and associated Documents.
7. It is the responsibility of each respondent to be familiar with all of the specifications, terms and conditions. By the submission of a response, the respondent certifies that if a contract for external investment management services is ultimately awarded, they will make no claim against the City based upon ignorance of conditions or misunderstanding of the specifications.
8. Patent indemnity: Vendors who do business with the City shall hold the City, its officers, agents and employees, harmless from liability of any nature or kind, including cost and expenses, for infringement or use of any patent, copyright or other proprietary right, secret process, patented or unpatented invention, article or appliance furnished or used in connection with the contract or purchase order.
9. Insurance certificates are not required at the time of submission. However, by submitting a response, the respondent agrees to meet the minimum insurance requirements stated in the RFQ. This documentation must be provided to the City, prior to award, and shall include an insurance certificate and additional insured certificate, naming the City of El Segundo, which meets the minimum insurance requirements, as stated in the RFQ.

APPENDIX A

RESPONDENT INFORMATION

Official Name of Respondent: _____

Street Address Line 1: _____

Street Address Line 2: _____

City: _____ State: _____ Zip Code: _____

Webpage: _____

Type of Entity / Organizational Structure (check one):

Corporation

Joint Venture

Limited Liability Partnership

Partnership

Limited Liability Corporation

Non-Profit / Church

Other: _____

Jurisdiction of Organization Structure: _____

Date of Organization Structure: _____

Federal Tax Identification Number: _____

Primary Contact Information:

Name / Title: _____

Telephone Number: _____

E-mail Address: _____

SIGNATURE: _____

Name and Title of Signer: _____

Dated this _____ day of _____ 20____

APPENDIX B

REFERENCES

RFQ – MUNICIPAL FINANCIAL ADVISORY SERVICES

Respondent Name: _____

Company Name:	Contact Person:
Address:	Telephone Number:
City, State, Zip:	E-mail Address:
Services Provided / Date(s) of Service:	

Company Name:	Contact Person:
Address:	Telephone Number:
City, State, Zip:	E-mail Address:
Services Provided / Date(s) of Service:	

Company Name:	Contact Person:
Address:	Telephone Number:
City, State, Zip:	E-mail Address:
Services Provided / Date(s) of Service:	
Services Provided / Date(s) of Service:	

APPENDIX D

EX PARTE COMMUNICATIONS CERTIFICATION

Please indicate by signing below one of the following two statements. **Only sign one statement.**

I certify that Proposer and Proposer’s representatives have not had any communication with a City Councilmember concerning **RFQ - MUNICIPAL FINANCIAL ADVISORY SERVICES** at any time **after July 1, 2021.**

Signature

Date: _____

Print

OR

I certify that Proposer or Proposer’s representatives have communicated **after July 1, 2021** with a City Councilmember concerning **RFQ - MUNICIPAL FINANCIAL ADVISORY SERVICES**. A copy of all such communications is attached to this form for public distribution.

Signature

Date: _____

Print

APPENDIX E
VENDOR QUALIFICATION CHECK LIST
RFQ – MUNICIPAL FINANCIAL ADVISORY SERVICES

	Description	Yes	No
RESPONDENT QUALIFICATION CHECKLIST			
FIRM QUALIFICATIONS			
1a.	The firm must be an independent consultant (not doing underwriting business).		
1b.	Be a legal business authorized to do business in the State of California and registered as a Municipal Advisor with the Municipal Securities Rulemaking Board (MSRB).		
1c.	The firm must have a minimum of five (5) years of experience in providing municipal advisory services for projects related, but not limited to one or more of the following: Strategic long-term financial planning, structuring/investment advice, Certificates of Participation, Lease Revenue Bonds, Community Facilities and Assessment District Financings, Master Lease Financings, Tax and Revenue Anticipation Notes, and Debt Defeasance.		
1d.	The firm must have the resources, commitment and demonstrated ability to complete all components of all projects in a timely manner, including but not limited to, attending meetings, advising staff on matters specific to the scope of work, preparing and presenting reports to City staff and members of the City Council, and assisting with due diligence and disclosure processes relevant to the scope of work.		
1e.	A summary of your firm’s or entity’s demonstrated capability, including length of time that your firm has provided the services being requested in this Request for Qualifications.		
1f.	Address and telephone number of the office that will staff the engagement		
STAFF QUALIFICATIONS			
2a.	Have at least one person with a minimum of five (5) years’ experience in providing services related to municipal advisor for municipal debt in accordance with MSRB Professional Qualification Program and MSRB Rule G-3.		
COMPENSATION			
3a.	Provide a proposed fee schedule.		
REFERENCES			
4a.	Please provide, the names, addresses and telephone numbers for three (3) agencies with whom you have worked over the years, and who are able to attest to your firm’s expertise, quality of work, and the service provided. California city references are preferred.		