

1 EXHIBIT 1

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3 RESOLUTION NO. 2016 -

4
5 A RESOLUTION OF THE MAYOR AND CITY COMMISSION OF
6 THE CITY OF HALLANDALE BEACH, FLORIDA, AUTHORIZING
7 THE CITY MANAGER TO EXECUTE AN AMENDMENT TO THE
8 AGREEMENT WITH PUBLIC FINANCIAL MANAGEMENT
9 ("PFM") ASSET MANAGEMENT, LLC FOR INVESTMENT
10 ADVISORY SERVICES FOR AN AMOUNT NOT TO EXCEED
11 THE BUDGETED AMOUNT AS PROVIDED FOR IN FISCAL
12 YEAR 2016-2017 BUDGET IN SUBSTANTIALLY THE SAME
13 FORM AS ATTACHED AS EXHIBIT "A"; AUTHORIZING THE
14 CITY MANAGER TO EXECUTE ALL RELATED DOCUMENTS
15 TO EFFECTUATE THE SERVICE; AND PROVIDING AN
16 EFFECTIVE DATE.
17

18
19 **WHEREAS**, the City of Hallandale Beach sought to engage the services of an
20 investment advisor or similarly credentialed firm to monitor the City's investment portfolio
21 and investment policy; and
22

23 **WHEREAS**, on August 5, 2015, the City awarded RFP FY2014-2015-015
24 Investment Advisory Services to Public Financial Management ("PFM") Asset
25 Management, LLC; and
26

27 **WHEREAS**, on October 7, 2015, the City executed an agreement with PFM for a
28 one (1) year term and shall terminate on September 30, 2016, however the agreement
29 provides the parties the ability to renew the agreement for a one (1) year period for a total
30 of five (5) renewals, provided both the appropriation and availability of funds in accordance
31 with Florida Law; and
32

33 **WHEREAS**, the City Administration request authorization to execute an
34 amendment to the agreement with Public Financial Management (PFM) Asset
35 Management, LLC, renewing the original agreement for the period of one (1) year, in
36 substantially the same form as attached as Exhibit "A" and further request City Manager
37 authorization to execute any and all necessary documents to implement the service.; and
38

WHEREAS, the Mayor and City Commission have determined that the City Administration's recommendations are in the best interest of the City and its residents.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND CITY COMMISSION OF THE CITY OF HALLANDALE BEACH, FLORIDA:

SECTION 1. City Manager Authorization. The Mayor and City Commission hereby authorize the City Manager to execute an amendment to the agreement with Public Financial Management (PFM) Asset Management, LLC in substantially the same form as attached as Exhibit “A”, renewing the original agreement for a period of one (1) year and further authorize the City Manager to execute any necessary documents to implement the service.

SECTION 2. **Effective Date:** This resolution shall be effective immediately upon its adoption.

APPROVED and ADOPTED this ____ day of October, 2016.

JOY F. COOPER
MAYOR

SPONSORED BY: CITY ADMINISTRATION

ATTEST:

MARIO BATAILLE, CMC
CITY CLERK

APPROVED AS TO LEGAL SUFFICIENCY
FORM

V. LYNN WHITFIELD
CITY ATTORNEY