



Department Source: Finance

To: City Council

From: City Manager & Staff

Council Meeting Date: November 4, 2019

Re: MetLife Investment Management, LLC Contract for Police & Fire Pension

Executive Summary

A resolution authorizing the City Manager to sign a contract for investment services with MetLife Investment Management, LLC for the Police and Fire Pension Plan.

Discussion

Members of the Police Pension Board and Fire Pension Board passed a motion at their September 7, 2018 joint meeting to add Logan Circle and remove NewSouth as one of the investment managers for the Police and Fire Pension Plans. Since that time Logan Circle has been acquired by MetLife Investment Management, LLC. Many of the contracts for investment managers for the Police and Fire Pension Plans are approved directly by the City's investment manager UBS, however MetLife Investment Management, LLC does not have a contractual relationship with UBS that allows for this so contracting directly with the City is required.

The contract is attached as Attachment A to this resolution.

Fiscal Impact

Short-Term Impact: None

Long-Term Impact: None

Vision & Strategic Plan Impact

Strategic Plan Impacts:

Primary Impact: Operational Excellence, Secondary Impact: Not Applicable, Tertiary Impact: Not Applicable

Comprehensive Plan Impacts:

Primary Impact: Not Applicable, Secondary Impact: Not applicable, Tertiary Impact: Not Applicable

Legislative History

Date	Action
	None

Suggested Council Action

Adopt the attached Resolution.