

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF RIVIERA BEACH, PALM BEACH COUNTY, FLORIDA, APPROVING THE CONTRACT FOR CONSULTING AND PROFESSIONAL SERVICES FOR INVESTMENT MANAGER WITH PFM ASSET MANAGEMENT LLC AND AUTHORIZING THE MAYOR AND CITY CLERK TO EXECUTE SAID CONTRACT; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, in accordance to the City of Riviera Beach (the City) Investment Policy-Delegation of Authority, the City shall employ Investment Managers to assist in the investing, monitoring, or advising of the City's investments; and

WHEREAS, the City issued a Request for Proposal (RFP 907-17-14) seeking proposals from qualified and responsible firms to fulfill the role of Investment Manager; and

WHEREAS, PFM Asset Management LLC submitted their proposal, which was received on August 24, 2017; and

WHEREAS, on September 22, 2017 an Evaluation Committee convened to review and discuss the responses to RFP 907-17-4; and

WHEREAS, committee members agreed that the proposal submitted by PFM Asset Management LLC best satisfied the requirements established in the RFP and that the firm is qualified to be awarded the contract for the services identified in RFP 907-17-4; and

WHEREAS, the City desires for PFM Asset Management LLC to utilize their efforts to provide investment management and advisory services to the City for an initial three years ending November 30, 2020 with two optional one year renewals, at City's discretion that would extend this agreement to November 30, 2022;

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NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF RIVIERA BEACH, FLORIDA THAT:

SECTION 1. The City Council authorizes the contract for Consulting and Professional Services for Investment Manager with PFM Asset Management LLC to be rendered to November 30, 2020 with two optional one year renewals, at City's discretion that would extend this agreement to November 30, 2022.

SECTION 2. The Mayor and City Clerk are authorized to execute the contract.

SECTION 3. This Resolution shall take in effect upon its passage and approval by the City Council.

PASSED AND APPROVED THIS _____ DAY OF _____, 2017.

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APPROVED:

THOMAS A. MASTERS
MAYOR

KASHAMBA L. MILLER-ANDERSON
CHAIRPERSON

ATTEST:

CLAUDENE L. ANTHONY
CERTIFIED MUNICIPAL CLERK
CITY CLERK

TONYA DAVIS JOHNSON
CHAIR PRO TEM

LYNNE L. HUBBARD
COUNCILPERSON

DAWN S. PARDO
COUNCILPERSON

TERENCE D. DAVIS
COUNCILPERSON

MOTIONED BY: _____

SECONDED BY: _____

L. HUBBARD _____

K. MILLER-ANDERSON _____

T. DAVIS JOHNSON _____

D. PARDO _____

T. DAVIS _____

REVIEWED AS TO LEGAL SUFFICIENCY

ANDREW DEGRAFFENREIDT, III
CITY ATTORNEY

DATE: _____