1	RESOLUTION NO. 2018-102
2 3 4 5 6 7 8 9 10 11 12 13	A RESOLUTION OF THE MAYOR AND CITY COMMISSION OF THE CITY OF HALLANDALE BEACH, FLORIDA, AUTHORIZING THE CITY MANAGER TO EXECUTE AN AMENDMENT TO THE AGREEMENT WITH PUBLIC FINANCIAL MANAGEMENT ("PFM") ASSET MANAGEMENT, LLC FOR INVESTMENT ADVISORY SERVICES FOR AN AMOUNT NOT TO EXCEED THE BUDGETED AMOUNT AS PROVIDED FOR IN FISCAL YEAR 2018-2019 BUDGET; AUTHORIZING THE CITY MANAGER TO EXECUTE ALL RELATED DOCUMENTS TO EFFECTUATE THE SERVICE; AND PROVIDING AN EFFECTIVE DATE.
14	
15	WHEREAS, the City of Hallandale Beach sought to engage the services of an
16	investment advisor or similarly credentialed firm to monitor the City's investment portfolio and
17	investment policy; and
18 19	WHEREAS, on August 5, 2015, the City awarded RFP FY2014-2015-015 Investment
20	Advisory Services to Public Financial Management ("PFM") Asset Management, LLC; and
21	, and the state of
22	WHEREAS, on October 7, 2015, the City executed an agreement with PFM for a one
23	(1) year term and shall terminate on September 30, 2016, however the agreement provides
24	the parties the ability to renew the agreement for a one (1) year period for a total of five (5)
25	renewals, provided both the appropriation and availability of funds in accordance with Florida
26	Law; and
27	
28	WHEREAS, the City extended the agreement for renewal this fiscal year, which
29	expires September 30, 2018; and
30	
31	WHEREAS, fees for this agreement are estimated at eighty thousand (\$80,000)
32	dollars for FY 18-19; and
33	
34	WHEREAS, the City Administration request authorization to execute an amendment
35	to the agreement with Public Financial Management (PFM) Asset Management, LLC,
36	renewing the agreement for the period of one (1) year expiring September 30, 2019 and
37 38	further request City Manager authorization to execute any and all necessary documents to implement the service.; and

39	
40	WHEREAS, the Mayor and City Commission have determined that the City
41	Administration's recommendations are in the best interest of the City and its residents.
42	
43	NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND CITY COMMISSION
44	OF THE CITY OF HALLANDALE BEACH, FLORIDA:
45	SECTION 1. The foregoing "Whereas" clauses are incorporated herein.
46	
47	SECTION 2. City Manager Authorization. The Mayor and City Commission hereby
48	authorize the City Manager to execute an amendment to the agreement with Public Financial
49	Management (PFM) Asset Management, LLC renewing the original agreement for a period of
50	one (1) year, and further authorize the City Manager to execute any necessary documents to
51	implement the service.
52	
53	SECTION 2 . Effective Date : This resolution shall be effective immediately upon its
54	adoption.
55 56 57 58 59	APPROVED AND ADOPTED this 17th day of September 2018.
60 61	KEITH LONON,
62	MAYOR
63 64	
65	
66	ATTEST:
67 68	
69	
70 71 72	JENORGEN GUILLEN, CMC City Clerk
73 74 75 76 77	APPROVED AS TO LEGAL SUFFICIENCY FORM
78 79	JENNIFER MERINO CITY ATTORNEY