

Intent to Award Sole Source Contracts

Title	Intent to Award Sole Source Contract Extension-Determination and Findings
Notice Date	July 6, 2022
Response Due Date	July 16, 2022
Contract Number	CFOPD-12-C-016
Contract Description	<p>University of the District of Columbia Trust Fund Investment Management Services</p> <p>Description: The Office of Chief Financial Officer (“OCFO”), on behalf of the Office of Finance and Treasury (“OFT”), has a requirement for full fiduciary investment consulting services for the University of the District of Columbia Endowment.</p>
Vendor Name	Stifel, Nicolaus & Company, Inc.
Procuring Agency	Office of the Chief Financial Officer, Office of Contracts
Point of Contact	Peter Lloyd, Contract Specialist peter.lloyd@dc.gov 202-442-6431

**Government of the District of Columbia
Office of the Chief Financial Officer
Determination and Findings
for a
SOLE SOURCE EXTENSION OF CONTRACT**

CONTRACT NUMBER: CFOPD-12-C-016

CONTRACTOR: Stifel, Nicolaus & Company, Inc.

CAPTION: UDC Trust Fund Investment Management services

PROGRAM AGENCY: Office of the Chief Financial Officer

CONTRACTING AGENCY: OCFO Office of Contracts

1. AUTHORIZATION

D.C. Official Code §2-354.04; 27 DCMR 1304, 1700 and 1701 and 2005.2(b)

2. MINIMUM NEED

The District of Columbia, Office of the Chief Financial Officer (OCFO), has an on-going requirement for a Contractor to provide investment advisory services for the University of the District of Columbia's Endowment Fund.

3. ESTIMATED REASONABLE PRICE

The estimated fair and reasonable contract amount for this extension period from August 28, 2022 through August 29, 2023 is not-to-exceed \$387,464.00 based on the Contractor's rates and District estimated usage. The contractor's pricing was determined fair and reasonable based on market research and historical data gathered and analyzed by the Office of Finance and Treasury (OFT).

4. **FACTS WHICH JUSTIFY SOLE SOURCE EXTENSION OF CONTRACT**

Stifel, Nicolaus & Company, Inc. is the incumbent contractor and has satisfactorily provided the required services for over nine (9) years under Contract CFOPD-12-C-016. The contract was awarded on August 29, 2012 with a five (5) year base period and four (4) one (1) year option periods. The OCFO has exercised all option periods and extended the contract to August 29, 2022.

In preparation for a replacement contract, OFT developed requirements based on the latest trends in investment advisory services and issued the requirements in a competitive solicitation; however, a legal review of the solicitation determined revisions to be resolicited. The improved requirements and legal revisions will be solicited through a competitive procurement. The resultant contract will require a period to conclude the procurement process and for transition of services to the enhanced requirements. The commencement of the new contract service requirements may begin August 29, 2023 due to the necessary period to conclude the procurement process and to transition services to the enhanced requirements.

The OCFO has a critical need to maintain uninterrupted endowment investment management and these services, furnished and administered by Stifel, Nicolaus & Company, Inc. are an integral part of the OCFO customer service commitment, and it is critical that they are continuous and sustained. It is imperative that this contract is extended to ensure that the investment manager remains in place to manage the assets in the portfolio. As the portfolio includes assets covering a diversified mix of assets that require professional management oversight at all times to ensure that the portfolio meets endowment objectives and is a position for any adverse financial market event.

Stifel, Nicolaus & Company, Inc., is the only contractor with the capacity to provide continuous and uninterrupted services for the Trust Fund Endowment at this time; therefore, no market survey was conducted. Sufficient time must be allowed for processing of a new procurement for these services as well as time for a smooth transition to a new contract. To facilitate this new acquisition and maintain uninterrupted UDC Trust Fund Investment Management services, the current contract may need to be extended up to August 28, 2023.

As a result of the foregoing, it is necessary and prudent to extend Contract CFOPD-12-C-016 up to August 28, 2023 to allow for continuity of services, and execution and transition of a new contract.

5. **CERTIFICATION BY AGENCY HEAD**

I hereby certify that the above findings are true, correct and complete.

Carmen Pigler
Deputy Chief Financial Officer and Treasurer

Date

6. **CERTIFICATION BY CONTRACTING OFFICER**

I have reviewed the above findings and certify that they are sufficient to justify the sole source extension of this contract under the cited authority. I recommend that the Director approve this sole source extension of this contract.

Anthony A. Stover, CPPO
Contracting Officer

Date

DETERMINATION

Based on the above findings and in accordance with the cited authority, I hereby determine that it is not feasible or practical to invoke the competitive solicitation process under either Section 402 or 403 of the District of Columbia Procurement Practices Reform Act of 2010 (D.C. Law 18-371; D.C. Official Code § 2-354.02 or 2-354.03). Accordingly, I determine that it is in the best interest of the District and the District is justified in using the sole source method of procurement to extend the contract term beyond the total term specified in the contract, pursuant to 27 DCMR § 2005.2(b).

Dorothy B. Whisler Fortune, Esq., CPPO
Director of the Office of Contracts
OCFO Chief Procurement Officer

Date

Navigation

[Procurement Statutes](#)
[Regulations Guidance](#)
[Master Contract Clauses](#)
[OC Staff Directory](#)
[OCFO Agency Forms](#)
[OCFO Agency Training Materials](#)
[Contractor Requirements](#)
[FY12 Sole Source Procurements](#)
[FY13 Sole Source Procurements](#)
[FY14 Sole Source Procurements](#)
[FY15 Sole Source Procurements](#)
[FY16 Sole Source Procurements](#)
[FY17 Sole Source Procurements](#)
[FY18 Sole Source Procurements](#)
[FY19 Sole Source Procurements](#)
[FY20 Sole Source Procurements](#)
[FY21 Sole Source Procurements](#)
[FY22 Sole Source Procurements](#)
[FY14 Solicitations](#)
[FY15 Solicitations](#)
[FY16 Solicitations](#)
[FY17 Solicitations](#)
[FY18 Solicitations](#)
[Sitemap](#)

FY22 Sole Source Procurements

<input type="checkbox"/>	 22-C-027 - Intent to Award Sole Source and DF.pdf View Download	Title: Intent to Award Sole Source Determinations and Findings – Bloomberg Professional Subscription Services Document: I was not provided with a RK # Due Date: July 31, 2022 @ 5:00 pm POC: Annmarie McQueen, Contract Specialist Annmarie.mcqueen@dc.gov (202) 442-6428	150k	v. 1	Jul 22, 2022, 9:46 AM	Chrishelle Minor (OCFO)
<input type="checkbox"/>	 Notice of Intent and DF for Sole Source - Contract CFOPD-12-C-016 - UDC Trust Fund Investment Mgmt Svcs - Stifel.pdf View Download	Title: Intent to Award Sole Source Determinations and Findings – UDC Endowment Investment Management services - Document #: CFOPD-12-C-016 - Due Date: July 16, 2022 @ 5:00 pm EDT - POC: Peter Lloyd (email: peter.lloyd@dc.gov or telephone: 202-442-6431)	206k	v. 1	Jul 6, 2022, 9:28 AM	Chrishelle Minor (OCFO)
<input type="checkbox"/>	 Notice of Intent and DF for Sole Source - Contract CFOPD-15-C-015 - Call Center Upgrade S&M - Aspect.pdf View Download	Title: Intent to Award Sole Source Determinations and Findings – Call Center Upgrade, Maintenance and Support Services - Document #: CFOPD-15-C-015- Due Date: March 28, 2022 @ 5:00 pm EDT - POC: Peter Lloyd (email: peter.lloyd@dc.gov or telephone: 202-442-6431)	205k	v. 1	Mar 18, 2022, 1:57 PM	Chrishelle Minor (OCFO)
<input type="checkbox"/>	 Notice of Intent and DF for Sole Source - Contract CFOPD-16-C-044 - WIC Program Mgmt Services - Gainwell Technologies LLC.pdf View Download	Title: Intent to Award Sole Source Determinations and Findings – Women’s Infants and Children’s (WIC) Program Management Services - Document #: CFOPD-16-C-044- Due Date: August 14, 2022 @ 5:00 pm EDT - POC: Peter Lloyd (email: peter.lloyd@dc.gov or telephone: 202-442-6431)	208k	v. 1	Aug 4, 2022, 11:29 AM	Chrishelle Minor (OCFO)
<input type="checkbox"/>	 Notice of Intent and DF for Sole	Title: Intent to Award Sole	227k	v. 3	Oct 20, 2021, 3:23 PM	Chrishelle Minor

		Source - Contract CFOPD-17-C-013 - Custody Services - Wells Fargo and Company.pdf View Download	Source Determinations and Findings – Custody Services - Document #: CFOPD-17-C-013- Due Date: October 31, 2021 @ 5:00 pm EST - POC: Peter Lloyd (email: peter.lloyd@dc.gov or telephone: 202-442-6431)				(OCFO)
<input type="checkbox"/>		Notice of Intent and DF for Sole Source - Contract CFOPD-17-C-017 - Prepaid Debit Card Svcs - US Bank Corporation.pdf View Download	Title: Intent to Award Sole Source Determinations and Findings – Prepaid Debit Card services - Document #: CFOPD-17-C-017 - Due Date: December 31, 2021 @ 5:00 pm EDT - POC: Peter Lloyd (email: peter.lloyd@dc.gov or telephone: 202-442-6431)	203k	v. 1	Dec 21, 2021, 5:39 PM	Chrishelle Minor (OCFO)
<input type="checkbox"/>		Notice of Intent and DF for Sole Source - Contract CFOPD-17-C-019A.pdf View Download	Title: Intent to Award Sole Source Contract Extension - Determination and Findings for Benefits Plans Consultant Services (401(a) and 457) Document #: CFOPD-17-C-019A Due Date: March 22, 2022 POC: Yemarshet Kebede (email – Yemarshet.kebede@dc.gov telephone 202-727-6321)	149k	v. 1	Mar 11, 2022, 2:05 PM	Chrishelle Minor (OCFO)
<input type="checkbox"/>		Notice of Intent and DF for Sole Source - Contract CFOPD-17-C-019B.pdf View Download	Title: Intent to Award Sole Source Contract Extension - Determination and Findings for Benefits Plans Consultant Services OPEB (Other Post-Employment Benefits) Document #: CFOPD-17-C-019B Due Date: March 22, 2022 POC: Yemarshet Kebede (email – Yemarshet.kebede@dc.gov telephone 202-727-6321)	150k	v. 1	Mar 11, 2022, 2:06 PM	Chrishelle Minor (OCFO)

Comments

You do not have permission to add comments.

