



City of Denton

City Hall
215 E. McKinney Street
Denton, Texas
www.cityofdenton.com

AGENDA INFORMATION SHEET

DEPARTMENT: Procurement
ACM: Christine Taylor
DATE: June 2, 2026

SUBJECT

Consider adoption of an ordinance of the City of Denton, a Texas home-rule municipal corporation, authorizing the City Manager to execute a contract with Hilltop Securities Asset Management, LLC, for investment advisory services for the City through the Finance Department; providing for the expenditure of funds therefor; and providing an effective date (RFP 9020 – awarded to Hilltop Securities Asset Management, LLC, for two (2) years, with the option for one (1) additional two (2) year extension, in the total four (4) year not-to-exceed amount of \$300,000.00).

STRATEGIC ALIGNMENT

This action supports Key Focus Area: Pursue Organizational Excellence and Collaborative and Respectful Leadership.

INFORMATION/BACKGROUND

The City's Finance Department is tasked with managing the City's investment portfolio with an external investment advisor. The investment process and the advisory contract are guided by the Public Funds Investment Act (PFIA), which allows a contract term no longer than two years and requires City Council approval to renew an additional two-year term. The current contract with Hilltop Securities Asset Management, LLC (HSAM) expired on May 16, 2026. Hilltop Securities Asset Management, LLC are investment advisors who are registered with the Securities and Exchange Commission and the Texas State Securities Board to provide non-discretionary portfolio management services.

Annual Amount (4 years x 68,000)	\$272,000
Contingency	28,0000
Total Contract	\$300,000

Request for Proposals was sent to 675 prospective suppliers, including 16 Denton firms. In addition, specifications were placed on the Procurement website for prospective suppliers to download and advertised in the local newspaper. Three (3) proposals were received, references were checked, and proposals were evaluated based upon published criteria, including compliance with specifications, key personnel, and price. Best and Final Offers (BAFO) were requested from the top firm. Based upon this evaluation, Hilltop Securities Asset Management, LLC was ranked the highest and determined to be the best value for the City.

NIGP Code Used for Solicitation:	946, 949, 958
Notifications sent for Solicitation sent in IonWave:	675
Number of Suppliers that viewed Solicitation in IonWave:	22
HUB-Historically Underutilized Business Invitations sent out:	112
SBE-Small Business Enterprise Invitations sent out:	234
Responses from Solicitation:	3

RECOMMENDATION

Award a contract with Hilltop Securities Asset Management, LLC, for investment advisory services for the City through the Finance Department, in a two (2) year, with the option for one (1) additional two (2) year extension, in the total four (4) year not-to-exceed amount of \$300,000.

PRINCIPAL PLACE OF BUSINESS

Hilltop Securities Asset Management, LLC
Dallas, TX

ESTIMATED SCHEDULE OF PROJECT

This is an initial two (2) year contract with options to extend the contract for one (1) additional two (2) year period, with all terms and conditions remaining the same.

FISCAL INFORMATION

These services will be funded from the Treasury Contracts account 160099.7878. Requisition #175458 has been entered into the Purchasing software system in the amount of \$35,000. The fiscal year budgeted amount for this item is \$68,000 and will be budgeted in future fiscal years to align with the contract terms and expenditures.

EXHIBITS

- Exhibit 1: Agenda Information Sheet
- Exhibit 2: Pricing Evaluation
- Exhibit 3: Ordinance and Contract

Respectfully submitted:
Lori Hewell, 940-349-7100
Purchasing Manager

For information concerning this acquisition, contact: Randee Klingele, 940-349-8206.

Legal point of contact: Leah Bush at 940-349-8333.