

Request for Proposal for Investment Consultant for the Toronto Investment Board

Date: August 26, 2022

To: Toronto Investment Board

From: Director, Capital Markets

Wards: All

SUMMARY

The purpose of this report is to update the Toronto Investment Board ("Board") on the progress to date regarding the hiring of and Investment Consultant for the Toronto Investment Board.

RECOMMENDATIONS

Director, Capital Markets recommends that:

1. The Toronto Investment Board receive this report for information.

FINANCIAL IMPACT

There are no financial impacts on the City's operating or capital budgets as a result of this report.

DECISION HISTORY

At its meeting on June 23, 2022, the Toronto Investment Board authorized the Director, Capital Markets to initiate a Request for Proposal on behalf of the Toronto Investment Board for an investment consultant to assist the Board and directed the Director, Capital Markets to report the results of the Request for Proposal along with a recommendation for contract award to the successful investment consulting firm to the Investment Board. <http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2022.IB16.7>

At its meeting on March 9, 2021, the Toronto Investment Board extended the investment contract for the investment consultant (Aon) for an additional two years.

<http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2021.IB11.7>

At its meeting on November 24, 2017, the Toronto Investment Board awarded a contract to an investment consultant (Aon Hewitt) for a three year term with the option to extend for an additional two years. <http://app.toronto.ca/tmmis/viewAgendaItemHistory.do?item=2017.IB2.3>

COMMENTS

Capital Markets staff is working with the City's Procurement division to prepare and finalize the documents necessary issue a Request for Proposal (RFP) for an Investment Consultant for the Board. The RFP is expected to be issued as soon as possible. The Director, Capital Markets will provide a verbal update on the progress.

CONTACT

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SIGNATURE

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