

**CUSTODY SERVICES RFP**  
**FMPA RFP 2026-200**  
**Questions & Answers – Revision 3 - 1/27/26**

**1Q:** Regarding Section 1, the last paragraph references integration with FMPA’s internal treasury processes. To address our compatibility and integration capabilities accurately, could FMPA specify the treasury management platform or internal system currently used for its treasury operations?

**1A:** FMPA uses FIS as our treasury management platform. All investment activity and holdings, across multiple banks, projects, and accounts, are recorded and maintained within the FIS system.

**2Q:** Are the account groups you reference in section 3.2.1 – Account Structure Setup, a consolidation of 3-6 individual/sub accounts that also all hold marketable securities? Or do the sub-accounts consist of a line-item value and are part a pool of investments, where monthly valuations are required?

**2A:** It is a consolidation of 3-6 individual sub accounts that hold their own/separate marketable securities; they are not part of a pool of investments.

**3Q:** If Valuations are required for the Sub-Accounts:

- Number of Pools or Investment Options for the Sub-accounts N/A
- Number of Sub-Accounts for each pool. N/A
- Monthly valuations acceptable If referring to valuations for each pool, N/A
- Request a copy of the current sub-accounting report(s) for our review. Our investment reports are posted online monthly and show the account structure (individual sub accounts grouped into to main account groups. Please note, not all accounts listed on investment report are custody accounts). See link: <https://portal.fmpa.com/category/financials/fmpa-investment-reports/>

**4Q:** Where are the assets held in custody currently / who is the current custodian?

**4A:** Principal Custody Solutions.

**5Q:** If a new custodian is selected, when do you envision the new custodian taking over as service provider?

**5A:** Fall 2026

**6Q:** Will the entire suite of subaccounts be directed by the same set of signers? Or will there be unique signers for some accounts, such as those tied to a certain municipality.

**6A:** All subaccounts will be directed by the same set of signers.

**7Q:** How many legal entities will the custodian contract with?

**7A:** The contract will be with one legal entity.

**8Q:** Is the desired account structure one account per legal entity, with sub portfolios underlying each?

**8A:** FMPA operates as a single legal entity with multiple separate projects. Each project has an overarching custody account, with roughly 3-6 to six subaccounts per project.

**9Q:** Are the multiple accounts FMPA's requirement or a limitation of the current custodian?

**9A:** The multiple accounts are a requirement of FMPA due our separate projects and account structures.

**10Q:** What is the average value of the cash held at the custodian?

**10A:** Average cash value \$70M - \$100M. Average total cash and investments value \$200M - \$250M

**11Q:** What is the typical annual transaction (buys/sales) and wire activity (number per year)?

**11A:** In FY 2025 we had the following activity: Transactions (all domestic depository settlements, including calls) = 370; Wire activity = 300

**12Q:** Is there a list of current investment holdings available?

**12A:** Our investment reports are posted online monthly and include current investment holdings as well as the overall account structure (individual sub accounts grouped within main account groups).

Please note, not all accounts listed on investment report are custody accounts. See link below:

<https://portal.fmpa.com/category/financials/fmpa-investment-reports/>