



CITY OF HAYWARD

Hayward City Hall
777 B Street
Hayward, CA 94541
www.Hayward-CA.gov

Cover Memo

File #: CONS 18-384, **Version:** 1

DATE: June 26, 2018

TO: Mayor and City Council

FROM: Director of Finance

SUBJECT

Authorization to Execute a Professional Services Agreement for Investment Portfolio Management Services with PFM Asset Management LLC

RECOMMENDATION

That Council adopts the attached resolution (Attachment II) authorizing the City Manager to execute a one-year contract with PFM Asset Management LLC for investment portfolio management services in an annual amount not to exceed \$95,000 per year, for a period of one-year to April 30, 2019.

SUMMARY

This will bring the total term of services from PFM Asset Management LLC to seven years and will allow appropriate time for staff to issue a request for proposals (RFP) for investment advisory services during FY 2019.

ATTACHMENTS

Attachment I	Staff Report
Attachment II	Resolution