

1 EXHIBIT 1  
2 RESOLUTION NO. 2017-  
3

4 A RESOLUTION OF THE MAYOR AND CITY COMMISSION OF  
5 THE CITY OF HALLANDALE BEACH, FLORIDA, AUTHORIZING  
6 THE CITY MANAGER TO EXECUTE AN AMENDMENT TO THE  
7 AGREEMENT WITH PUBLIC FINANCIAL MANAGEMENT  
8 ("PFM") ASSET MANAGEMENT, LLC FOR INVESTMENT  
9 ADVISORY SERVICES FOR AN AMOUNT NOT TO EXCEED  
10 THE BUDGETED AMOUNT AS PROVIDED FOR IN FISCAL  
11 YEAR 2017-2018 BUDGET IN SUBSTANTIALLY THE SAME  
12 FORM AS ATTACHED AS EXHIBIT "A"; AUTHORIZING THE  
13 CITY MANAGER TO EXECUTE ALL RELATED DOCUMENTS  
14 TO EFFECTUATE THE SERVICE; AND PROVIDING AN  
15 EFFECTIVE DATE.  
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17  
18 **WHEREAS**, the City of Hallandale Beach sought to engage the services of an  
19 investment advisor or similarly credentialed firm to monitor the City's investment portfolio  
20 and investment policy; and  
21

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

26 **WHEREAS**, on October 7, 2015, the City executed an agreement with PFM for a  
27 one (1) year term and shall terminate on September 30, 2016, however the agreement  
28 provides the parties the ability to renew the agreement for a one (1) year period for a total  
29 of five (5) renewals, provided both the appropriation and availability of funds in accordance  
30 with Florida Law; and  
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32 **WHEREAS**, the City extended the agreement for the first on year renewal, which  
33 expired September 30, 2017; and  
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35 **WHEREAS**, the City Administration request authorization to execute an  
36 amendment to the agreement with Public Financial Management (PFM) Asset  
37 Management, LLC, renewing the agreement for the period of one (1) year expiring  
38 September 30, 2018, in substantially the same form as attached as Exhibit "A" and further

request City Manager authorization to execute any and all necessary documents to implement the service.; and

**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.** The foregoing "Whereas" clauses are incorporated herein.

**SECTION 2. 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 November, 2017.

\_\_\_\_\_  
JOY F. COOPER  
MAYOR

SPONSORED BY: CITY ADMINISTRATION

ATTEST:

\_\_\_\_\_  
MARIO BATAILLE, CMC  
CITY CLERK

APPROVED AS TO LEGAL SUFFICIENCY  
FORM

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81 JENNIFER MERINO

82 CITY ATTORNEY

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