

HAYWARD CITY COUNCIL

RESOLUTION NO. 25-\_\_\_\_\_

Introduced by Council Member \_\_\_\_\_

RESOLUTION AUTHORIZING THE CITY MANAGER TO EXECUTE AN AMENDMENT TO THE AGREEMENT WITH PFM ASSET MANAGEMENT LLC FOR INVESTMENT PORTFOLIO MANAGEMENT SERVICES FOR A PERIOD OF UP TO ONE YEAR AND RESCINDING RESOLUTION NO. 20-162

WHEREAS, PFM Asset Management has provided the City of Hayward investment portfolio management services since 2012 to the satisfaction of City staff; and

WHEREAS, on September 29, 2020, the Council authorized the City Manager to execute an agreement with PFM Asset Management; and

WHEREAS, the agreement has reached its extension limit; and

WHEREAS, invested assets are dependent on market volatility and annual cost has adjusted in relation to this; and

WHEREAS, staff now seek authority to extend the agreement for a period of up to one year while RFP 25-043 Investment Portfolio Services is completed and rescind Resolution No. 20-162 to reflect adjusted annual costs of portfolio investment consulting services.

NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of Hayward that the City Manager is authorized to execute an amendment to the agreement with PFM Asset Management LLC for a period of up to one year to provide investment portfolio management services, in a form approved by the City Attorney.

BE IT FURTHER RESOLVED, that Resolution No. 20-162 is hereby rescinded to align with annual adjusted costs of investment portfolio management services, which are subject to an allocation in the Finance Department General Fund budget each fiscal year.

IN COUNCIL, HAYWARD, CALIFORNIA, \_\_\_\_\_, 2025

ADOPTED BY THE FOLLOWING VOTE:

AYES:           COUNCIL MEMBERS:  
                  MAYOR:

NOES:           COUNCIL MEMBERS:

ABSTAIN:       COUNCIL MEMBERS:

ABSENT:        COUNCIL MEMBERS:

ATTEST: \_\_\_\_\_  
                  City Clerk of the City of Hayward

APPROVED AS TO FORM:

\_\_\_\_\_  
City Attorney of the City of Hayward