

Livonia Public Schools

Business Services

Date: March 2, 2016

To: Andrea Oquist, Superintendent

From: Lisa Abbey, Assistant Superintendent of Business Services

Re: Recommendation 2013 Bond – Series II Funds Investment Services

This memo is in follow-up to our memo of February 26, 2016. As we detailed in the memo, we are recommending that we appoint PFM Group as the investment advisors for the 2013 Bond Series II proceeds. PFM has an outstanding reputation with Michigan School Districts and they are well versed on bond investment requirements in the State of Michigan.

The Revised Bid Tabulation is attached. We have negotiated with PFM and the fee structure has been reduced. The estimated savings from the previous bid tabulation is \$15,700.

This item will be included on the agenda of the Special Board of Education meeting on March 7, 2016 for consideration.

Please let me know if you have any questions or concerns. Thank you.

LA/kp

Attachment

c: Board of Education