



City Council Regular Meeting AGENDA ITEM

NUMBER: 6

SUBJECT:

Award RFP 2024-005, Cash and Investment Management Services Agreement with Buckhead Capital Management, LLC in an Amount Not to Exceed \$1,300,000 (\$260,000 Annually for a Three-Year Term with Two Optional One-Year Extensions), and Authorization for City Manager or Her Designee to Exercise the Two One-Year Renewal Options. (Citywide) (For Possible Action; Recommendation – Award, Approve, and Authorize)

REQUESTED BY:

William V. Riggs, Finance Director

WARD:

(Citywide)

RECOMMENDATION OR RECOMMEND MOTION:

Award RFP 2024-005 to Buckhead Capital Management, LLC, approve Cash and Investment Management Services Agreement with Buckhead Capital Management, LLC, and authorize City Manager or her designee to exercise the two one-year options detailed in the agreement.

FISCAL IMPACT:

Amount: \$1,300,000.00 (\$260,000.00 annually)
Explanation: Increase the spending authority in the in the Department's Budget by \$260,000 to accommodate these expenditures.

ACCOUNT NUMBER:

00100-150152-431000-000000

STAFF COMMENTS AND BACKGROUND INFORMATION:

Buckhead Capital Management, LLC (Buckhead), is an institutional investment firm currently providing cash and investment management services to the following governmental agencies in Nevada: Nevada State Treasurer's Office, Washoe County School District, Lyon County School District, City of Winnemucca, Humboldt County, Churchill County, Elko County, Humboldt General Hospital, and Carson City.

Buckhead's services provide investment strategies enabling public entities to prudently and effectively enhance interest income by seeking to ensure the preservation of capital, while mitigating credit and interest rate risk, and earning a market rate of return in relation to the prevailing budgetary and economic environments.

CIP No.	Related Item:	
LIST CITY COUNCIL GOAL(S): Innovative, Efficient, and Stable Government, Economic Growth		
PREPARED BY:	Respectfully Submitted	MEETING DATE:
William V. Riggs, Finance Director	Micaela R. Moore, City Manager	March 5, 2025

