



REQUEST FOR PROPOSAL (RFP)

RFP TITLE: Investment Management Services

RFP NUMBER: 18-002

SCOPE OF WORK/SERVICES: Washoe County School District (WCSD) is seeking proposals from qualified firms to provide institutional investment management services. These services include directly managing the District's assets and will work closely with District advisors, the Chief Financial Officer and the Controller to monitor the portfolio with the goal of meeting or exceeding assigned benchmarks.

RFP DUE / OPENING DATE & TIME: June 6, 2018 at **2:00 P.M. (PST)**

QUESTIONS: All questions must be submitted by email to solicitations@washoeschools.net. Questions must be submitted no later than 4:30 p.m. (local time) on May 21, 2018

AGENCY LOCATION: Washoe County School District
Purchasing Department, Room 0
14101 Old Virginia Road
Reno, NV 89521-8912

SURETY REQUIREMENT: **NONE REQUIRED**

AGENCY CONTACT PERSON: Andrea J. Sullivan
Director of Procurement and Contracts
solicitations@washoeschools.net

ADVERTISEMENT DATE: May 4, 2018

NUMBER OF PAGES IN THIS RFP: 28

Attachments A-E 35 pages

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GENERAL TERMS AND CONDITIONS

1.0 SUBMISSION OF RFP

1.1 In response to this RFP, Proposers shall submit clearly labeled and indexed portfolios/binders with appropriate section and sub-section numbers as referred to herein. Please provide the following:

1.1.1 One (1) original proposal marked "MASTER"; and

1.1.2 Three (3) identical bound COPIES; and

1.1.3 One (1) identical electronic response in Microsoft Word, Microsoft Excel, or Adobe PDF, on CD or flash drive; and

1.1.4 Please provide five (5) copies of cost/pricing/fee proposal. ALL copies of cost/pricing fee information and/or schedules (per Section 54 A.) **must be submitted in a separate/sealed envelope and marked as cost or fee proposal.**

1.1.5 FINANCIAL STABILITY

- Submit (A) Balance Sheets, (B) Income Statements and (C) Statement of Cash Flow (if available) for the last three (3) consecutive years of operation.
- WCSD reserves the right to reject a Proposal as non-responsive if the requested documents (A and B at minimum) are not provided with Proposal.
- The financial documents should be provided in one (1) separate, sealed envelope, so that it can be easily forwarded to WCSD's Office of Business and Financial Services for review (Criteria A).
- Please do not include these statements in the proposal binders.
- **Should a privately held company deem this financial information to be confidential, it must be marked as such on the separate, sealed envelope that contains the financial information.**

1.2 Neither the WCSD nor any official or employee thereof shall be responsible for the pre/post-opening of, or failure to open an RFP not properly addressed, identified or mislabeled.

1.3 Proposals submitted by telephone, telegraphic notice, email or facsimile will NOT be accepted.

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- 1.4 RFP and any signed/acknowledged Addenda shall be submitted in a sealed envelope or box and labeled using the following format:

Agency/Firm Name: _____
RFP TITLE: Investment Management Services
RFP #: 18-002
DUE/OPENING DATE & TIME: June 6, 2018 at 2:00 P.M. (local time)

Mail or Deliver RFP To: Washoe County School District
Purchasing Department, Room 0
14101 Old Virginia Road
Reno, NV 89521-8912

- 1.5 In order for an RFP to be considered, it is mandatory that the RFP documents be received and time-stamped in the WCSD Purchasing Department, Room 0, prior to 2:00 pm (local time) on the due date outlined in the RFP document.
- 1.6 Information should be prepared to provide a straightforward, concise delineation of capacities to satisfy requirements of the RFP and submitted using required forms identified in this RFP document. Expensive bindings, color displays, promotional materials, etc., are not necessary or desired. Emphasis should be placed on conformance to RFP instructions, responsiveness to RFP requirements, completeness and clarity of content.
- 1.7 Any irregularities or lack of clarity in the RFP should be brought to the attention of WCSD's Purchasing Department for correction or clarification.
- 1.8 When a **surety** is required, such surety shall be acceptable only in the form of a Bid Bond, Certified Check or Cashier's Check in the amount stated. The surety must accompany the submission. After award of solicitation by the authorized WCSD representative(s) is obtained, the bid surety of the unawarded Proposers shall be returned.
- 1.9 Addenda issued may become an integral part of this RFP. All addenda are posted on the WCSD Purchasing website at: <http://www.washoeschools.net/Page/778>
- 1.9.1 Proposer should acknowledge receipt of Addenda by signing and returning any copies with the Proposer's RFP submission. It is the Proposer's responsibility to insure receipt of any addenda. Failure to submit a signed Addendum may result in rejection of an RFP.
- 1.9.2 To insure that Proposer receives any Addenda issued on a bid downloaded from the WCSD website, Proposer must notify WCSD Purchasing Department via email at solicitations@washoeschools.net with name, address, phone, and fax numbers. Once this is done, Purchasing will automatically send any addenda documents required by this proposal.
- 1.9.3 If Proposer is a member of DemandStar and has downloaded a solicitation document from DemandStar at www.demandstar.com, Proposer will electronically receive from DemandStar any addenda issued. (*Demandstar requires paid membership*)
- 1.10 An authorized representative of Proposer's firm must sign this RFP document (Section 61). An unsigned proposal may be disqualified/rejected.

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- 1.11 Any prices quoted shall be F.O.B. destination and exclusive of federal, state and local taxes. No shipping charges will be allowed.
- 1.12 All costs incurred in the preparation and submission of responses to the RFP shall be the responsibility of the Proposer.
- 1.13 Proposer assumes any and all risks involved with method of dispatch chosen. WCSD assumes no responsibility for Proposer's failure to deliver RFP in accordance with the specified receiving point and time stated herein.
- 1.14 All proposals and accompanying documentation become the property of WCSD and will not be returned.
- 1.15 Exceptions to any of the terms, conditions and/or specifications of this proposal must be noted in Section 60. Failure to note said exceptions shall be interpreted to convey that Proposer shall propose to perform in the manner described and/or specified. WCSD reserves the right to accept or reject any exceptions based on the best interest of the WCSD.
- 1.16 The Agency Contact Person for this RFP identified on Page 1 of this document is the facilitator of this RFP. Proposers may NOT contact anyone else regarding this RFP. Proposers contacting any other individual including, but not limited to, WCSD Staff, Officials, evaluation committee members, or Board of Trustees may be disqualified.

2.0 LATE PROPOSALS

- 2.1 **Late proposals will NOT be accepted.** A proposal may be received any time prior to the due date and time. A proposal arriving after 2:00 pm (local time) on the due date will be returned to its sender unopened.

3.0 WITHDRAWAL OF PROPOSAL

- 3.1 A proposal may be withdrawn by written notification delivered by mail, fax or e-mail provided such notice is received prior to the date and time set for the RFP opening.
- 3.2 A request for withdrawal of a proposal received after the scheduled opening will not be considered.

4.0 PROPRIETARY INFORMATION

- 4.1 WCSD is a public entity as defined by state law and, as such, it is subject to the Nevada Public Records Law (Chapter 239 of the Nevada Revised Statutes). Under said law, all WCSD records are public (unless otherwise declared by law to be confidential), subject to inspection and may be copied by any person.
- 4.2 Proposers are advised that after the Director of Procurement and Contracts has made a Recommendation of Award (ROA), the complete content of all proposals will become public record and nothing contained in the proposal will be deemed confidential. Proposers should not include any information in their proposal that is proprietary in nature or that they would not want to be released to the public. Thus, proposals should contain sufficient information to be evaluated without reference to any proprietary information. WCSD may be able to consider financial statements from privately held companies as confidential but the separate, sealed envelope containing the financial statements must be marked as confidential for any consideration to be given.

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5.0 VERBAL PRESENTATION/ORAL INTERVIEWS

5.1 WCSD reserves the right to require any or all Proposers to give a presentation or demonstration illustrating their abilities relative to this effort and/or attend an interview session to gauge their suitability to provide services for this project. If so requested, Proposer(s) shall make their personnel available within ten (10) calendar days of request. No cost allowance shall be permitted for this requirement.

6.0 GOVERNING LAW

6.1 Should there be any contract/agreement acquired, the awarded Proposer agrees that it shall be governed by and construed in accordance with the laws of Nevada. No action involving this contract agreement may be brought except in the WCSD and federal courts located in Washoe County, Nevada, USA.

7.0 DEBARMENT, SUSPENSION AND OTHER RESPONSIBILITY MATTERS

7.1 As required by Executive Order 12549, Debarment & Suspension, and implemented at 34 CFR Part 85, Proposer must certify that it and its principals are not presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from transactions with any federal department or agency.

7.2 Submission of a signed proposal in response to this solicitation is certification that Proposer's firm (or any Sub-Proposer) is not currently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from participation in this transaction by any state or federal department or agency. Submission is also agreement that WCSD will be notified of any change in this status.

7.3 Loss of Agreement and/or Inability to Fulfill Requirements

- A. If Proposer has had an agreement terminated, or has a pending termination, or a settlement to avoid litigation or termination for default during the past five (5) years, all such incidents must be described.
- B. Termination for default is defined as notice to stop performance due to Proposer's non-performance or poor performance, and the issue was either: (i) not litigated; or (ii) litigated and such litigation determined Proposer to be in default.
- C. Proposer shall submit full details of all terminations for default, settlements, or pending terminations experienced in the past five (5) years including the other party's name, address, and telephone number. Proposer shall also present its position on the matter.
- D. WCSD shall evaluate the facts and at its sole discretion may reject the Proposer's response if the facts discovered indicate that completion of an agreement resulting from this RFP may be jeopardized by selection of Proposer.
- E. If Proposer has experienced no such settlement or terminations for default in the past five (5) years, and has no pending terminations, it must affirmatively declare this to be so.

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8.0 FUNDING OUT CLAUSE

- 8.1 Should the funding authority of WCSD fail to appropriate funds to continue payment on a resultant agreement of this RFP, WCSD may cancel said agreement without termination charge or penalty. Written notification shall be made should this occur.
- 8.2 WCSD would only exercise the *Funding Out Clause* above, if the WCSD failed to appropriate the necessary funds to pay for the services under this RFP. In that case, WCSD may contract with another party for the same services immediately following the termination of a resultant contract specific to this RFP. However, should WCSD appropriate the funds at a later time, WCSD could issue a new RFP for these services.

9.0 DEFAULT

- 9.1 In case of default by awarded Proposer, WCSD may deduct any unpaid balance due the awarded Proposer, procure the product(s) or service(s) from another source, hold the defaulting awarded Proposer responsible for any excess cost occasioned thereby, assess a penalty equal to five percent (5%) of the total contract price, commence with proceedings against any surety and/or performance bond held in conjunction with the contract, debar the awarded Proposer for a period of not less than one (1) year or more than five (5) years, or pursue other applicable legal remedies.

10.0 TERMINATION OF CONTRACT

- 10.1 This contract may be terminated in whole or in part by WCSD for its convenience, but only after the awarded Proposer is given:
 - 10.1.1 Not less than thirty (30) calendar days' written notice of intent to terminate.
 - 10.1.2 An opportunity for consultation with the Director of Procurement and Contracts of WCSD prior to termination.

11.0 JOINDER OF LOCAL GOVERNMENTS

- 11.1 Nevada Revised Statute 332.195 – Joinder or mutual use of contracts by local governments states the following:
 - A. A governing body or its authorized representative may join or use the contracts of other local governments located within or outside this state with the authorization of the contracting awarded Proposer. The original contracting local government is not liable for the obligations of the local government that joins or uses the contract.
 - B. A governing body or its authorized representative may join or use the contracts of the State of Nevada or another state with the authorization of the contracting Proposer. The State of Nevada or other state is not liable for the obligations of the local government, which joins or uses the contract.
 - C. After the award of this RFP, all transactions, such as but not limited to inquiries, orders, warehousing and payment, will be made between participating local government and the awarded Proposer.

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12.0 AMERICANS WITH DISABILITIES

12.1 WCSD acknowledges its responsibilities under the Americans with Disabilities Act (ADA) of 1990. WCSD expects all Proposers to be knowledgeable about and comply with the requirements of the ADA.

13.0 INSTALLATION

13.1 If applicable, the awarded Proposer shall make good, to the satisfaction of the Capital Projects and Facilities Management Departments of the WCSD, any damage to the work of other trades caused by any installation.

13.2 Wherever, in these specifications, a particular brand or make of item is specified, the awarded Proposer shall comply strictly with the specifications and recommendations of that manufacturer as to the installation and/or application of that particular item.

14.0 REQUIRED INSURANCE COVERAGE & VERIFICATION

14.1 The awarded Proposer shall, at the awarded Proposer's sole expense, procure, maintain and keep in force for the duration of the contract insurance conforming to the minimum limits as specified in this document. The awarded Proposer shall furnish WCSD with a Certificate of Insurance (COI) form with Additional Insured Endorsement(s) effecting coverage required (refer to Sections 14.5 and 15.3).

14.1.1 The authorized Insurer of the awarded Proposer and/or subsequent insurance company(s) issuing the policy(s) shall have no recourse against the WCSD for payment of any premiums, costs or assessments under any form of policy.

14.1.2 The awarded Proposer's authorized Insurer(s) shall have no right of recovery or subrogation against WCSD.

14.2 The required insurance shall be in effect prior to any services rendered and/or products procured from the awarded Proposer by WCSD and shall continue in force as appropriate until the completion of the contract term.

14.3 The Accord 25 Certificate of Insurance Form or a form substantially similar must be submitted by the awarded Proposer to WCSD to evidence the insurance policies and coverages required.

14.4 The COI must be signed by a person authorized to bind coverage on the behalf of the awarded Proposer. The COI must name WCSD as the Certificate Holder as follows:

Washoe County School District
Attn: Purchasing Department
425 E. Ninth Street
Reno, Nevada 89512

14.5 For the purpose of substantiating the requirement of the WCSD to be named as an "Additional Insured", the COI's "Description of Operations/Locations/Vehicles" section shall state the following:

The WCSD, its officers, employees and volunteers are to be named as an "Additional Insured" on the awarded Proposer's general liability. The

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coverages shall contain no special limitations on the scope of protection afforded to the WCSD, its officers, employees, agents or volunteers.

- 14.6 The COI shall state that any of the described policies be cancelled before the expiration date thereof, notice will be delivered in accordance with the policy provisions. Furthermore, each insurance policy shall not be suspended, voided, canceled or non-renewed by either the awarded Proposer or the authorized Insurer without a replacement COI being provided to WCSD during the life of the contract.
 - 14.7 Upon renewal of the policies listed, awarded Proposer or authorized Insurer shall furnish the WCSD with replacement certificates.
 - 14.8 The awarded Proposer shall furnish WCSD with COI with Additional Insured Endorsement(s) effecting coverage required.
 - 14.9 All COIs and relative endorsements are to be received upon written request by WCSD to the awarded Proposer and must be reviewed and approved by the WCSD's Purchasing Department prior to any services being rendered and/or products procured.
 - 14.10 Although not a standard practice of WCSD, WCSD reserves the right to require of the awarded Proposer to make available to WCSD for review complete, "certified" copies of all required insurance policies at any time.
 - 14.11 The awarded Proposer's insurance coverage shall be the primary insurance. Any insurance or self-insurance maintained by the WCSD, its officers, employees, agents or volunteers shall be in excess of the awarded Proposer's insurance and shall not contribute with it in any way.
 - 14.12 Any failure of the awarded Proposer to comply with the reporting provisions of the policies shall not affect coverage provided to the WCSD, its officers, employees, agents, or volunteers.
- 15.0 GENERAL LIABILITY INSURANCE
- 15.1 During the life of the contract, the awarded Proposer providing service to WCSD shall maintain Comprehensive General Liability Insurance with the following coverages through an insurance carrier(s) licensed to do business in the State of Nevada and having a current A.M. Best rating of A-:VII or better:
 - A. Premises-Operations
 - B. Independent Contractor's Protection
 - C. Products and Completed Operations
 - D. Broad Form Property Damage
 - E. Personal Injury (with Employee Exclusion deleted)
 - F. Blanket Contractual Liability
 - G. Property Damage Liability
 - 15.2 Limits shall not be less than one million dollars (\$1,000,000) per occurrence combined single limits with (at minimum) two million dollars (\$2,000,000) aggregate.

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15.3 By endorsement to the required General Liability policy, WCSD must be named as an "Additional Insured" for all liability arising from this contract. The Additional Insured Endorsement certificate should be the CG 20 10 11 85 or equivalent.

16.0 COMPREHENSIVE AUTOMOBILE LIABILITY INSURANCE

16.1 During the life of the contract, the awarded Proposer shall maintain Comprehensive Automobile Liability Insurance to include all owned autos, non-owned autos, and hired autos coverage through an insurance carrier(s) licensed to do business in the State of Nevada and having current A.M. Best rating of A-:VII or better.

16.2 Limits shall not be less than one million dollars (\$1,000,000) per occurrence.

17.0 WORKER'S COMPENSATION COVERAGE

17.1 Awarded Proposer shall have Worker's Compensation coverage as required by law, including Statutory Limits identified, for the duration of the contract to include Employer's Liability Coverage with minimum limits of one million dollars (\$1,000,000) for the duration of the contract term.

18.0 PROFESSIONAL LIABILITY INSURANCE

18.1 During the life of the contract, the awarded Proposer shall maintain Professional Liability Insurance (Errors & Omissions) with minimum limits of at least one million dollars (\$1,000,000). The insurance required above may be proved under primary policies or by a combination of primary and excess policies. Professional Liability is not covered under additional Umbrella Liability coverage.

19.0 DEDUCTIBLES AND SELF-INSURED RETENTIONS

19.1 Any deductibles or self-insured retentions must be declared to and approved by the WCSD before any services are rendered and/or products procured.

19.2 WCSD reserves the right to request additional documentation, financial or otherwise, prior to giving approval of the deductibles and self-insured retentions before any services are rendered and/or products procured.

19.3 WCSD shall be notified of any changes to the deductibles or self-insured retentions made during the term of this contract or during the term of any policy.

19.4 It is understood that the awarded Proposer is responsible for and shall assume payment of all deductibles and/or self-insured retentions.

20.0 LICENSE AND CERTIFICATION

20.1 Proposer must be licensed or incorporated to do business in the State of Nevada.

20.2 Proposer shall possess all applicable licenses and/or certifications to perform this type of service.

20.3 If applicable, Proposer shall possess appropriate city and/or county business licenses.

21.0 VESTED INTEREST

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- 21.1 Proposer chosen cannot receive any benefits (directly or indirectly) or be party to other agreements that may emanate from recommendations, contracting actions, and or activities related to this effort.
- 21.2 The only benefit the awarded Proposer may derive from this project is payment for the identified work and optional tasks contained herein, including identified deliverables in awarded Proposer's initial RFP response and subsequent written additions to the agreement authorized by WCSD.

22.0 WARRANTY

- 22.1 Proposer warrants that any services rendered under this contract shall be performed with the degree of skill, care, and judgment customarily accepted as sound quality practices and procedures.
- 22.2 Proposer further warrants that any services rendered under this contract shall fulfill the requirements and intent of the entire contractual agreement inclusive of Proposer's RFP response.
- If service fails to meet the aforementioned criteria and/or is deemed inadequate in the judgment of WCSD, awarded Proposer shall re-perform the service or portion of the service that is unsatisfactory.
 - Awarded Proposer shall be liable for all costs and expenses incurred in the performance of corrective work and services, including travel, per diem, etc.

23.0 ASSIGNMENT

- 23.1 Any attempt by awarded Proposer to assign or otherwise transfer any interest in this RFP (contract) without the prior written consent of WCSD shall be "VOID."

24.0 ATTORNEY'S FEES

- 24.1 The parties agree that in the event of a dispute, each party will bear its own costs of litigation and attorney's fees.

25.0 COMPLIANCE WITH LAW

- 25.1 Proposer shall comply with all applicable federal, state and local statutes, regulations, ordinances, or other legal requirements that apply.

26.0 CONFIDENTIAL TREATMENT OF INFORMATION

- 26.1 Proposer shall preserve any information obtained, assembled or prepared in connection with the performance of RFP (contract) in the utmost professional confidence.

27.0 COVENANT

- 27.1 Proposer covenants that it presently has no interest and that it will not acquire any interest, direct or indirect, which would conflict in any manner or degree with the performance of services required under this RFP (contract). Further, Proposer covenants to its knowledge

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and ability that in performance of said services no person having any such interest shall be employed.

28.0 DISPUTE RESOLUTION

- 28.1 Any controversy or claim arising out of or related to the RFP (contract) or the breach thereof shall be settled by arbitration unless WCSD, at its sole option, rejects arbitration by so notifying Proposer.
- 28.2 If the WCSD rejects arbitration, Proposer shall have thirty (30) days from the date of receipt of rejection to send notice to commence litigation by the service of a summons and complaint upon the WCSD.
- 28.3 Failure to effect service upon the WCSD within said time period shall act as a bar to litigation of the claim, which was the subject of the request for arbitration.
- 28.4 If the matter is arbitrated, WCSD shall designate whether the rules of the American Arbitration Association or the rules of the Nevada Arbitration Association shall apply. Nevada courts may enter judgment on such awards.
- 28.5 The parties agree that any arbitrator may not award attorney's fees in any case.
- 28.6 Unless specifically stated herein, if there exists any conflict or inconsistency between terms set forth in this proposal, the awarded Proposer's response, and any agreement submitted by the awarded Proposer, the language in this proposal shall take precedence.

29.0 FORCE MAJEURE

- 29.1 Neither party shall be liable for failure or delay in performance under any agreement anticipated by this order in whole or in part to an act of God, strike, lockout or other labor dispute, civil commotion, sabotage, fire, flood, explosion, acts of any government, unforeseen shortages or unavailability of fuel, power, transportation, raw materials or supplies, inability to obtain or delay in obtaining governmental approvals, permits, licenses or allocations, and any other causes which are not within such party's reasonable control, whether or not the kind is specifically enumerated above. During any period of Proposer's inability to perform, WCSD may acquire from others said goods or services without incurring liability to Proposer.

30.0 PATENT INDEMNITY

- 30.1 Awarded Proposer agrees to indemnify and hold the WCSD harmless from any claim involving patent infringement or copyrights on goods supplied.

31.0 PENALTIES

- 31.1 In case of default by Proposer, the WCSD may procure the products and/or services from other sources and may deduct from any unpaid balance due Proposer or collect against the bond, security, or surety for the amount of excess costs so paid.

32.0 INDEMNITY

- 32.1 Proposer agrees to defend, indemnify and hold harmless WCSD, its officers, employees, agents, and volunteers from and against all liability, claims, demands, and expenses

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including court costs and attorney's fees on account of any injury, loss, or damage which arises out of the work performed under this agreement if such injury, loss, or damage is due to the gross negligence or intentional misconduct of Proposer, any Sub-Proposer of Proposer, or any officer, employee, or agent of Proposer in the performance of services hereunder.

32.2 WCSD agrees to defend, indemnify and hold Proposer, its officers, and its employees harmless from and against any and all liability, claims, demands, and expenses including court costs and attorney's fees on account of any injury, loss, or damage which arises out of the work performed under this agreement, if such injury, loss, or damage is due to the gross negligence or intentional misconduct of WCSD or any officer, employee, or agent of WCSD subject to the provisions of Nevada Revised Statutes, Chapter 41, including, but not limited to Section 41.035.

32.3 The obligation of this section shall not apply to damages for which WCSD is/shall become liable by final judgment to pay to a third party as the result of the negligence of WCSD. Nothing herein shall constitute a waiver by WCSD of any and all rights and privileges under any governmental immunity act or related statute.

33.0 INTELLECTUAL PROPERTY

33.1 Any drawings, written reports or other works made by Proposer shall be considered works for hire and become the property of WCSD. Any such works shall not be stamped with the Proposer's proprietary markings.

34.0 NO THIRD-PARTY RIGHTS

34.1 This RFP (contract) is made for the benefit of WCSD and Proposer, not for any outside party.

35.0 NON-ENDORSEMENT

35.1 As a result of the selection of an awarded Proposer to supply services and/or products under this RFP, WCSD is neither endorsing nor suggesting that the Proposer's service is the best or only solution.

35.2 The awarded Proposer agrees to make no reference to WCSD in any literature, promotional material, brochures, sales presentations, or the like, without prior express written consent of WCSD.

36.0 RECORDS

36.1 Records shall be maintained as required by awarded Proposer in compliance with applicable municipal, federal or state laws, ordinances, codes, and as prescribed by WCSD.

36.2 Upon prior written notice, at a mutually agreed upon time and place, all records shall be made available to WCSD.

36.3 WCSD may audit, examine and/or take excerpts or transcripts from such records including, but not limited to, invoices, materials, payrolls, records of personnel, conditions of employment or any other data as may be pertinent to this RFP.

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37.0 SEVERABILITY

37.1 If a competent court or arbitrator holds any of the terms, covenants, provisions and agreements contained herein invalid, illegal or unenforceable, this agreement shall be interpreted as if such invalid terms, covenants, provisions, or agreements were not contained herein and the remaining provisions shall be valid and enforceable.

38.0 EXPENSES

38.1 In the event that WCSD agrees to pay for any of Proposer's expenses directly related to services and/or products relevant to this RFP such as travel and hotel expenses and copying expenses, the following parameters shall apply:

38.1.1 No overhead and/or profit shall be permitted.

38.1.2 Proposer shall only receive reimbursement in amounts that are consistent with applicable travel guidelines established by WCSD policies, regulations, and procedures for its own employees at the time the reimbursement request(s) are is/are made.

39.0 REJECTION OF PROPOSALS

39.1 WCSD reserves the right to reject any and all proposals received, or any part thereof. Proposals may be rejected for any of, but not limited to, the following causes:

- A. Proposal lacks signature by an authorized representative of Proposer.
- B. Evidence of collusion among Proposers exists.
- C. Proposer fails to meet any terms and conditions as specified in this RFP.
- D. Evidence submitted by Proposer leads WCSD to believe that Proposer will be unable to carry out the obligations of the agreement and complete the work described.
- E. WCSD investigation determines that Proposer is not qualified to meet the obligations of the agreement and complete work described.
- F. Cost of services exceeds budgetary constraints.

40.0 REFERENCES

WCSD may investigate information supplied by Proposer to determine its accuracy. Proposer supplying a reference or customer list gives the WCSD permission to contact firms listed and understand that any information gathered may be used in evaluation of the proposal.

41.0 PROPOSAL NEGOTIATIONS

41.1 WCSD may open negotiations with responsive Proposers after submission of proposals and prior to award.

41.2 At its sole discretion, the WCSD reserves the right to award an agreement without negotiation based upon written proposals.

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41.3 The WCSD reserves the right to accept any proposal, which it deems most favorable to the WCSD and to reject any or all proposals or any portion of any proposal submitted which is not in the WCSD's best interest.

42.0 CONTRACT AWARD GUIDELINES

42.1 WCSD reserves the right to waive any minor informalities or irregularities in proposals and/or agreements in its best interest.

42.2 WCSD reserves the right to award an agreement on the basis of individual scope of service elements, groups of elements or all elements to a single Proposer. Taking into consideration the specified evaluation criteria, WCSD will select the Proposer whose proposal is most advantageous to the WCSD.

42.3 Contractual commitments are contingent upon the availability of funds as evidenced by the issuance of a purchase order.

42.4 Any additional contract/agreement documents conjoined as part of this RFP for final award consideration are subject to approval by WCSD's legal counsel and may require approval of the Chief Financial Officer (CFO) or Board of Trustees prior to execution.

42.5 Once awarded, this RFP (contract) will be the final expression of contract/agreement between the parties and may not be altered, changed, or amended except by mutual written approval agreement.

42.6 Unless specifically stated herein, if there exists any conflict or inconsistency between terms set forth in this RFP document, the awarded Proposer's proposal, and any additional contract/agreement submitted by the awarded Proposer, the language in this RFP document shall take precedence.

42.7 WCSD reserves the right to hold proposals for a period of ninety (90) days from date of opening before awarding or rejecting said proposals.

43.0 RECOMMENDATION FOR AWARD POSTING

43.1 It is the responsibility of the interested Proposer to obtain the Recommendation for Award (ROA).

43.2 The Recommendation for Award is posted on the following websites:

<http://www.washoeschools.net/Page/778>
www.DemandStar.com (*DemandStar requires paid membership*)

43.3 Proposer may also obtain the Recommendation for Award by contacting WCSD's Purchasing Department at solicitations@washoeschools.net.

44.0 APPEAL BY UNAwarDED PROPOSER

44.1 Any unawarded Proposer may appeal a pending Recommendation for Award.

44.2 Appellant must submit a written protest to the Director of Procurement and Contracts no later than six (6) calendar days after the date of the Recommendation for Award. The notice of protest must include a written statement setting forth with specificity the reasons the person filing the notice believes the applicable provisions of the law were violated.

(PROPOSAL)
PUR-F240

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- 44.3 Appellant shall submit a surety/bond (i.e., Protest Bond or Appeal Bond) with a good and solvent surety company authorized to do business in the State of Nevada or submit other security in a form approved by WCSD, which will hold the bond or other security until a determination is made on the appeal. Such bond must be submitted with the written protest to the Director of Procurement and Contracts.
- 44.4 The bond or other security shall be in the amount of twenty five percent (25%) of the total dollar value of Appellant's proposal, up to a maximum bond or other security amount of two hundred fifty thousand (\$250,000).
- 44.5 If Appellant is not satisfied with Director of Procurement and Contracts' response, Appellant may then appeal to an appeals committee designated by the WCSD. If Appellant is not satisfied with the appeals committee's response, Appellant may then appeal to the Board of Trustees, who will render the final decision.
- 44.6 Appellant will not seek any type of judicial intervention until WCSD has rendered its final decision on the protest.
- 44.7 WCSD is not liable for any costs, expenses, attorney's fees, and loss of income or other damages sustained by Appellant in proposal appeal process.
- 44.8 WCSD will stay any award action until after the Board of Trustees renders a final decision.
- 44.9 If an appeal is granted and a bond was required, the full amount of the posted bond will be returned to Appellant. If the appeal is denied or not upheld, a claim may be made against the bond for expenses suffered by WCSD because of the unawarded appeal.

45.0 RFP SURETY/BOND (BID BOND)

- 45.1 When a RFP surety/bond (Bid Bond) is required, every RFP shall be accompanied by a surety company certified Bid Bond or Cashier's Check made payable to:

Washoe County School District
425 East Ninth Street
Reno, Nevada 89512

- 45.2 Depending on the requirements, the amount of surety shall not be less than ten percent (10%) of the total RFP submitted. Said amount to be forfeited to WCSD should the Proposer, to whom the contract is awarded, fail to enter into the contract in accordance with the RFP.
- 45.3 Surety of the awarded Proposer shall be retained by WCSD until replaced by a Performance Bond.

46.0 PERFORMANCE BOND

- 46.1 When a Performance Bond is required, the awarded Proposer shall agree to furnish WCSD with a Performance Bond in the amount equal to one hundred percent (100%) of the total amount of the proposal award for the initial period.
- 46.2 The Performance Bond shall be made payable to WCSD, executed by one or more surety companies authorized to do business in the State of Nevada.

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- 46.3 The Performance Bond shall be conditioned upon the awarded Proposer's full performance of the service, in accordance with the plans, specifications, terms and conditions of the award of proposal by the Board of Trustees.
- 46.4 In the event the contract is renewed, a new Performance Bond, if applicable, shall be requested for one hundred percent (100%) of the total amount of the RFP for the renewal period.

* * * * * **END OF GENERAL TERMS AND CONDITIONS** * * * * *

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SPECIAL TERMS AND CONDITIONS

47.0 TERM OF AGREEMENT

It is the intent of Washoe County School District (WCSD) to award a contract for the term of two (2) years beginning the day after Board of Trustees approval and ending two years later with two (2) optional one (1) year renewals, providing the terms, conditions and pricing remain unchanged.

48.0 PRICE ADJUSTMENT

Pricing provided by the Proposer shall not increase during the initial contract term. After the initial contract term, if a renewal is exercised, a price adjustment may be submitted for review and authorization by WCSD prior to any *optional* renewal term.

49.0 SCOPE OF WORK/SERVICES

WCSD is issuing this Request for Proposal (RFP) from qualified firms to provide institutional investment management services. The Investment Manager(s) selected through this RFP process will directly manage the District's assets on a discretionary basis, and will work closely with any of WCSD's advisors, the Chief Financial Officer and Controller to monitor the portfolio with the goal of meeting or exceeding assigned benchmarks. WCSD may contract with one (1) to three (3) qualified firms, depending on its needs and the experience and qualifications of proposers to this RFP. For instance, WCSD may choose to contract with an investment manager for management of its operating funds and a separate manager for capital funds due to the District cash flow requirements for each type of fund.

Security transactions will be processed on a Delivery versus Payment (DVP) basis through WCSD's custodial bank. All securities will be held in a separately managed account in WCSD's name at WCSD's custodial bank.

Please see the following attachments to this RFP document to aid in Proposer's response:

- Attachment A – Respondent Inquiries and Questions (see Section 52 for more information)
- Attachment B – NRS 350.658, Authorized Investments of Bond Proceeds
- Attachment C – NRS 355.170 – 355.172, Authorized Local Government Investments
- Attachment D – WCSD Administrative Regulation 3211, Investments
- Attachment E – Holdings Report for WCSD Investments

To read the entire statutes referenced above, please go to the following link and choose the appropriate statute:

<https://www.leg.state.nv.us/nrs/>

The investment management firm(s) selected will manage the investment portfolios of the District on a discretionary basis for a period of four (4) years. Services to be provided include:

INITIALLY

- a. Meet with WCSD management to discuss WCSD's risk tolerance and set a target duration for the operating portfolio, if applicable.
- b. Review historical cash flow information and discuss anticipated changes to cash flows, if known.
- c. Coordinate transfer of securities from WCSD's existing investment managers, if applicable.
- d. Review Proposer's pre-approved list of corporate issuers

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DAILY

- a. Invest the portfolios on a discretionary basis within the parameters of applicable Nevada Revised Statutes, WCSD's Investment Policy, and WCSD'S direction. WCSD reserves the right to review and provide direction on eligible issuers of corporate securities, and to provide direction on maximum maturities and other matters depending on market conditions and WCSD's risk tolerance.
- b. Monitor and send trade/transaction settlement information to WCSD's custodian.
- c. Provide WCSD with a brief explanation/justification of buys and sells which are considered exceptions to the daily norm.
- d. Monitor credit exposure and risk of portfolios, and immediately contact the Controller via telephone to report material events which affect any of the portfolios.
- e. Be available to answer questions of WCSD staff as needed.
- f. Process incoming and outgoing wire transfers (redemption requests and deposits) as requested by WCSD to satisfy WCSD's liquidity needs.

MONTHLY

- a. Provide WCSD with a summary Monthly Investment Report for all portfolios for distribution and posting on the WCSD Office of Business and Financial Services website.
- b. Provide WCSD a Monthly Compliance Report which verifies each portfolio's compliance with Nevada Revised Statutes and WCSD's Investment Policies.
- c. Provide WCSD a Monthly Detail Report for WCSD for each portfolio. The Monthly Detail Report is a comprehensive investment, analytic, and performance report.
- d. Reconcile the manager's investment accounting system to custodian's audited monthly reports for each portfolio. Reconcile reports of any separate Investment Managers to WCSD's custodian.
- e. Provide portfolio earning reports which include interest received, realized gains/losses, amortization, and accretion to WCSD for Investment Pool's monthly interest allocation report.
- f. Be available to meet with WCSD to discuss the WCSD's investment program, including investment strategy and performance, economic and market conditions, cash flow information, and other investment related information.
- g. Provide firm's approved list of providers used for commercial paper, negotiable certificate of deposit, asset-backed securities, corporate bond issuers, and repurchase agreement counterparties.
- h. Provide a monthly stress test for each portfolio which provides the value of the portfolio utilizing interest rate changes +/- 50 basis points, 100 basis points, and 200 basis points.

QUARTERLY

- a. Compile separate Quarterly Detail Reports for WCSD for the different portfolios. The Quarterly Detail Report is a comprehensive investment, analytic, and performance report.

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- b. Provide detailed billing information which allows WCSD to easily identify and verify the calculation of the fees charged for services rendered.

ANNUALLY

- a. Respond to inquiries from internal and external auditors to assist WCSD in the completion of WCSD's Comprehensive Annual Financial Report.
- b. Assist WCSD with any necessary investment policy changes including asset allocation changes.
- c. Provide a list of approved broker/dealers (annually and when changes occur).
- d. Provide most recent SEC Form ADV Part 2.

AD HOC

- a. Serve as a general resource to WCSD staff for information and training.
- b. Assist in presentations to rating agencies as necessary.
- c. Prepare special analyses and reports as requested by WCSD.

50.0 MINIMUM QUALIFICATIONS OF INVESTMENT MANAGER(S)

The successful Proposer must be an investment advisor registered with the Securities and Exchange Commission under the Investment Advisor's Act of 1940; or a bank or trust company which is organized and operating, or licensed to operate in the United States under federal and/or state law.

The successful Proposer must agree to act as a fiduciary with respect to all WCSD Portfolios.

The successful Proposer (including predecessor firms) must have at least five (5) years of experience managing the types of securities included in the firm's proposal and have a five-year performance track record for the types of securities included in the firm's proposal. This track record may include programs with a similar strategy.

The successful Proposer must have a total of at least \$750 million in assets under management (AUM) of fixed income, governmental (school district and/or local government) funds.

The successful Proposer must be registered to conduct business in Washoe County, or become duly qualified to do business in WCSD as a foreign business entity, before a contract can be executed.

The successful Proposer must have at least three (3) public institution clients with total market-valued assets (in custody) per client of \$50 million or greater.

51.0 WCSD BACKGROUND

General Background:

Washoe County School District (WCSD) was organized as a result of Nevada legislation enacted in 1956 that created school districts with boundaries coterminous with the State's sixteen (16) counties and Carson City. As such, all public educational services provided by the District are restricted to the boundaries of Washoe County, which has a total population over 440,000. Located in the northwestern part of the State of Nevada, WCSD is the second largest district in the state covering an area of 6,600 square miles with the county seat in the City of Reno. Other areas included in the County are Sparks and Incline Village at Lake Tahoe.

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The District operates ninety-three (93) schools which includes sixty-two (62) elementary schools, one (1) K-12 school, fourteen (14) middle schools, and twelve (12) comprehensive high schools, plus an alternative high school, a magnet high school, a technical high school and one (1) K-12 special education school. The District also offers one (1) middle/high online school and sponsors eight (8) public charter schools. With nearly 9,000 employees, WCSD is the largest employer in Washoe County. Total student enrollment is approximately 64,000, not including charter school students. Washoe County School District's enrollment is in the top one percent of the nation's largest school districts, as the 59th largest district in the nation.

Budget Background:

The General Fund operating budget for the 2017/2018 fiscal year is \$458.46 million. Seventy-nine percent (79%) of this support comes from funding determined by the State through what is called the "Nevada Plan". Revenues inside the Nevada Plan include both state sources and local sources including the Local School Support Tax (LSST) and 1/3 of property taxes levied for WCSD operations. The remaining 21% of General Fund revenue sources, outside the Nevada Plan, consist of 2/3 of WCSD's share of property taxes for operations, a portion of motor vehicle registration fees and other sources. As of June 30, 2017, the total fund balance of the General Fund was \$43.3 million.

In November 2016, the voters of Washoe County approved the imposition of a \$0.54 sales and use tax that provides funding for capital needs of schools. The passage of WC-1 enabled WCSD to begin much-needed renovations and repairs at a number of schools and will also provide funding for construction of new schools to relieve current overcrowding of schools as well as to meet expected future growth in enrollment. This funding source is expected to generate \$40 million per year for WCSD capital projects and thus is expected to pay for more than \$800 million of school construction projects. WCSD also receives a portion of property taxes for capital needs; the tax levy for school district capital needs is \$0.3885 per \$100 of assessed valuation. Between these two revenues, the District's long-term capital plan provides for construction of more than \$1 billion of repairs, renovations and new schools. In November 2017, WCSD sold its first bond pledging WC-1 sales tax revenues, with a par amount of \$200 million. These proceeds are included in the total assets of \$472.23 million listed in the following paragraph.

Investment Background:

WCSD's total assets as of December 31, 2017 are approximately \$472.23 million. WCSD's General Fund, the District's primary operating fund, has been diversified between monies managed by an external investment manager, the State of Nevada's Local Government Investment Pool (LGIP) and customized investments. Total assets of General Fund investments held in these accounts were \$63,582,803 as of December 31, 2017.

Total assets held for WCSD's Capital Project Funds, Special Revenue Funds and Debt Service Funds were \$408,645,863 as of December 31, 2017. Debt Service Funds totaling \$73,157,856 are held in the investment pool operated by Washoe County. Each Capital Projects Fund has been separately managed using customized portfolios.

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The following schedule lists total assets by fund as of December 31, 2017:

**Washoe County School District
Investment Recap
As of December, 2017**

Fund #	Fund Description	State LGIP	Washoe County Pool	External Manager	Customized Investments	Total
10	General Fund	35,670,000	-	25,212,618	2,700,185	63,582,803
Other Governmental Funds						
11	2017C Sales Tax Bonds	3,470,000	-	-	210,083,114	213,553,114
18	Indian Colony Funding	240,000	-	-	-	240,000
19	ERATE Proceeds	1,325,000	-	-	-	1,325,000
20	Building & Sites	870,000	-	-	-	870,000
25	2007 Bond Rollover	70,000	-	-	-	70,000
27	2009 Bond Rollover	-	-	-	-	-
30	2011B Rollover Bonds	50,000	-	-	-	50,000
31	Rollover Bonds City of Reno	155,000	-	-	-	155,000
32	Rollover Bonds Washoe Cty	1,025,000	-	-	-	1,025,000
33	RZEDB Washoe County	-	-	-	-	-
34	2012 Rollover Bonds	-	-	-	1,906,349	1,906,349
35	Insurance Fund	1,665,000	-	-	2,700,184	4,365,184
36	Insurance Trust	10,635,000	-	5,208,232	-	15,843,232
40	Capital Projects	6,840,000	-	-	-	6,840,000
41	2016 A Ext Rollover Bonds	-	-	-	11,009,934	11,009,934
42	2016 B Ext Rollover Bonds	-	-	-	10,714,428	10,714,428
43	2017 A Ext Rollover Bonds	975,000	-	-	42,299,657	43,274,657
44	2017 B Ext Rollover Bonds	15,760,000	-	-	-	15,760,000
49	2011 Rollover Bonds	-	-	-	7,073,153	7,073,153
82	Harn Gift & Donation	-	-	-	482,956	482,956
86	Wellness Fund	930,000	-	-	-	930,000
90	Debt Service Fund	-	48,426,173	-	-	48,426,173
91	Debt Service - WC1 Fund	-	24,731,683	-	-	24,731,683
Totals		79,680,000	73,157,856	30,420,850	288,969,960	472,228,666

“Operating funds”, as defined in this RFP, refer to all monies held in Funds 10, 18-20, 35-36, 82, and 86.

“Capital funds” are monies held for capital projects that are in various stages of design or construction and include monies held in Funds 25-34, and 40-49. For the most part, maturities for each of these funds have been laddered to match anticipated construction cash flow needs.

“Debt service funds”, as defined in this RFP, include monies held in Funds 90 and 91.

Monies held in the State LGIP and Washoe County Pool are liquid, and are expected to be transferred back to WCSD prior to approval of the contract with the selected Vendor(s). For operating funds, the selected investment manager may pool these monies, rather than managing each fund separately. Debt service funds currently held in the Washoe County Pool may either be separately invested or possibly pooled with operating funds.

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52.0 REQUIRED PROPOSER RESPONSES

In addition to demonstrating in the firm's proposal how the firm meets the requirements set forth in the Scope of Work (see Section 49 of this document), each Proposer must submit written responses to Attachment A, Respondent Inquiries and Questions. The written responses should be included in the sealed proposal and included in the Table of Contents (see Section 53 of this document). Proposals turned in without responses to Attachment A may be deemed non-responsive and may be rejected.

53.0 SUBMITTAL REQUIREMENTS & FORMAT CHECKLIST

NOTE: RFP should be organized in the following format for ease of evaluation.

- Include a complete Table of Contents.
- Include a transmittal letter written on Proposer's letterhead with firm's full name, Proposer's legal status (sole proprietor, partnership, corporation or other), address, telephone and fax numbers and email address. This letter should state whether the organization is national, regional or local and should state the location of the office from which would be performed. Describe the firm, including the date it was founded, its ownership structure and other business affiliations. Has the firm experienced a material change in organizational structure, ownership or management during the past three years? Are any changes expected in the near future?
- Explain in detail the duration and extent of experience with other public sector clients including other school districts. In particular, explain the firm's experience with school districts of similar size.
- Identify each principal of the firm and all key personnel. Include a one-page organizational chart.
- Identify the number of professionals employed by your firm who are dedicated to advising public sector clients regarding investment management.
- Identify senior-level principal who will act as the primary portfolio manager assigned to the WCSD account and include a resume that describes this person's experience and qualifications. Please identify and provide a resume for the firm's primary client service representative who will be assigned to WCSD. Should successful Proposer need to replace either of these people, WCSD approval will be required.
- Identify all other professionals that will be involved in the decision-making process for WCSD's portfolio and include a resume with brief biographical information on each. Should successful Proposer need to replace any staff assigned to the project, WCSD approval may be required.
- Describe the technical approach taken including, but not limited to, how the project will be organized and how the account will be managed. This portion of the proposal should be the most in-depth part of the proposal. Proposer must demonstrate grasp of the project requirements as well as the depth and breadth of the project. Proposer should demonstrate in detail how work being proposed aligns with the Scope of Work in Section 49.0 of this RFP.
- Provide written responses to Attachment A, Respondent Inquiries and Questions
- If applicable, include a description of training and development programs available to WCSD staff for use and understanding of program/system.

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- ALL** Submittal Forms within Sections 57 through 61 must be submitted with RFP or the proposal may be rejected. Should Proposer fail to sign proposal in Section 61, then the proposal may be disqualified/rejected (refer to Section 1.10). Provide these required submittal forms under a separate tab or tab(s).
- Submit any proposed contract/agreement required by the Proposer. WCSD may elect to execute Proposer's contract/agreement provided WCSD's standard terms and conditions in this Proposal are incorporated into the final agreement. Unless otherwise identified as such, WCSD's contract language takes precedence in all cases.
- Provide all required documentation per Section 1.1.5 (Financial Stability).
- Submit fee proposal per Section 1.1.4 and as outlined in Section 54 H. Fee proposal **must be submitted in a separate/sealed envelope and marked as fee proposal.**

54.0 EVALUATION CRITERIA

An evaluation committee will review the responses and determine the best proposal in accordance with the following evaluation criteria, which are listed below in no particular order. Final selection will be subject to review and approval by the WCSD's Board of Trustees:

- A. Financial Stability – Financial stability will be evaluated on a pass/fail basis. The financial statement submitted (as required in Section 1.1.5 of this document) will be evaluated by a qualified member of WCSD's Business and Finance Department. Any proposer that does not pass this evaluation will have their proposal rejected.
- B. Firm Background and Experience including:
 - Ownership Structure, years of experience, conflicts of interest, etc.
 - Experience with government or public sector accounts
 - Experience with Nevada clients
- C. Technical approach and Proposer's grasp of project as shown by the depth, breadth, and clarity of proposal.
- D. Personnel proposed to work on this project including:
 - Primary Portfolio Manager assigned to WCSD
 - Primary Client Service Representative assigned to WCSD
 - Experience and qualifications of all investment professionals involved in decision-making for WCSD's portfolio.
 - Any other personnel proposed to support WCSD
- E. Investment Philosophy and Process including:
 - Soundness of investment approach, fit with WCSD's philosophy, communication process
 - Credit analysis approach/capabilities
 - Compliance process
 - Additional services offered
- F. Reporting including:
 - Quality and detail of standard monthly and quarterly reports
 - GIPS compliance in reporting
 - Ability to customize reports
 - Quality and detail of reports on economic indicators, market conditions investment

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- analysis/strategy, and/or other newsletters/reports.
- Any other reports proposed, offered, or available by firm

G. Investment Performance

- H. Fee Proposal – Proposer must provide pricing based on a specific number of basis points that are applied to assets under management. Proposers may quote basis points pricing using either a fixed number of basis points or a sliding scale based upon AUM.

55.0 TIMELINE OF EVENTS RELATED TO RFP:

The following is the **TENTATIVE** schedule of events for the RFP submittal and selection process. WCSD reserves the right to change the schedule at any time.

Schedule of Events:	Date & Time:
RFP Released/Posted/Distributed	May 4, 2018
Deadline for Submitting Questions (<i>via email</i>)	May 21, 2018 at 4:30 PM (local time)
Addendum for Q & A Posted	May 24, 2018
Sealed Proposals Due/Open	June 6, 2018 at 2:00 PM (local time)
Formal Interviews & Presentation of Finalists	Week of July 9, 2018 – July 13, 2018
RFP Award by Board of Trustees	August 14, 2018
Notice of Award	August 16, 2018

56.0 EVALUATION PHASES

- Phase 1: Evaluation of the proposals submitted by responding firms. Weighted criteria will be used. If applicable to evaluation process, the Proposers scoring the highest points will move to Phase 2 (“Finalists”).
- Phase 2: WCSD may elect to request formal presentations/interviews of the Finalists to provide an opportunity to present proposals to the evaluation committee (refer to Section 5.0). These formal interviews and presentations are **TENTATIVELY** scheduled to take place between July 9, 2018 and July 13, 2018. The formal presentations/interviews will take place at a WCSD local site of choosing and Proposers chosen to participate in the interview and presentation phase will be notified of the actual date, time, and location.
- WCSD reserves the right to adjust, add or remove phases to the evaluation process as deemed necessary for a thorough evaluation of the responses to determine the most competent, qualified firm.

* * * * * **END OF SPECIAL TERMS AND CONDITIONS** * * * * *

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REQUIRED SUBMITTAL FORMS (Sections 54.0 – 58.0)

57.0 REFERENCE FORM

Company name:	
Contact person:	
Address:	
Phone:	
Fax #:	
E-mail address:	
Description of service provided:	

Company name:	
Contact person:	
Address:	
Phone:	
Fax #:	
E-mail address:	
Description of service provided:	

Company name:	
Contact person:	
Address:	
Phone:	
Fax #:	
E-mail address:	
Description of service provided:	

Company name:	
Contact person:	
Address:	
Phone:	
Fax #:	
E-mail address:	
Description of service provided:	

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58.0 PUBLIC DISCLOSURE FORM

Submitting Firm/Agency Name: _____

I understand that per NRS 281A.020 a public office is a public trust and shall be held for the sole benefit of the people; and a public officer or employee must commit himself or herself to avoid conflicts between the private interests of the public officer or employee and those of the general public who the public office or employee serves.

Furthermore, I understand that pursuant to Washoe County School District (WCSD) Board of Trustees Policy 4505 and per NRS 281A.400, WCSD employees (as public officers) shall not seek or accept any gift, service, favor, employment, engagement, emolument or economic opportunity, including, but not limited to, unlawful compensation, salary, retainer, augmentation, expense allowance, commission, personal profit, pecuniary interest in the course of performing WCSD duties. In addition, WCSD employees (as public officers) shall not use their positions to secure or grant unwarranted privileges, preferences, exemptions or advantages for the public officer or employee with any business entity.

I certify and acknowledge by signature below that I am a duly authorized agent of the submitting firm/agency named above and that failure to disclose all facts relative to a conflict or potential conflict of interest (ethical standards) with regards to the specific solicitation to which the firm/agency is submitting to WCSD may result in a rejection of said solicitation submission or termination of any resulting contract/agreement should the above-named firm be awarded.

- A. I certify that I and my firm/agency and/or principals of my firm/agency have no pecuniary/financial interests between WCSD, Officers of WCSD, key employees of WCSD, current and former WCSD Board of Trustees members, and any other current and former WCSD personnel.
- B. To the third degree of consanguinity (refer to chart below), I have listed all of my and firm/agency principals and firm/agency key personnel's personal relationships, partnerships, correlations, and relatives (by blood and/or marriage) between WCSD, Officers of WCSD, key employee of WCSD, current and former WCSD Board of Trustees members and any other current and former WCSD personnel.

Please complete form on the next page. Additional sheets may be attached if necessary. Write in **N/A** if non-applicable.

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Name	Employee (E) or Trustee (T)	Current (C) or Former (F)	Relationship / Association	Pecuniary Interest (Yes or No)

Signature: _____
Print Name: _____
Title: _____
Date: _____

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59.0 CONTACT INFORMATION

Firm Name:	
Address:	
City:	State:
Phone #:	Fax #:
Email:	

60.0 EXCEPTIONS TO THE TERMS, CONDITIONS AND SPECIFICATIONS

Exceptions to the Terms, Conditions and Specifications of this RFP must be noted in the space provided. Failure to note said exceptions shall be interpreted to convey that Proposer shall propose to perform in the manner described and/or specified. If more space is required, please attach additional sheet(s) referencing RFP title and number. **This form must be signed whether or not there are exceptions noted.**

61.0 PROPOSAL SIGNATURE

By signing this Proposal, I acknowledge the following:

- I am an authorized agent for Proposer's firm.
- Proposer has read, understands and agrees to the terms and conditions in this RFP and accompanying documents.
- Proposer intends to supply the materials and/or services specified herein.
- Proposer shall provide, execute, and maintain insurance policies as specified herein.
- Proposer shall comply with all federal, state, city, local, county, WCSD statutes, other regulations and requirements.

Authorized Signature

Print Name

Title

Date

Attachment A

Respondent Inquiries and Questions

Each Proposer must respond to the below items as completely and thoroughly as possible. **Failure to provide responses to the below questions and inquiries may result in rejection of proposal.** These responses must be included in the sealed proposal to be considered.

1. Describe any current or past Securities and Exchange Commission censure or litigation involving your organization, any officer, or employee during the past three years.
2. Describe the firm's in-house technical and research capabilities. Are outside sources used on a regular basis?
3. Provide the number and types of governmental accounts, total asset value, and type of portfolio currently being managed by the firm.
4. How many accounts has the firm gained in the last 12 months? How many accounts have been lost in the last 12 months and why?
5. List the firm's AUM (in millions) in the following categories:

Type	Amount Public Accounts	Amount Other Institutions
U.S. Treasuries		
Agencies		
ABS		
MBS		
Corporates		
Other Fixed Income		
CMOs		
Equity		

6. Provide a list of the firm's fixed-income governmental clients that are located in Nevada.
7. Describe in detail any potential conflicts of interest your firm, affiliates, or parent may have in management of this account and your method of dealing with conflicts of interest.
8. Briefly describe your firm's investment management philosophy, particularly for governmental clients' operating monies. Please explain whether you specialize in certain asset types, and your experience with corporate securities including corporate notes and asset backed securities (ABS).
9. Does your firm use a different investment philosophy and approach to managing capital funds, i.e., for capital projects, than for operating monies. If so, explain the difference.

Attachment A

Respondent Inquiries and Questions

10. What are the variables and process that the firm examines to determine the duration target of a portfolio for a client? How much variation up and down is duration allowed to fluctuate?
11. What are the primary strategies for adding value to portfolios (e.g., market timing, credit research, trading)?
12. Describe your firm's portfolio management approach and trading responsibilities. Are portfolios managed by an individual or a team?
13. Describe your procedures used to ensure that investments comply with Nevada Revised Statutes, Investment Policies, and WCSD's direction.
14. Describe your firm's credit analysis and monitoring process. Who is responsible for credit/ratings research, and how is this information relayed to investment personnel? Does this department issue an approved list of securities which can be purchased? If yes, how often is this list updated and what are the requirements for inclusion on this list?
15. How are the credit/ratings of securities monitored, and what action is taken if a security falls below any required thresholds?
16. Describe your process for providing advice, including frequency of discussing market conditions with clients. How does your firm work with a client to address fluctuation cash flows and cash forecasting.
17. If your firm is selected to manage WCSD's capital monies, which are for the most part currently held in laddered portfolios, describe the process by which you would manage those monies going forward, keeping in mind that WCSD generally prefers to avoid realized losses.
18. Describe any additional services your firm would provide to WCSD if selected.
19. Provide samples of the firm's standard monthly and quarterly reports. At a minimum, include a detailed list of holdings, and a monthly or quarterly performance report. Are reports available on the Internet?
20. Is the firm GIPS (Global Investment Performance Standards) compliant in its reporting? If no, explain all non-compliance issues.

Attachment A

Respondent Inquiries and Questions

21. Is the firm able to customize reporting to client's needs? Please explain and provide examples.
22. Are reports produced from an in-house proprietary system or from an outside source? Discuss any enhancements which provide improved reporting capabilities.
23. Provide a sample of the firm's most recent reports on Economic Indicators, Market Conditions, Investment Analysis/Strategy, and or other newsletters/reports.
24. Provide past investment returns for one, three and five-year periods ended December 31, 2017 for similar governmental portfolios your firm manages for the types of securities included in the firm's proposal. Provide this information both gross and net of fees. Please compare to the proper industry standard benchmark.

Attachment B
NRS 350.658 – Authorized Investment of Bond Proceeds

NRS 350.658 Investment and reinvestment of revenues and proceeds of taxes and securities in federal securities and certain money market mutual funds.

1. The governing body, subject to any contractual limitations from time to time imposed upon the municipality by any ordinance authorizing the issuance of the municipality's outstanding securities or by any trust indenture or other proceedings appertaining thereto, may cause to be invested and reinvested any proceeds of taxes, any pledged revenues and any proceeds of bonds or other municipal securities issued hereunder in:

(a) Federal securities and other securities of the Federal Government.

(b) Money market mutual funds that:

(1) Are registered with the Securities and Exchange Commission;

(2) Are rated by a nationally recognized rating service as "AAA" or its equivalent; and

(3) Invest only in securities issued or guaranteed as to payment of principal and interest by the Federal Government, or its agencies or instrumentalities, or in repurchase agreements that are fully collateralized by such securities.

↪ The governing body may cause such proceeds of taxes, revenues, municipal securities, federal securities, other securities of the Federal Government and money market mutual funds to be deposited in any trust bank or trust banks within or without or both within and without this state and secured in such manner and subject to such terms and conditions as the governing body may determine, with or without the payment of any interest on such deposit, including, without limitation, time deposits evidenced by certificates of deposit.

2. Any federal securities, other securities of the Federal Government, shares in money market mutual funds and any such certificates of deposit thus held may, from time to time, be sold, and the proceeds may be so reinvested or redeposited as provided in this section.

3. Sales and redemptions of any federal securities, other securities of the Federal Government, shares in money market mutual funds and such certificates of deposit thus held must, from time to time, be made in season so that the proceeds may be applied to the purposes for which the money with which such securities, shares in money market mutual funds and certificates of deposit were originally acquired was placed in the municipal treasury.

4. Any gain from any such investments or reinvestments may be credited to any fund or account pledged for the payment of any municipal securities issued hereunder, including any reserve therefor, or any other fund or account appertaining to a project or any facilities or the municipality's general fund, subject to any contractual limitations in any proceedings appertaining to outstanding municipal securities.

5. It is lawful for any commercial bank incorporated under the laws of this state which may act as depository of the proceeds of any securities issued hereunder, any federal securities, other securities of the Federal Government and shares in money market mutual funds owned by the municipality, any proceeds of taxes, any pledged revenues, and any money otherwise appertaining to a project or any facilities, or any combination thereof, to furnish such indemnifying bonds and to pledge such federal securities, such other securities issued by the Federal Government, such shares in money market funds and such other securities as may be required by the governing body.

(Added to NRS by [1967, 436](#); A [1997, 2869](#))

Attachment C
NRS 355.170 et. seq. – Authorized Local Government Investments

NRS 355.170 Authorized investments; disposition of interest.

1. Except as otherwise provided in this section and [NRS 354.750](#) and [355.171](#), the governing body of a local government may purchase for investment the following securities and no others:

(a) Bonds and debentures of the United States, the maturity dates of which do not extend more than 10 years after the date of purchase.

(b) Farm loan bonds, consolidated farm loan bonds, debentures, consolidated debentures and other obligations issued by federal land banks and federal intermediate credit banks under the authority of the Federal Farm Loan Act, formerly 12 U.S.C. §§ 636 to 1012, inclusive, and §§ 1021 to 1129, inclusive, and the Farm Credit Act of 1971, 12 U.S.C. §§ 2001 to 2259, inclusive, and bonds, debentures, consolidated debentures and other obligations issued by banks for cooperatives under the authority of the Farm Credit Act of 1933, formerly 12 U.S.C. §§ 1131 to 1138e, inclusive, and the Farm Credit Act of 1971, 12 U.S.C. §§ 2001 to 2259, inclusive.

(c) Bills and notes of the United States Treasury, the maturity date of which is not more than 10 years after the date of purchase.

(d) Obligations of an agency or instrumentality of the United States of America or a corporation sponsored by the government, the maturity date of which is not more than 10 years after the date of purchase.

(e) Negotiable certificates of deposit issued by commercial banks, insured credit unions or savings and loan associations.

(f) Securities which have been expressly authorized as investments for local governments by any provision of Nevada Revised Statutes or by any special law.

(g) Nonnegotiable certificates of deposit issued by insured commercial banks, insured credit unions or insured savings and loan associations, except certificates that are not within the limits of insurance provided by an instrumentality of the United States, unless those certificates are collateralized in the same manner as is required for uninsured deposits by a county treasurer pursuant to [NRS 356.133](#). For the purposes of this paragraph, any reference in [NRS 356.133](#) to a “county treasurer” or “board of county commissioners” shall be deemed to refer to the appropriate financial officer or governing body of the local government purchasing the certificates.

(h) Subject to the limitations contained in [NRS 355.177](#), negotiable notes medium-term obligations issued by local governments of the State of Nevada pursuant to [NRS 350.087](#) to [350.095](#), inclusive.

(i) Bankers’ acceptances of the kind and maturities made eligible by law for rediscount with Federal Reserve Banks, and generally accepted by banks or trust companies which are members of the Federal Reserve System. Eligible bankers’ acceptances may not exceed 180 days’ maturity. Purchases of bankers’ acceptances may not exceed 20 percent of the money available to a local government for investment as determined on the date of purchase.

(j) Obligations of state and local governments:

(1) If:

(I) The interest on the obligation is exempt from gross income for federal income tax purposes; and

(II) The obligation has been rated “A” or higher by one or more nationally recognized bond credit rating agencies; or

(2) If the obligation is secured by the proceeds that are paid into the tax increment account of a tax increment area created by a municipality pursuant to [NRS 278C.220](#).

(k) Commercial paper issued by a corporation organized and operating in the United States or by a depository institution licensed by the United States or any state and operating in the United States that:

(1) Is purchased from a registered broker-dealer;

(2) At the time of purchase has a remaining term to maturity of no more than 270 days; and

Attachment C
NRS 355.170 et. seq. – Authorized Local Government Investments

(3) Is rated by a nationally recognized rating service as “A-1,” “P-1” or its equivalent, or better, ↪ except that investments pursuant to this paragraph may not, in aggregate value, exceed 20 percent of the total portfolio as determined on the date of purchase, and if the rating of an obligation is reduced to a level that does not meet the requirements of this paragraph, it must be sold as soon as possible.

(l) Money market mutual funds which:

- (1) Are registered with the Securities and Exchange Commission;
- (2) Are rated by a nationally recognized rating service as “AAA” or its equivalent; and
- (3) Invest only in:

(I) Securities issued by the Federal Government or agencies of the Federal Government;

(II) Master notes, bank notes or other short-term commercial paper rated by a nationally recognized rating service as “A-1,” “P-1” or its equivalent, or better, issued by a corporation organized and operating in the United States or by a depository institution licensed by the United States or any state and operating in the United States; or

(III) Repurchase agreements that are fully collateralized by the obligations described in sub-subparagraphs (I) and (II).

(m) Obligations of the Federal Agricultural Mortgage Corporation.

2. Repurchase agreements are proper and lawful investments of money of a governing body of a local government for the purchase or sale of securities which are negotiable and of the types listed in subsection 1 if made in accordance with the following conditions:

(a) The governing body of the local government shall designate in advance and thereafter maintain a list of qualified counterparties which:

(1) Regularly provide audited and, if available, unaudited financial statements;

(2) The governing body of the local government has determined to have adequate capitalization and earnings and appropriate assets to be highly creditworthy; and

(3) Have executed a written master repurchase agreement in a form satisfactory to the governing body of the local government pursuant to which all repurchase agreements are entered into. The master repurchase agreement must require the prompt delivery to the governing body of the local government and the appointed custodian of written confirmations of all transactions conducted thereunder, and must be developed giving consideration to the Federal Bankruptcy Act.

(b) In all repurchase agreements:

(1) At or before the time money to pay the purchase price is transferred, title to the purchased securities must be recorded in the name of the appointed custodian, or the purchased securities must be delivered with all appropriate, executed transfer instruments by physical delivery to the custodian;

(2) The governing body of the local government must enter a written contract with the custodian appointed pursuant to subparagraph (1) which requires the custodian to:

(I) Disburse cash for repurchase agreements only upon receipt of the underlying securities;

(II) Notify the governing body of the local government when the securities are marked to the market if the required margin on the agreement is not maintained;

(III) Hold the securities separate from the assets of the custodian; and

(IV) Report periodically to the governing body of the local government concerning the market value of the securities;

(3) The market value of the purchased securities must exceed 102 percent of the repurchase price to be paid by the counterparty and the value of the purchased securities must be marked to the market weekly;

(4) The date on which the securities are to be repurchased must not be more than 90 days after the date of purchase; and

Attachment C
NRS 355.170 et. seq. – Authorized Local Government Investments

(5) The purchased securities must not have a term to maturity at the time of purchase in excess of 10 years.

3. The securities described in paragraphs (a), (b) and (c) of subsection 1 and the repurchase agreements described in subsection 2 may be purchased when, in the opinion of the governing body of the local government, there is sufficient money in any fund of the local government to purchase those securities and the purchase will not result in the impairment of the fund for the purposes for which it was created.

4. When the governing body of the local government has determined that there is available money in any fund or funds for the purchase of bonds as set out in subsection 1 or 2, those purchases may be made and the bonds paid for out of any one or more of the funds, but the bonds must be credited to the funds in the amounts purchased, and the money received from the redemption of the bonds, as and when redeemed, must go back into the fund or funds from which the purchase money was taken originally.

5. Any interest earned on money invested pursuant to subsection 3, may, at the discretion of the governing body of the local government, be credited to the fund from which the principal was taken or to the general fund of the local government.

6. The governing body of a local government may invest any money apportioned into funds and not invested pursuant to subsection 3 and any money not apportioned into funds in bills and notes of the United States Treasury, the maturity date of which is not more than 1 year after the date of investment. These investments must be considered as cash for accounting purposes, and all the interest earned on them must be credited to the general fund of the local government.

7. This section does not authorize the investment of money administered pursuant to a contract, debenture agreement or grant in a manner not authorized by the terms of the contract, agreement or grant.

8. As used in this section:

(a) "Counterparty" means a bank organized and operating or licensed to operate in the United States pursuant to federal or state law or a securities dealer which is:

(1) A registered broker-dealer;

(2) Designated by the Federal Reserve Bank of New York as a "primary" dealer in United States government securities; and

(3) In full compliance with all applicable capital requirements.

(b) "Local government" has the meaning ascribed to it in [NRS 354.474](#).

(c) "Repurchase agreement" means a purchase of securities by the governing body of a local government from a counterparty which commits to repurchase those securities or securities of the same issuer, description, issue date and maturity on or before a specified date for a specified price.

[1:95:1945; 1943 NCL § 1987.01] + [2:95:1945; 1943 NCL § 1987.02] — (NRS A 1959, 36, 424; [1967, 275](#); [1969, 1087](#); [1971, 270](#); [1973, 1091](#); [1975, 268](#); [1979, 448](#), [1887](#); [1985, 2110](#); [1989, 1260](#); [1991, 106, 341, 343](#); [1993, 211, 2286, 2289](#); [1995, 1823](#); [1999, 1481](#); [2001, 598, 2296, 2327](#); [2003, 162](#); [2003, 20th Special Session, 281](#); [2015, 3209](#))

NRS 355.171 Additional authorized investments for counties, cities and school districts; exceptions.

1. Except as otherwise provided in this section, a board of county commissioners, a board of trustees of a county school district or the governing body of an incorporated city may purchase for investment:

(a) Notes, bonds and other unconditional obligations for the payment of money issued by corporations organized and operating in the United States that:

(1) Are purchased from a registered broker-dealer;

(2) At the time of purchase have a remaining term to maturity of no more than 5 years; and

(3) Are rated by a nationally recognized rating service as "A" or its equivalent, or better.

Attachment C
NRS 355.170 et. seq. – Authorized Local Government Investments

(b) Collateralized mortgage obligations that are rated by a nationally recognized rating service as “AAA” or its equivalent.

(c) Asset-backed securities that are rated by a nationally recognized rating service as “AAA” or its equivalent.

2. With respect to investments purchased pursuant to paragraph (a) of subsection 1:

(a) Such investments must not, in aggregate value, exceed 20 percent of the total portfolio as determined on the date of purchase;

(b) Not more than 25 percent of such investments may be in notes, bonds and other unconditional obligations issued by any one corporation; and

(c) If the rating of an obligation is reduced to a level that does not meet the requirements of that paragraph, the obligation must be sold as soon as possible.

3. Subsections 1 and 2 do not:

(a) Apply to a:

(1) Board of county commissioners of a county whose population is less than 100,000;

(2) Board of trustees of a county school district in a county whose population is less than 100,000;

or

(3) Governing body of an incorporated city whose population is less than 150,000,

↳ unless the purchase is effected by the State Treasurer pursuant to his or her investment of a pool of money from local governments or by an investment adviser who is registered with the Securities and Exchange Commission and approved by the State Board of Finance.

(b) Authorize the investment of money administered pursuant to a contract, debenture agreement or grant in a manner not authorized by the terms of the contract, agreement or grant.

(Added to NRS by [2001, 597](#); A [2011, 1219](#))

NRS 355.172 Possession of securities purchased by or for local government; security interest in lieu of possession.

1. Except as otherwise provided in [NRS 355.178](#), any securities purchased as an investment of money by or on behalf of a local government, as defined in [NRS 354.474](#), must remain in the possession of the county treasurer, the appropriate officer of that local government or a qualified bank or trust, throughout the period of the investment, except that any securities subject to repurchase by the seller may be evidenced by a fully perfected, first-priority security interest, as provided in subsection 3.

2. The county treasurer or the appropriate officer of a local government may physically possess those securities, which must be registered in the name of the local government, or may make an agreement, in writing, with any qualified bank or trust to hold those securities for, and in the name of, that local government. If such an agreement is made, the bank or trust shall furnish the county treasurer or the appropriate officer of the local government with a written statement acknowledging that it is so holding the securities.

3. If the securities purchased are subject to an arrangement for the repurchase of those securities by the seller thereof, the county treasurer, the appropriate officer of the local government or a qualified bank or trust may, in lieu of the requirement of possession, obtain the sole, fully perfected, first-priority security interest in those securities. If the bank or trust obtains such a security interest, it shall furnish the county treasurer or the appropriate officer of the local government with a written statement acknowledging that fact. Any securities so purchased must, at the time of purchase by or for a local government, have a fair market value equal to or greater than the repurchase price of the securities.

4. For the purposes of this section, a bank or trust is qualified to hold securities for a local government if the bank or trust is rated by a nationally recognized rating service as “AA-” or its equivalent, or better.

(Added to NRS by [1985, 2109](#); A [1987, 1306](#); [1999, 927](#); [2005, 1346](#))



Administrative Regulation 3211 INVESTMENTS

Responsible Office: Office of Business & Finance

PURPOSE

1. The purpose of this regulation is to outline the general guidelines for the prudent investment of public funds of the Washoe County School District. Cash balances are to be invested with the goal of providing the highest degree of safety, liquidity and rate of return. Major objectives in order of priority are as follows:
 - a. The primary objective of the district investment program is the preservation of capital and investment principal. All investment transactions will be made to ensure capital losses are avoided.
 - b. The secondary objective will be to provide for sufficient liquidity to meet operating requirements. Liquidity shall be achieved by matching investment maturities with forecasted cash flow requirements. Ability for converting an investment into cash must be considered to satisfy changing requirements of cash flow while allowing for minimal risk of loss of principal and accrued interest.
 - c. After the basic requirements of safety and liquidity have been met, rate of return shall become a consideration. Investments shall be acquired to attain the maximum rate of return through budgetary and economic cycles, taking into account the statutory constraints on investment instruments.

REGULATION

1. This regulation applies to the investment of cash balances of the following funds:
 - a. General Fund
 - b. Capital Projects Funds
 - c. Debt Service Fund
 - d. Internal Service (Insurance) Funds
 - e. Special Revenue Funds
 - f. Agency (Student Activity) Funds

2. Legal Requirements

- a. Public funds of the Washoe County School District will be invested in compliance with the provisions of Chapters 355 and 356 of the Nevada Revised Statutes.

3. Responsibility

- a. The Board of Trustees designates the Chief Financial Officer to be responsible for the investment program. Written procedures consistent with this investment regulation shall be established and will include explicit delegation of authority to persons responsible for investment transactions and will include a system of controls to regulate investment activities.
- b. The Chief Financial Officer shall utilize an Investment Committee to determine general strategies for the investment of district funds. This committee will be comprised of the Chief Financial Officer, the Chief Accountant, and two (2) members of the Financial Advisory Committee. Appointed members will serve two-year staggered terms with appointment determined by the Board. The Board President will appoint a Board of Trustee liaison.
- c. No person shall engage in an investment transaction except as provided under the terms of this investment regulation and written procedures established by the Chief Financial Officer.
- d. All participants in the investment process shall act responsibly as custodians of district funds. District employees shall avoid any transaction that might impair public confidence in the district's ability to govern effectively. Any district employee involved in the investment process shall refrain from personal business activity that could conflict with the proper execution of the investment program, or which could impair his/her ability to make impartial investment decisions.
- e. A report of investments will be provided to the Board each quarter for their review.

4. Diversification

- a. The district shall diversify its investment portfolio to eliminate the risk of loss that could result from one concentration of assets in a specific maturity, a specific issuer, or a specific class of maturities.
- b. Long-term investments (those exceeding 90-day duration) of the Capital Projects Funds are limited to U.S. Government securities and 100 percent (100%) of these investments can be made with one financial institution (broker/dealer).

5. Safekeeping and Custody

- a. Safekeeping of investments shall be provided through a third party Federal Reserve Bank selected by the Chief Financial Officer. All safekeeping arrangements shall be in accordance with a Safekeeping Agreement signed by the President and Clerk of the Board of Trustees and the Bank.
- b. All deposits and investments of district funds other than direct purchases of U.S. Treasuries or U.S. Agencies shall be secured by pledged collateral with a market value equal to no less than 102 percent (102%) of the deposits or investments less any amount insured by the FDIC or FSLIC. Evidence (safekeeping receipts) of the pledged collateral shall be maintained by the third party Federal Reserve Bank and repurchase agreements shall be documented by a specific agreement noting the collateral pledged in each agreement.
- c. Acceptable collateral shall be limited to the securities defined in NRS 356.020 and shall be subject to inspection by the school district's independent auditor or the chief internal auditor.
- d. Investment brokers and dealers selected by the school district shall only include those reporting to the Market Report Division of the Federal Reserve Bank of New York also known as the "primary government securities dealers."
- e. U.S. Government securities will be held by the third party Federal Reserve Bank acting as custodian.
- f. Collateral shall be held in the name of the school district or held on behalf of the school district and the custodial agent's records shall assure the

notation of the school district's ownership of or explicit claim on the securities. Original copies of all safekeeping receipts shall be delivered to the school district.

- g. Use of money market mutual funds used for shorter term investments and sweep accounts are limited to funds which are registered with the Securities and Exchange Commission, are rated "AAA" by a nationally recognized rating service and invest only in securities issued by the federal government or agencies of the federal government or repurchases agreements fully collateralized by such securities in accordance with NRS 355.170 (1) (k).

6. Delivery vs. Payment

- a. All investments shall be purchased using the delivery vs. payment method, which provides that funds shall not be wired or paid until verification has been made that the security or collateral was received by the custodial agent.

7. Investments

- a. Investments of the Washoe County School District shall be limited to the following types:
 - i. Bankers Acceptances (not to exceed 20% of investment portfolio, see NRS 355.170 1(i))
 - ii. Repurchase Agreements (Repos) (NRS 355.170 1(i))
 - iii. Certificate of Deposit (CD's) (NRS 355.170 1(e))
 - iv. U.S. Treasury Bonds, Debentures, Bills and Notes (NRS 355.170 1(a) & 1(c))
 - v. Commercial Paper (not to exceed 20% of investment portfolio, see NRS 355.170 1 (k))
 - vi. Money Market Mutual Funds (NRS 355.170 1(1))
 - vii. Obligations of an agency of the United States of America (NRS 355.170 1(d))

1. Federal National Mortgage Association Securities (FNMA)
 2. Federal Home Loan Mortgage Corporation (FHLMC)
 3. Federal Home Loan Bank Securities (FHLB)
 4. Federal Farm Credit Bank (FFCB)
 5. Any other agency or instrumentality of the United States with prior approval of the investment committee.
- viii. Notes, bonds and other unconditional obligations for the payment of money issued by corporations organized and operating in the United States (Corporates) (NRS 355.171 1 (a)).
1. Are purchased from a registered broker-dealer;
 2. At the time of purchase have a remaining term to maturity of no more than 5 years;
 3. Are rated by a nationally recognized rating service as "A" or its equivalent, or better;
 4. Purchases of corporates may not exceed 20% of the investment portfolio on day of purchase;
 5. Not more than 25 percent of such investments may be in notes, bonds and other unconditional obligations issued by any one corporation;
 6. If the rating of an obligation is reduced to a level that does not meet the requirements of that paragraph, the obligation must be sold as soon as possible;
- ix. Collateralized Mortgage Obligations (CMOs) (NRS 355.171 1(b))
- x. Asset-Backed Securities (ABSs) (NRS 355.171 1(a))
- xi. Collateralized Investment Contracts (NRS 350.659)

8. Student Activity Funds

- a. This investment regulation permits the investment of student activity funds under the supervision of the principal of the school. Investment of these funds are limited to:
 - i. Certificates of Deposit (CD's) with commercial banks insured by the FDIC;
 - ii. Certificates of Deposit (CD's) with savings and loan associations insured by FSLIC;
 - iii. District Investment through the Transfers Fund (Expendable Trust Fund);
 - iv. Savings Account (limit one per school) at a commercial bank insured by the FDIC or a credit union insured by NCUSIF or a savings and loan association insured by FSLIC.
 - v. Interest bearing checking accounts;
 - vi. Money market accounts with no check writing.
- b. Investments must be made by the principal whenever the reported checking account_balance of all student activity funds under his/her jurisdiction exceeds \$100,000. Business Office staff shall review the monthly school financial reports and report any balances exceeding the limit to the Chief Financial Officer who will advise the principal of the requirements of this policy.

9. Internal Control

- a. The Chief Financial Officer shall establish a system of internal control, which shall be designed to prevent losses of public funds arising from fraud, employee error, misrepresentation by third parties; and designed to minimize losses due to unanticipated changes in financial markets or imprudent actions by school district employees involved in investment activities.
- b. Controls and managerial emphasis deemed most important that shall be used where practical are:

- i. Control of collusion
- ii. Separation of duties
- iii. Delegation of authority
- iv. Reconcilements and comparisons of security receipts and investment records with the accounting system
- v. Compliance with this investment regulation

10. Risk of Loss

- a. The Board of Trustees recognizes that in a diversified portfolio, occasional measured losses due to market volatility are inevitable, and must be considered within the context of the overall portfolio's investment return.

IMPLEMENTATION GUIDELINES & ASSOCIATED DOCUMENTS

- 1. This regulation reflects the goals of the District's Strategic Plan, Envision WCSD 2015 – Investing in Our Future.
- 2. This regulation aligns with Board Policy 3211, Investments.
- 3. This regulation complies with Nevada Revised Statutes (NRS) Chapter 355, Public Investments.
- 4. This regulation complies with Nevada Revised Statutes (NRS) Chapter 356, Depositories of Public Money and Securities.

REGULATION HISTORY

Date	Revision	Modification
6-19-90	1.0	Adopted
5-12-1992	2.0	Revised
10-22-1996	3.0	Revised
11-11-1997	4.0	Revised
7-25-2000	5.0	Revised
2-10-2004	6.0	Revised
6-21-2005	7.0	Revised

10-02-2007	8.0	Revised
12-14-2011	9.0	Revised

Fund 10
(Currently Managed by an External Manager)
Holdings Report



Table of Contents

Report: Balance Sheet Classification
 Account: WC-Washoe County SD - WCM (16281)
 As of: 03/31/2018
 Base Currency: USD

CE

Original Lot ID	Identifier	Ticker	Description	Rating	Coupon	Final Maturity	Book Yield	Settle Date	Book Value + Accrued	Base Market Value + Accrued
---	94975P405	GVIXX	WELLS FRGO GOVERNMENT CL I MMF	AAA	1.50	03/31/2018	0.81	---	464,447.14	464,447.14
---	CCYUSD	---	Receivable	AAA	0.00	03/31/2018	0.00	---	88,428.80	88,428.80
---	CCYUSD	---	Cash	AAA	0.00	03/31/2018	0.00	---	(26,779.89)	(26,779.89)
---	---	---	---	AAA	1.32	03/31/2018	0.72	---	526,096.05	526,096.05

ST

Original Lot ID	Identifier	Ticker	Description	Rating	Coupon	Final Maturity	Book Yield	Settle Date	Book Value + Accrued	Base Market Value + Accrued
105252391	912828R51	T	UNITED STATES TREASURY	AAA	0.88	05/31/2018	0.79	09/07/2016	426,307.96	425,669.24
100763736	912828R93	T	UNITED STATES TREASURY	AAA	0.63	06/30/2018	0.69	07/13/2016	200,281.87	199,732.63
101984974	912828S68	T	UNITED STATES TREASURY	AAA	0.75	07/31/2018	0.76	08/01/2016	300,363.20	299,306.43
103778861	912828VQ0	T	UNITED STATES TREASURY	AAA	1.38	07/31/2018	0.75	08/18/2016	376,628.84	375,312.75
75566209	912828K82	T	UNITED STATES TREASURY	AAA	1.00	08/15/2018	1.00	08/17/2015	150,185.74	149,711.86
74134426	14041NEY3	COMET	COMET 155 A	AAA	1.60	07/16/2018	1.61	07/23/2015	500,353.17	499,190.81
106860720	3133EGFQ3	FFCB	FEDERAL FARM CREDIT BANKS FUNDING CORP	AAA	0.88	09/14/2018	0.91	09/21/2016	375,088.65	373,438.95
65869704	3135G0YM9	FNMA	FEDERAL NATIONAL MORTGAGE ASSOCIATION	AAA	1.88	09/18/2018	1.25	03/02/2015	301,049.19	300,038.73
104589225	3130A9AE1	FHLB	FEDERAL HOME LOAN BANKS	AAA	0.88	10/01/2018	0.91	08/26/2016	502,106.27	499,386.00
110439347	912828WD8	T	UNITED STATES TREASURY	AAA	1.25	10/31/2018	0.91	10/28/2016	352,520.35	350,346.72
113405792	912828A34	T	UNITED STATES TREASURY	AAA	1.25	11/30/2018	1.12	12/05/2016	351,773.37	349,702.70
144259139	313376BR5	FHLB	FEDERAL HOME LOAN BANKS	AAA	1.75	12/14/2018	1.33	08/23/2017	504,065.81	501,534.69
86278885	912828RY8	T	UNITED STATES TREASURY	AAA	1.38	12/31/2018	1.27	01/07/2016	301,263.98	299,478.45
93237660	912828N63	T	UNITED STATES TREASURY	AAA	1.13	01/15/2019	0.86	04/05/2016	251,107.65	248,695.97
58730002	31394PUZ4	FHR	FHR 2743B HE	AAA	4.50	02/15/2019	1.19	10/28/2014	27,158.12	26,989.56
89381182	037833BQ2	AAPL	APPLE INC	AA+	1.70	02/22/2019	1.71	02/23/2016	225,392.33	224,144.43
91060293	912828SH4	T	UNITED STATES TREASURY	AAA	1.38	02/28/2019	1.03	03/07/2016	502,134.13	497,218.83
90631416	69353REV6	PNC	PNC BANK NA	A	1.95	03/04/2019	1.98	03/04/2016	210,241.85	208,980.77
174395035	912828RH5	T	UNITED STATES TREASURY	AAA	1.38	09/30/2018	1.93	03/09/2018	398,919.15	398,921.43
104011875	30231GAD4	XOM	EXXON MOBIL CORP	AA+	1.82	03/15/2019	1.19	08/22/2016	236,470.95	233,822.05
126006566	912828P95	T	UNITED STATES TREASURY	AAA	1.00	03/15/2019	1.27	04/11/2017	224,533.99	222,713.32
91266593	084664CG4	BRK	BERKSHIRE HATHAWAY FINANCE CORP	AA	1.70	03/15/2019	1.73	03/15/2016	220,113.08	218,665.16
123791250	17325FAA6	C	CITIBANK NA	A+	2.00	03/20/2019	2.04	03/20/2017	575,123.39	571,739.81
92043254	46625HQU7	JPM	JPMORGAN CHASE & CO	A-	1.85	03/22/2019	1.87	03/23/2016	280,071.35	277,934.02
---	---	---	---	AA+	1.39	11/15/2018	1.27	---	7,793,254.39	7,752,675.28

LT

Original Lot ID	Identifier	Ticker	Description	Rating	Coupon	Final Maturity	Book Yield	Settle Date	Book Value + Accrued	Base Market Value + Accrued
18347548	31397UV63	FNR	FNR 1166B QA	AAA	3.50	07/25/2021	1.91	02/23/2012	53,366.47	52,998.41
20701629	31394WYN2	FHR	FHR 2783C AY	AAA	4.00	04/15/2019	1.07	05/24/2012	21,346.95	21,170.40
56380703	31395GZU9	FHR	FHR 2874C BC	AAA	5.00	10/15/2019	0.92	09/02/2014	43,248.88	42,865.54
56380700	31395GZU9	FHR	FHR 2874C BC	AAA	5.00	10/15/2019	1.13	09/05/2014	7,790.80	7,729.85
66978134	38376PEU0	GNR	GNR 09120A V	AAA	5.00	12/20/2020	1.76	03/09/2015	67,719.32	66,577.14
76889194	47787WAC3	JDOT	JDOT 15B A3	AAA	1.44	10/15/2019	1.46	09/09/2015	173,807.31	173,366.17
94605335	90331HMY6	USB	U.S. BANK NATIONAL ASSOCIATION (CINCINNATI) B F	AA-	1.40	04/26/2019	1.50	04/26/2016	276,385.35	273,257.81



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Report: Balance Sheet Classification
 Account: WC-Washoe County SD - WCM (16281)
 As of: 03/31/2018
 Base Currency: USD

CE

Original Lot ID	Identifier	Ticker	Description	Rating	Coupon	Final Maturity	Book Yield	Settle Date	Book Value + Accrued	Base Market Value + Accrued
94661043	912828Q52	T	UNITED STATES TREASURY	AAA	0.88	04/15/2019	0.99	04/25/2016	250,712.84	247,747.87
96783954	912828R44	T	UNITED STATES TREASURY	AAA	0.88	05/15/2019	1.08	05/23/2016	250,273.02	247,234.12
96934824	912828R44	T	UNITED STATES TREASURY	AAA	0.88	05/15/2019	1.05	05/23/2016	300,424.63	296,680.94
97877646	912828R44	T	UNITED STATES TREASURY	AAA	0.88	05/15/2019	1.02	06/02/2016	250,438.47	247,234.12
97959264	3130A8DB6	FHLB	FEDERAL HOME LOAN BANKS	AAA	1.13	06/21/2019	1.14	06/03/2016	325,960.93	321,866.35
101467523	3137EAEB1	FHLMC	FEDERAL HOME LOAN MORTGAGE CORP	AAA	0.88	07/19/2019	0.96	07/20/2016	250,175.37	246,143.75
102323940	3135G0N33	FNMA	FEDERAL NATIONAL MORTGAGE ASSOCIATION	AAA	0.88	08/02/2019	0.93	08/02/2016	475,325.52	467,138.76
104589222	912828TN0	T	UNITED STATES TREASURY	AAA	1.00	08/31/2019	0.90	08/30/2016	100,227.00	98,395.56
104931409	3135G0P49	FNMA	FEDERAL NATIONAL MORTGAGE ASSOCIATION	AAA	1.00	08/28/2019	1.05	09/02/2016	750,135.78	738,243.50
106120680	36251MAD3	GMALT	GMALT 163 A3	AAA	1.61	12/20/2019	1.62	09/22/2016	250,121.76	248,634.36
106232902	44891EAC3	HART	HART 16B A3	AAA	1.29	04/15/2021	1.30	09/21/2016	390,193.57	383,780.92
106955040	65477XAE4	NALT	NALT 16B A4	AAA	1.61	01/18/2022	1.62	09/21/2016	475,317.65	471,668.04
110439344	912828F62	T	UNITED STATES TREASURY	AAA	1.50	10/31/2019	1.05	10/28/2016	228,004.07	223,789.13
113405790	912828G61	T	UNITED STATES TREASURY	AAA	1.50	11/30/2019	1.40	12/05/2016	251,643.62	248,180.62
114188153	34528QFD1	FORDF	FORDF 165 A1	AAA	1.95	11/15/2019	1.96	12/13/2016	500,378.06	494,492.13
114265515	912828U32	T	UNITED STATES TREASURY	AAA	1.00	11/15/2019	1.38	12/12/2016	249,449.58	245,985.13
115550287	912828U73	T	UNITED STATES TREASURY	AAA	1.38	12/15/2019	1.55	12/22/2016	525,607.15	519,287.95
116981322	912828U73	T	UNITED STATES TREASURY	AAA	1.38	12/15/2019	1.49	01/09/2017	250,549.91	247,279.97
117352196	3137EAEE5	FHLMC	FREDDIE MAC	AAA	1.50	01/17/2020	1.54	01/17/2017	501,218.16	494,409.67
119167578	06406HBM0	BK	BANK OF NEW YORK COMPANY, INC. (THE)	A+	5.45	05/15/2019	1.84	02/03/2017	424,048.25	420,173.96
119626856	037833CK4	AAPL	APPLE INC	AA+	1.90	02/07/2020	1.92	02/09/2017	200,509.30	198,275.00
120340192	02587AAJ3	AMXCA	AMXCA 171 A	AAA	1.93	02/18/2020	1.95	02/21/2017	500,354.51	493,625.34
120340188	02665WBM2	HNDA	AMERICAN HONDA FINANCE CORP	A	2.00	02/14/2020	2.05	02/16/2017	125,215.31	123,468.14
121214582	69371RN69	PCAR	PACCAR FINANCIAL CORP	A+	1.95	02/27/2020	2.01	02/27/2017	375,260.97	370,110.25
121843116	166764BP4	CVX	CHEVRON CORP	AA-	1.99	03/03/2020	1.99	03/03/2017	200,309.71	198,049.11
123997813	02007HAC5	ALLYA	ALLYA 172 A3	AAA	1.78	08/16/2021	1.79	03/29/2017	375,265.01	371,652.60
124139690	05522RCW6	BACCT	BACCT 171 A	AAA	1.95	03/16/2020	1.94	03/30/2017	600,405.97	592,122.28
128502168	055657AC4	BMWLT	BMWLT 171 A3	AAA	1.98	05/20/2020	1.76	05/08/2017	501,319.20	497,106.20
128771299	912828ST8	T	UNITED STATES TREASURY	AAA	1.25	04/30/2019	1.32	05/08/2017	472,116.19	467,913.49
147002788	31679RAB1	FITAT	FITAT 171 A2A	AAA	1.59	04/15/2020	1.61	09/20/2017	175,113.70	174,404.03
147759261	912828V1	T	UNITED STATES TREASURY	AAA	1.38	09/15/2020	1.51	09/18/2017	708,103.99	694,059.93
148285909	912828V1	T	UNITED STATES TREASURY	AAA	1.38	09/15/2020	1.53	09/21/2017	498,418.87	488,774.60
151737648	931142EA7	WMT	WAL-MART STORES INC	AA	1.90	12/15/2020	1.95	10/20/2017	543,916.29	534,063.36
151947886	3130ACM92	FHLB	FEDERAL HOME LOAN BANKS	AAA	1.50	10/21/2019	1.59	10/13/2017	628,523.58	622,180.63
154465921	36962G4J0	GE	GENERAL ELECTRIC CO	A	5.50	01/08/2020	1.94	10/30/2017	295,347.77	289,506.40
157132250	053015AD5	ADP	AUTOMATIC DATA PROCESSING INC	AA-	2.25	09/15/2020	2.04	11/10/2017	311,804.35	306,575.74
160840497	3130A0JR2	FHLB	FEDERAL HOME LOAN BANKS	AAA	2.38	12/13/2019	1.89	12/05/2017	812,182.63	806,367.20
162598053	912828J50	T	UNITED STATES TREASURY	AAA	1.38	02/29/2020	1.87	12/19/2017	247,975.29	246,050.91
162720897	912828M98	T	UNITED STATES TREASURY	AAA	1.63	11/30/2020	1.99	12/20/2017	498,002.72	493,074.71
162982604	912828F62	T	UNITED STATES TREASURY	AAA	1.50	10/31/2019	1.88	12/22/2017	325,120.49	323,250.96
164537359	24422ETZ2	DE	JOHN DEERE CAPITAL CORP	A	2.35	01/08/2021	2.37	01/08/2018	200,987.49	197,969.81
166155232	58772QAD8	MBALT	MBALT 18A A3	AAA	2.41	02/16/2021	2.43	01/24/2018	205,204.10	204,405.05
171315828	166764BH2	CVX	CHEVRON CORP	AA-	1.56	05/16/2019	2.38	02/21/2018	174,439.19	174,361.56
175392586	3130ADUJ9	FHLB	FEDERAL HOME LOAN BANKS	AAA	2.38	03/30/2020	2.39	03/16/2018	500,406.72	500,560.29
--	--	--	--	AA+	1.78	02/26/2020	1.64	--	17,120,173.77	16,914,259.75

**Funds 10 and 35
Customized Investments
Holdings Report**

WASHOE COUNTY SCHOOL DISTRICT

Account Number: 1BA74772

Portfolio Holdings *Security positions held with Wells Fargo Bank N.A.*

Security ID	Description	Maturity Date	Coupon	Current Par / Original Par	Market Price*	Market Value	Original Par Pledged**	Callable
Bonds USD								
947547HV0	WEBBANK SALT LAKE CITY UTAH 1.2 02/26/2019	02/26/19	1.200%	250,000.000	99.2607	248,151.75		Y
06647JAH7	BANKNEWPORT INTEREST BEARING CERTIFICATE OF DEPOSIT	03/11/19	1.150%	250,000.000	99.1603	247,900.75		Y
08173QBM7	BENEFICIAL BANK INTEREST BEARING CERTIFICATE OF DEPOSIT	03/11/19	1.100%	250,000.000	99.5268	248,817.00		
59013JMT3	MERRICK BANK INTEREST BEARING CERTIFICATE OF DEPOSIT	03/11/19	1.100%	250,000.000	99.4702	248,675.50		
94768NKL7	WEBSTER BK NA INTEREST BEARING CERTIFICATE OF DEPOSIT	03/11/19	1.150%	250,000.000	99.4674	248,668.50		
58403B3H7	MEDALLION BANK INTEREST BEARING CERTIFICATE OF DEPOSIT	03/15/19	1.150%	250,000.000	99.4647	248,661.75		
108622FF3	BRIDGEWATER BANK INTEREST BEARING CERTIFICATE OF DEPOSIT	04/29/19	1.300%	250,000.000	99.1309	247,827.25		
89269FCP8	TRADITION CAPITAL BANK INTEREST BEARING CERTIFICATE OF DEPOSIT	04/30/19	1.350%	250,000.000	99.1811	247,952.75		
144153AY9	CAROLINA PREMIER BANK INTEREST BEARING CERT OF DEPOSIT	05/08/19	1.400%	250,000.000	99.2081	248,020.25		
26927ABQ4	EVV/TAPPAHANNOCK VA INTEREST BEARING CERTIFICATE OF DEPOSIT	07/26/19	1.400%	250,000.000	98.9230	247,307.50		
86604XLJ3	SUMMIT COMMUNITY BANK INTEREST BEARING CERTIFICATE OF DEPOSIT	11/08/19	1.450%	250,000.000	98.5633	246,408.25		
984308ET9	YADKIN BANK INTEREST BEARING CERTIFICATE OF DEPOSIT	01/24/20	1.500%	250,000.000	98.2898	245,724.50		
140420U40	CAPITAL ONE BANK USA NA INTEREST BEARING CERTIFICATE OF DEPOSIT	01/27/20	1.750%	250,000.000	98.7281	246,820.25		
857894SP5	STEARNS BANK NA INTEREST BEARING CERTIFICATE OF DEPOSIT	01/27/20	1.550%	250,000.000	98.3719	245,929.75		
981571CX8	WORLDS FOREMOST BANK NE INTEREST BEARING CERTIFICATE OF DEPOSIT	01/27/20	1.750%	200,000.000	98.7249	197,449.80		
020080BG1	ALMA BANK INTEREST BEARING CERTIFICATE OF DEPOSIT	01/31/20	1.500%	250,000.000	98.2610	245,652.50		



Portfolio Holdings (Continued) *Security positions held with Wells Fargo Bank N.A.*

Security ID	Description	Maturity Date	Coupon	Current Par / Original Par	Market Price*	Market Value	Original Par Pledged**	Callable
Bonds USD								
				3,950,000.000		3,909,968.05	0.00	

*See important information regarding security pricing on Page 2.

**Total amount that is pledged to or held for another party or parties. Refer to the Pledge Detail Report for more information.

Daily Account Activity

Your investment transactions during this statement period.

Transaction / Trade Date	Settlement / Effective Date	Activity	Security ID	Description	Par / Quantity	Price	Principal Amount	Income Amount	Debit / Credit Amount
Income / Payment Activity USD									
03/08/18	03/08/18	Interest	144153AY9	CAROLINA PREMIER BANK INTEREST				268.49	268.49
03/08/18	03/08/18	Interest	86604XLJ3	SUMMIT COMMUNITY BANK INTEREST				278.08	278.08
03/09/18	03/09/18	Interest	08173QBM7	BENEFICIAL BANK INTEREST				210.96	210.96
03/12/18	03/12/18	Interest	06647JAH7	BANKNEWPORT INTEREST BEARING				220.55	220.55
03/12/18	03/12/18	Interest	94768NKL7	WEBSTER BK NA INTEREST BEARING				1,425.68	1,425.68
03/12/18	03/12/18	Interest	59013JMT3	MERRICK BANK INTEREST BEARING				210.96	210.96
03/15/18	03/15/18	Interest	58403B3H7	MEDALLION BANK INTEREST				1,425.68	1,425.68
03/26/18	03/26/18	Interest	981571CX8	WORLDS FOREMOST BANK NE				268.49	268.49
03/26/18	03/26/18	Interest	984308ET9	YADKIN BANK INTEREST BEARING				287.67	287.67
03/26/18	03/26/18	Interest	947547HV0	WEBBANK SALT LAKE CITY UTAH				230.14	230.14
03/27/18	03/27/18	Interest	108822FF3	BRIDGEWATER BANK INTEREST				249.32	249.32
03/27/18	03/27/18	Interest	26927ABQ4	EVB/TAPPAHANNOCK VA INTEREST				268.49	268.49
03/29/18	03/29/18	Matured	20701PBS2	CONESTOGA BANK INTEREST			250,000.00		250,000.00
03/29/18	03/29/18	Interest	20701PBS2	CONESTOGA BANK INTEREST				198.63	198.63

Money Market Fund Activity

Transaction Date	Activity	Shares	Price	Market Value (\$)	Dividend Amount	Share Balance
WF Gov I 1751						
			Dividend earned this period	7 day* simple yield	30 day* simple yield	
*As of March 31, 2018						
USD			38.20	1.460%	1.340%	
Beginning Balance						
			1.0000	3,506.47		3,506.47

Fund 11
2017C Sales Tax Bonds
Holdings Report

**SUMMARY OF ASSETS
AS OF MARCH 31, 2018**

**WASHOE COUNTY - GROUP C PORTFOLIO
ACCOUNT NUMBER 23843202**

	<u>COST VALUE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>	<u>% TOTAL MARKET</u>	<u>ESTIMATED ANNUAL INCOME</u>	<u>CURRENT YIELD</u>	<u>ACCRUED INCOME</u>
CASH	0.00	0.00		0.00			
CASH EQUIVALENTS	11,841,658.96	11,841,658.96	0.00	5.76	177,435.18	1.50	11,803.91
BONDS & NOTES	186,965,720.75	186,814,085.95	151,634.80-	90.86	2,266,975.00	1.21	738,428.42
TOTAL ASSETS	198,807,379.71	198,655,744.91	151,634.80-	96.62	2,444,410.18	1.23	750,232.33
ACCRUED INCOME	750,232.33	750,232.33		0.37			
NET PENDING TRADES	6,205,000.00	6,205,000.00		3.02			
TOTAL ACCOUNT	205,762,612.04	205,610,977.24	151,634.80-	100.00	2,444,410.18	1.19	750,232.33

**STATEMENT OF ASSETS AND LIABILITIES
AS OF MARCH 31, 2018**

**WASHOE COUNTY - GROUP C PORTFOLIO
ACCOUNT NUMBER 23843202**

<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>	<u>UNREALIZED GAIN/LOSS</u>	<u>ACCRUED INCOME</u>
<u>CASH EQUIVALENTS</u>					
OTHER CASH EQUIVALENTS					
PROPRIETARY FUNDS					
11,841,658.960	WELLS FARGO GOVERNMENT MONEY MARKET FUND INSTL CLASS - #1751 VP4560000	11,841,658.96 100.0000	11,841,658.96 100.0000	0.00	11,803.91
	TOTAL PROPRIETARY FUNDS	11,841,658.96	11,841,658.96	0.00	11,803.91
	TOTAL OTHER CASH EQUIVALENTS	11,841,658.96	11,841,658.96	0.00	11,803.91
	TOTAL CASH EQUIVALENTS	11,841,658.96	11,841,658.96	0.00	11,803.91
<u>BONDS & NOTES</u>					
US GOVERNMENT					
US TREASURY NOTES AND BONDS					
10,450,000.000	US TREASURY NOTE DTD 05/16/16 0.875 05/15/2019 912828R44	10,317,742.19 98.7344	10,299,833.50 98.5630	17,908.69-	34,604.80
16,805,000.000	US TREASURY NOTE DTD 07/15/15 0.875 07/15/2018 912828XK1	16,741,324.80 99.6211	16,759,458.45 99.7290	18,133.65	30,871.06
31,735,000.000	US TREASURY NOTE DTD 10/15/15 0.875 10/15/2018 912828L81	31,523,020.12 99.3320	31,547,763.50 99.4100	24,743.38	128,160.58

**STATEMENT OF ASSETS AND LIABILITIES
AS OF MARCH 31, 2018**

**WASHOE COUNTY - GROUP C PORTFOLIO
ACCOUNT NUMBER 23843202**

<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>	<u>UNREALIZED GAIN/LOSS</u>	<u>ACCRUED INCOME</u>
18,900,000.000	US TREASURY NOTE DTD 08/17/15 1.000 08/15/2018 912828K82	18,825,433.59 99.6055	18,840,276.00 99.6840	14,842.41	23,494.48
18,350,000.000	US TREASURY NOTE DTD 09/15/15 1.000 09/15/2018 912828L40	18,261,833.98 99.5195	18,277,701.00 99.6060	15,867.02	8,476.90
15,910,000.000	US TREASURY NOTE DTD 11/30/16 1.000 11/30/2018 912828U40	15,802,483.20 99.3242	15,803,084.80 99.3280	601.60	53,619.34
18,450,000.000	US TREASURY NOTE DTD 01/31/17 1.125 01/31/2019 912828V56	18,320,273.44 99.2969	18,302,953.50 99.2030	17,319.94-	34,402.62
11,860,000.000	US TREASURY NOTE DTD 06/15/15 1.125 06/15/2018 912828XF2	11,840,542.19 99.8359	11,844,344.80 99.8680	3,802.61	39,221.09
5,930,000.000	US TREASURY NOTE DTD 03/31/14 1.625 03/31/2019 912828C65	5,917,723.05 99.7930	5,900,112.80 99.4960	17,610.25-	48,444.54
2,230,000.000	US TREASURY NOTE DTD 06/30/14 1.625 06/30/2019 912828WS5	2,223,989.45 99.7305	2,214,746.80 99.3160	9,242.65-	9,109.43
0.000	US TREASURY NOTE DTD 03/31/11 2.875 03/31/2018 912828QB9	0.00 0.0000	0.00 100.0000	0.00	89,196.88
11,235,000.000	US TREASURY NOTE DTD 05/15/08 3.875 05/15/2018 912828HZ6	11,350,860.94 101.0313	11,264,098.65 100.2590	86,762.29-	164,467.92
	TOTAL US TREASURY NOTES AND BONDS	161,125,226.95	161,054,373.80	70,853.15-	664,069.64
	TOTAL US GOVERNMENT	161,125,226.95	161,054,373.80	70,853.15-	664,069.64
	FEDERAL AGENCY				
	GOVERNMENT AGENCY				

**STATEMENT OF ASSETS AND LIABILITIES
AS OF MARCH 31, 2018**

**WASHOE COUNTY - GROUP C PORTFOLIO
ACCOUNT NUMBER 23843202**

<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>	<u>UNREALIZED GAIN/LOSS</u>	<u>ACCRUED INCOME</u>
1,990,000.000	FED HOME LN BK DTD 08/04/16 0.875 08/05/2019 3130A8Y72	1,958,876.40 98.4360	1,954,239.70 98.2030	4,636.70-	2,708.61
5,045,000.000	FED HOME LN BK DTD 11/17/16 1.375 11/15/2019 3130AA3R7	4,995,659.90 99.0220	4,973,260.10 98.5780	22,399.80-	26,205.97
3,115,000.000	FED HOME LN MTG CORP DTD 10/02/12 1.250 10/02/2019 3137EADM8	3,081,295.70 98.9180	3,068,306.15 98.5010	12,989.55-	19,360.59
5,010,000.000	FED HOME LN MTG CORP DTD 01/17/17 1.500 01/17/2020 3137EAE55	4,966,513.20 99.1320	4,938,557.40 98.5740	27,955.80-	15,447.50
10,940,000.000	FED NATL MTG ASSN SER * DTD 02/23/16 1.000 02/26/2019 3135G0J53	10,838,148.60 99.0690	10,825,348.80 98.9520	12,799.80-	10,636.11
	TOTAL GOVERNMENT AGENCY	25,840,493.80	25,759,712.15	80,781.65-	74,358.78
	TOTAL FEDERAL AGENCY	25,840,493.80	25,759,712.15	80,781.65-	74,358.78
	TOTAL BONDS & NOTES	186,965,720.75	186,814,085.95	151,634.80-	738,428.42
	TOTAL ASSETS AND LIABILITIES	198,807,379.71	198,655,744.91	151,634.80-	750,232.33
	PENDING TRADES	6,205,000.00	6,205,000.00		
	ACCRUED INCOME	750,232.33	750,232.33		
	TOTAL ACCOUNT	205,762,612.04	205,610,977.24	151,634.80-	

Fund 41
2016A Ext. Rollover Bonds
Holdings Report

WASHOE COUNTY SCHOOL DISTRICT
Account Number: 1BA95499

Portfolio Holdings *Security positions held with Wells Fargo Bank N.A.*

Security ID	Description	Maturity Date	Coupon	Current Par / Original Par	Market Price*	Market Value	Original Par Pledged**	Callable
Bonds USD								
38147JGR7	GOLDMAN SACHS BANK USA INTEREST BEARING CERTIFICATE OF DEPOSIT	05/18/18	1.441%	4,000,000.000	100.0078	4,000,311.48		
				4,000,000.000		4,000,311.48	0.00	

*See important information regarding security pricing on Page 2.

**Total amount that is pledged to or held for another party or parties. Refer to the Pledge Detail Report for more information.

Daily Account Activity

Your investment transactions during this statement period.

Cash Activity USD

Transaction / Trade Date	Settlement / Eff. Date	Activity	Description	Debit Amount / Disbursements	Credit Amount / Receipts
03/07/18	03/07/18	ACH/DDA Transaction	DESIGNATED DDA	3,617,573.71	

Money Market Fund Activity

WF Gov I 1751	Dividend earned this period	7 day* simple yield	30 day* simple yield
*As of March 31, 2018			
USD	749.96	1.460%	1.340%

Transaction Date	Activity	Shares	Price	Market Value (\$)	Dividend Amount	Share Balance
	Beginning Balance		1.0000	3,617,573.71		3,617,573.71
03/07/18	Redemption	(3,617,573.71)		(3,617,573.71)		0.00
03/29/18	Dividend				749.96	0.00
	Ending Balance		1.0000			0.00



Fund 42
2016B Ext. Rollover Bonds
Holdings Report

WASHOE COUNTY SCHOOL DISTRICT FUND 42

Account Number: 1BB23600

Portfolio Holdings *Security positions held with Wells Fargo Bank N.A.*

Security ID	Description	Maturity Date	Coupon	Current Par / Original Par	Market Price*	Market Value	Original Par Pledged**	Callable
Bonds USD								
3133EGG33	FEDERAL FARM CREDIT BANK	05/14/18	0.730%	500,000.000	99.8960	499,480.00		N
46355PBZ0	IROQUOIS FD SVG LOAN ASC INTEREST BEARING CERT OF DEP	05/25/18	0.950%	250,000.000	99.9122	249,780.50		
41166HAJ5	HARBORONE BANK INTEREST BEARING CERTIFICATE OF DEPOSIT	07/27/18	1.000%	250,000.000	99.7760	249,440.00		
47804GCV3	JOHN MARSHALL BANK INTEREST BEARING CERTIFICATE OF DEPOSIT	08/22/18	0.950%	250,000.000	99.6926	249,231.50		
3133EGFQ3	FEDERAL FARM CREDIT BANK	09/14/18	0.875%	500,000.000	99.5424	497,712.00		N
3135G0YM9	FANNIE MAE	09/18/18	1.875%	500,000.000	99.9452	499,726.00		N
3130A9XK2	FEDERAL HOME LOAN BANK	11/02/18	0.920%	1,500,000.000	99.3595	1,490,392.50		N
3133EGJ48	FEDERAL FARM CREDIT BANK	11/16/18	0.890%	1,500,000.000	99.2888	1,489,332.00		N
63861NAA3	NATIONWIDE BANK INTEREST BEARING CERTIFICATE OF DEPOSIT	11/19/18	1.100%	250,000.000	99.5146	248,786.50		
48126XKX2	JP MORGAN CHASE BANK NA INTEREST BEARING CERTIFICATE OF DEPOSIT	11/21/18	1.250%	250,000.000	99.4136	248,534.00		Y
3135G0YT4	FANNIE MAE	11/27/18	1.625%	1,000,000.000	99.7406	997,406.00		N
313376BR5	FEDERAL HOME LOAN BANK	12/14/18	1.750%	1,500,000.000	99.7868	1,496,802.00		N
940637HV6	WASHINGTON TRUST CO WESTERLY INTEREST BEARING CERTIFICATE OF DEPOSIT	05/20/19	1.250%	250,000.000	99.0015	247,503.75		
				8,500,000.000		8,464,126.75	0.00	

*See important information regarding security pricing on Page 2.

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Daily Account Activity

Your investment transactions during this statement period.

Transaction / Trade Date	Settlement / Effective Date	Activity	Security ID	Description	Par / Quantity	Price	Principal Amount	Income Amount	Debit / Credit Amount
Income / Payment Activity USD									
03/09/18	03/09/18	Matured	313378A43	FEDERAL HOME LOAN BANK			500,000.00		500,000.00
03/09/18	03/09/18	Interest	313378A43	FEDERAL HOME LOAN BANK				3,437.50	3,437.50
03/14/18	03/14/18	Interest	3133EGFQ3	FEDERAL FARM CREDIT BANK				2,187.50	2,187.50



Fund 43
2017A Ext. Rollover Bonds
Holdings Report

WASHOE COUNTY SCHOOL DISTRICT
Account Number: 1BB30606

Portfolio Holdings *Security positions held with Wells Fargo Bank N.A.*

Security ID	Description	Maturity Date	Coupon	Current Par / Original Par	Market Price*	Market Value	Original Par Pledged**	Callable
Bonds USD								
084664BE0	BERKSHIRE HATHAWAY FIN	05/15/18	5.400%	1,000,000.000	100.3152	1,003,151.67		N
38147JGR7	GOLDMAN SACHS BANK USA INTEREST BEARING CERTIFICATE OF DEPOSIT	05/18/18	1.441%	4,000,000.000	100.0078	4,000,311.48		
3135G0WJ8	FANNIE MAE	05/21/18	0.875%	2,000,000.000	99.8838	1,997,676.00		N
313379DT3	FEDERAL HOME LOAN BANK	06/08/18	1.250%	2,000,000.000	99.9014	1,998,028.00		N
3130A8BD4	FEDERAL HOME LOAN BANK	06/29/18	0.875%	2,000,000.000	99.7721	1,995,442.00		N
3130A8PK3	FEDERAL HOME LOAN BANK	08/07/18	0.625%	4,000,000.000	99.5340	3,981,360.00		N
				15,000,000.000		14,975,969.15	0.00	

*See important information regarding security pricing on Page 2.

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Daily Account Activity

Your investment transactions during this statement period.

Transaction / Trade Date	Settlement / Effective Date	Activity	Security ID	Description	Par / Quantity	Price	Principal Amount	Income Amount	Debit / Credit Amount
Income / Payment Activity USD									
03/12/18	03/12/18	Interest Reversal	24422ESB6	JOHN DEERE CAPITAL CORP				(6,500.00)	(6,500.00)
03/12/18	03/12/18	Matured	24422ESB6	JOHN DEERE CAPITAL CORP			1,000,000.00		1,000,000.00
03/12/18	03/12/18	Interest	24422ESB6	JOHN DEERE CAPITAL CORP				6,500.00	6,500.00
03/12/18	03/12/18	Interest	24422ESB6	JOHN DEERE CAPITAL CORP				6,500.00	6,500.00
03/19/18	03/19/18	Matured	3130A7CX1	FEDERAL HOME LOAN BANK			2,000,000.00		2,000,000.00
03/19/18	03/19/18	Interest	3130A7CX1	FEDERAL HOME LOAN BANK				8,750.00	8,750.00

Cash Activity USD

Transaction / Trade Date	Settlement / Eff. Date	Activity	Description	Debit Amount / Disbursements	Credit Amount / Receipts
03/07/18	03/07/18	ACH/DDA Transaction	DESIGNATED DDA	4,051,774.53	

