

Memorandum



Date: October 6, 2020

To: Honorable Chairwoman Audrey M. Edmonson
and Members, Board of County Commissioners

Agenda Item No. 8(F)(12)

From: Carlos A. Gimenez
Mayor

Resolution No. R-956-20

Subject: Recommendation for Approval to Reject Investment Management Software

Recommendation

It is recommended that the Board of County Commissioners (Board) approve the rejection of all proposals received for *Solicitation No. EPPRFP-01522, Investment Management Software*. The County's current contract, Contract No. L411-A, was awarded under delegated authority in July 2017 as a legacy purchase for maintenance and support services of the existing investment management software.

The existing APS 2 investment management software is instrumental in monitoring and maintaining the various investment portfolios managed by the Finance Department, ranging from \$5.5 to \$9 billion exclusively in fixed income assets. Access to the software automates historically manual processes, increasing efficiency and accuracy. Based on market research and analysis from the County's investment advisor, First South West Asset Management (FSWAM), two providers were identified as potential replacements for the APS 2 investment management software. However, both companies failed to meet all of the County's needs and posed a higher fee structure. Therefore, in consideration of the costs to convert to a new system, the County awarded legacy Contract No. L411-A to FIS AvantGard LLC for maintenance and support services of the software.

In an effort to replace this legacy contract, on March 11, 2020, the County issued a solicitation under full and open competition seeking proposals from firms capable of providing Investment Management Software for the Finance Department. The software would have been a vendor-hosted solution, inclusive of implementation, integration, configuration, data conversion, training services, disaster recovery, and ongoing maintenance and support services.

Three proposals from Bloomberg Financial, Clearwater Analytics, and Emphasys Software were received in response to the solicitation. Upon technical review of the three proposals received, the Finance Department determined that it is in the best interest of the County to reject all proposals, as pricing offered by two of the three firms exceeded the budget by more than 240 percent. Although the third firm proposed a price within budget, their technical proposal included several significant deviations from functionality requirements.

Going forward, the Finance Department will reassess the market and scope of services in order to adjust the budget and develop a solicitation that is more aligned with the Department's operational needs and budgetary capacity. Services with the current vendor will be extended to ensure continuity of maintenance and support services until a new solution is solicited and implemented.

Scope

The scope of this item would have been countywide in nature.

Fiscal Impact/Funding Source

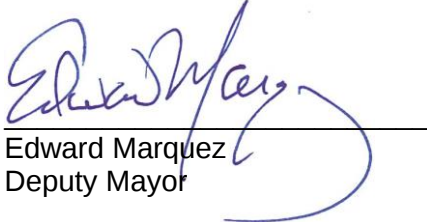
There is no fiscal impact to the County with the rejection of all proposals.

Track Record/Monitor

Sade Chaney of the Internal Services Department is the Procurement Contracting Manager.

Applicable Ordinances and Contract Measures

- The two percent User Access Program provision would have applied on all purchases.
- The Small Business Enterprise Selection Factor would not have applied.
- The Local Preference would have applied.
- The Living Wage would not have applied.



Edward Marquez
Deputy Mayor



MEMORANDUM (Revised)

TO: Honorable Chairwoman Audrey M. Edmonson
and Members, Board of County Commissioners

DATE: October 6, 2020

FROM: Abigail Price-Williams
County Attorney

SUBJECT: Agenda Item No. 8(F)(12)

Please note any items checked.

- ☐ "3-Day Rule" for committees applicable if raised
- ☐ 6 weeks required between first reading and public hearing
- ☐ 4 weeks notification to municipal officials required prior to public hearing
- ☐ Decreases revenues or increases expenditures without balancing budget
- ☐ Budget required
- ☐ Statement of fiscal impact required
- ☐ Statement of social equity required
- ☐ Ordinance creating a new board requires detailed County Mayor's report for public hearing
- ☐ No committee review
- ☐ Applicable legislation requires more than a majority vote (i.e., 2/3's present ____, 2/3 membership ____, 3/5's ____, unanimous ____, CDMP 7 vote requirement per 2-116.1(3)(h) or (4)(c) ____, CDMP 2/3 vote requirement per 2-116.1(3)(h) or (4)(c) ____, or CDMP 9 vote requirement per 2-116.1(4)(c)(2) ____) to approve
- ☒ Current information regarding funding source, index code and available balance, and available capacity (if debt is contemplated) required

Approved _____ Mayor
Veto _____
Override _____

Agenda Item No. 8(F)(12)
10-6-20

RESOLUTION NO. _____ R-956-20

RESOLUTION APPROVING REJECTION OF ALL
PROPOSALS RECEIVED IN RESPONSE TO SOLICITATION
NO. EPPRFP-01522 FOR THE PURCHASE OF INVESTMENT
MANAGEMENT SOFTWARE FOR THE FINANCE
DEPARTMENT

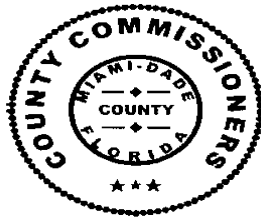
WHEREAS, this Board desires to accomplish the purposes outlined in the accompanying memorandum, a copy of which is incorporated herein by reference,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA, that this Board approves rejection of all proposals received in response to Solicitation No. EPPRFP-01522 for the purchase of investment management software for the Finance Department. A copy of the solicitation document and the proposals received in response are on file with and available upon request from the Internal Services Department, Strategic Procurement Division.

The foregoing resolution was offered by Commissioner **Rebeca Sosa** ,
who moved its adoption. The motion was seconded by Commissioner **José "Pepe" Diaz**
and upon being put to a vote, the vote was as follows:

Audrey M. Edmonson, Chairwoman	aye		
Rebeca Sosa, Vice Chairwoman	aye		
Esteban L. Bovo, Jr.	aye	Daniella Levine Cava	aye
Jose "Pepe" Diaz	aye	Sally A. Heyman	aye
Eileen Higgins	aye	Barbara J. Jordan	aye
Joe A. Martinez	aye	Jean Monestime	aye
Dennis C. Moss	absent	Sen. Javier D. Souto	aye
Xavier L. Suarez	aye		

The Chairperson thereupon declared the resolution duly passed and adopted this 6th day of October, 2020. This resolution shall become effective upon the earlier of (1) 10 days after the date of its adoption unless vetoed by the County Mayor, and if vetoed, shall become effective only upon an override by this Board, or (2) approval by the County Mayor of this Resolution and the filing of this approval with the Clerk of the Board.



MIAMI-DADE COUNTY, FLORIDA
BY ITS BOARD OF
COUNTY COMMISSIONERS

HARVEY RUVIN, CLERK

Melissa Adames

By: _____
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency.

Oren Rosenthal