



Board Agenda Item 35

DATE: December 9, 2025

TO: Board of Supervisors

SUBMITTED BY: Oscar J. Garcia, Auditor-Controller/Treasurer-Tax Collector

SUBJECT: Investment Advisory and Reporting Agreement with Meeder Public Funds, Inc.

RECOMMENDED ACTION(S):

Approve and authorize the Chairman to execute an Agreement with Meeder Public Funds, Inc. for investment advisory and reporting services, effective January 1, 2026, through December 31, 2030, which includes a three-year base contract and two optional one-year extensions, total not to exceed \$420,000.

Approval of the recommended action will allow Meeder Public Funds, Inc. to provide advisory and reporting services to the Treasury Investment Pool for a three-year period and provide the option for two one-year extensions upon the written consent of both parties. This item is countywide.

ALTERNATIVE ACTION(S):

If your Board does not approve the recommended action, the advisory and reporting services would not be available to the Treasury Investment Pool.

FISCAL IMPACT:

There is no increase in Net County Cost (NCC) associated with the recommended action. The proposed agreement has an annual compensation of \$80,000 for the first year. This amount will then increase by \$2,000 each subsequent year through the fifth year. Total costs under this agreement shall not exceed \$420,000 for the entire five-year term. Sufficient appropriations and estimated revenues for the costs associated with this agreement are included in the Auditor-Controller/Treasurer-Tax Collector Org 0410 FY 2025-26 Adopted Budget. Funding for this agreement in future years will be included in Auditor-Controller/Treasurer-Tax Collector's Recommended Budget for the respective year.

DISCUSSION:

On October 20, 2020, the Board approved an agreement with FHN Financial Main Street Advisors, LLC, for investment advisory and reporting services. These services, performed for the Treasury Investment Pool at a cost of \$64,000 for Year 1 and \$72,000 for Years 2-5, will terminate on December 31, 2025. The agreement was assigned from FHB Financial Main Street Advisors, LLC to Meeder Public Funds, Inc. as part of Meeder Investment Management, Inc.'s acquisition of the assignor's assets. Upon the acquisition's completion, the assignee assumed all rights, benefits, responsibilities, and obligations under the original agreement. The County of Fresno agreed to the assignment on December 12, 2023, Board Item 21, File No. 23-1299.

On June 10, 2025, the County of Fresno on behalf of the Auditor-Controller/Treasurer-Tax Collector issued Request for Proposal (RFP) No. 25-101. The response period closed on July 14, 2025 and two vendors

responded:

- Meeder Public Funds, Inc.
- Chandler Asset Management, Inc.

On August 12, 2025, a three-member evaluation committee, comprising County staff, which included senior management from the Treasurer-Tax Collector Division of the ACTTC, met on a conference call and independently reviewed, and scored each proposal. An additional, non-voting, member from County Purchasing was also in attendance. The strengths and weaknesses of the proposals were discussed. The evaluation committee reached a consensus that the desired services would best be provided by Meeder Public Funds, Inc., primarily due to their experience and references. The total cost associated with the services were the same for both vendors.

Approval of the recommended action will allow Meeder Public Funds, Inc. to provide advisory and reporting services to the Auditor-Controller/Treasurer-Tax Collector Department for the period of January 1, 2026 through December 31, 2028 (three years). The recommended agreement incorporates an option for two one-year extensions upon determination of satisfactory performance and written authorization of the Auditor-Controller/Treasurer-Tax Collector.

REFERENCE MATERIAL:

BAI #22, October 20, 2020

ATTACHMENTS INCLUDED AND/OR ON FILE:

On file with Clerk - Agreement with Meeder Public Funds, Inc.

CAO ANALYST:

Paige Benavides