



CITY OF HAYWARD

Hayward City Hall
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Cover Memo

File #: CONS 19-605, **Version:** 1

DATE: September 24, 2019

TO: Mayor and City Council

FROM: Director of Finance

SUBJECT

Adopt a Resolution Authorizing the City Manager to Execute a Professional Services Agreement Extension for Investment Portfolio Management Services with PFM Asset Management LLC

RECOMMENDATION

That Council adopts a resolution (Attachment II) authorizing the City Manager to execute a contract amendment with PFM Asset Management LLC for investment portfolio management services in an annual amount not to exceed \$95,000 per year, for a period through March 31, 2020.

SUMMARY

This action will bring the total term of contract services from PFM Asset Management LLC to eight years. The limited contract extension will allow staff the time necessary to complete the already issued request for proposals (RFP) for investment advisory services.

ATTACHMENTS

Attachment I	Staff Report
Attachment II	Resolution