Finance Report
for
Investment Advisor Services

Date: *August 16, 2018*

Purpose: *Select a Certified Investment Advisor*

Recommendation: *Select Moreton Asset Management as the Certified Investment Advisor for Ivins City*

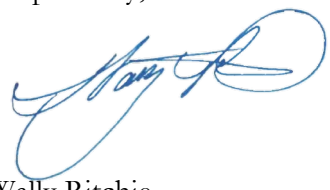
Background:

The City Council approved Resolution 2018-20R on July 2, 2018 that adopted an Investment Policy for the City. The policy created a City Investment Committee (City Manager, Finance Director, and Treasurer) to oversee the investment activities of the City. The City may choose to enlist the services of a Certified Investment Advisor, that has met the requirements of the Utah Money Management Council and Act. The City Investment Committee issued an RFP for Certified Investment Advisory Services on July 13, 2018.

There are 8 Certified Investment Advisors on the approved list from the Utah Management Council. They were all given an opportunity to respond with a proposal. The city received 2 proposals by the closing date of August 8, 2018. All 3 members of the City Investment Committee reviewed the proposals. Both submissions were complete and from good firms. The Committee unanimously recommends that Moreton Asset Management be selected as the Investment Advisor for Ivins City based on their local government experience and fee schedule.

Staff recommends the City Council approve the selection of Moreton Asset Management as the Certified Investment Advisor for Ivins City.

Respectfully,



Wally Ritchie
Director of Finance /
Assistant City Manager

August 16, 2018