



Request for Proposal – Chamber Investment Management Services

Background

The Greater Spokane Valley Chamber of Commerce’s mission is to build relationships, drive collaboration, and champion opportunity in Greater Spokane Valley. The Chamber’s Board of Directors wishes to invest current unallocated cash reserves to benefit the organization into the future. Investments should follow the policy and guidelines provided in the Chamber’s [Statement of Investment Policy and Guidelines](#) document.

The Chamber will initially have \$200,000 available for investment. The Chamber is now seeking proposals from qualified investment managers to invest the funds to achieve the Chamber’s investment objectives.

The Board has approved the Finance and Budget Committee (“Committee”) to oversee the investment of these funds. This Committee is comprised of Board members as well as members of the community-at-large knowledgeable of investments. The Committee has already completed the creation of the investment framework (Investment Policy) and which includes the policies to be followed relating to oversight of investment manager(s).

Submission Requirements

The Chamber is requesting submissions from selected firms to assume the role of investment manager(s). Interested investment managers are asked to submit a proposal to the Chamber that includes the following information:

1. Background on the firm, its history and any areas of specialty and focus;
2. Detail on existing assets under management;
3. The investment team that would oversee the Chamber investment through provision of biographies and performance history;
4. Investment performance for the past 1, 3, 5 and 7 years across typical portfolios of similar nature to the Chamber;
5. Proposed asset mix to achieve the core purposes and objectives;
6. Fee structure;
7. Research capabilities to support investment decisions;
8. Back office functions of the firm, including established banking and custodial relationships;
9. Reporting capabilities and adherences to specific reporting protocols and/or procedures;
10. Availability to offer exposure to alternative asset classes;
11. How the firm would create a long-term and meaningful relationship with the Chamber;
12. How the firm activities align with the purpose of the Chamber.

Submission conditions:

- The Chamber is not responsible for the cost to prepare or submit a proposal.
- The submission of a proposal does not create any expectation or contract between the Chamber and the submitter, and the Chamber reserves the right to not select any firm for reasons of its choosing.
- The successful manager will be required to enter into a contract with the Chamber for their services.
- The successful manager must be Chamber members in good standing at the time of engagement of services and remain a member in good standing for the entirety of engagement in services.
- The firm does not need to be a member to submit a proposal.
- All submissions will become the property of the Chamber and will not be returned.
- All information provided during the selection process will remain confidential between the Chamber and the submitter.

Selection Process

All submissions are due by 4:30 p.m. PST Friday April 30, 2021. The Committee will review the submissions and create a shortlist to interview. The Committee will recommend to the Board the preferred investment manager.

Submissions should be sent to: info@spokanevalleychamber.org

Please call 509-924-4994 and confirm receipt.

The preferred manager will be selected based on an assessment of:

1. Firm and individual capability;
2. Proven track record for achieving solid returns;
3. Fit with the individual manager(s);
4. Fee structure;
5. Anticipated connection of the firm with the Chamber's purpose;
6. Other factors deemed appropriate.

Selection Timing

Action Date

Submissions due: April 30, 2021, 4:30 pm

Review of submissions: Week of May 3rd, 2021

Committee selection of shortlist: Week of May 10th, 2021

Notification of shortlist candidates: May 14, 2021

Shortlist interviews: May 18th, 2021

**30 minute presentation - All shortlisted firms are asked that the individuals who will be directly involved with the Chamber are present at the interviews.)*

Chamber Board decision on manager: May 26, 2021

Notification to successful manager(s) May 27, 2021

**All firms must be prepared to work with the Chamber Committee and management to deploy the funds in the month of June.*