

RESOLUTION NO. 2015 - 72

A RESOLUTION OF THE MAYOR AND CITY COMMISSION OF THE CITY OF HALLANDALE BEACH, FLORIDA, AWARDED RFP #FY 2014-2015-015, INVESTMENT ADVISORY SERVICES TO THE HIGHEST RANKED FIRM, PUBLIC FINANCIAL MANAGEMENT ("PFM") ASSET MANAGEMENT, LLC; AUTHORIZING THE CITY MANAGER TO EXECUTE AN AGREEMENT WITH PFM IN SUBSTANTIALLY THE SAME FORM AS ATTACHED AS EXHIBIT "A"; AUTHORIZING THE CITY MANAGER TO EXECUTE ANY NECESSARY DOCUMENTS TO IMPLEMENT THE SERVICE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Hallandale Beach sought to engage the services of an investment advisor or similarly credentialed firm to monitor the CITY's investment portfolio and investment policy; and

WHEREAS, on May 26, 2015, RFP # FY 2014-2015-015, for Investment Advisory Services was released and five (5) responses were received on June 12, 2015; and

WHEREAS, the evaluation committee reviewed all responses received and of the five (5) responding firms, two (2) firms were determined to be nonresponsive; and

WHEREAS, the evaluation committee after review of the three (3) remaining firms, recommend City Commission award of RFP # FY 2014-2015-015, Investment Advisory Services to Public Financial Management (PFM) Asset Management, LLC as the highest ranked firm; and

WHEREAS, the City Administration request authorization to execute an agreement with the highest ranked firm, Public Financial Management (PFM) Asset Management, LLC in substantially the same form as attached as Exhibit "A" and further request, City Manager authorization to execute any necessary documents to implement the service; and

38 WHEREAS, the Mayor and City Commission have determined that the City
39 Administration's recommendations are in the best interest of the City and its residents.
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41 NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND CITY
42 COMMISSION OF THE CITY OF HALLANDALE BEACH, FLORIDA:

43 **SECTION 1. Award of RFP #2014-2015-015 to Public Financial Management**
44 **(PFM) Asset Management, LLC.** The Mayor and City Commission hereby award RFP #
45 FY 2014-2015-015, Investment Advisory Services to Public Financial Management (PFM)
46 Asset Management, LLC as the highest ranked firm.
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48 **SECTION 2. City Manager Authorization.** The Mayor and City Commission
49 hereby authorize the City Manager to execute an agreement with Public Financial
50 Management (PFM) Asset Management, LLC in substantially the same form as attached
51 as Exhibit "A" and further authorize the City Manager to execute any necessary documents
52 to implement the service.
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54 **SECTION 3. Effective Date:** This resolution shall be effective immediately upon
55 its adoption.

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57 APPROVED and ADOPTED this 5th day of August, 2015.
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JOY E. COOPER
MAYOR

SPONSORED BY: CITY ADMINISTRATION

ATTEST:


MARIO BATAILLE, CMO
CITY CLERK

APPROVED AS TO LEGAL SUFFICIENCY
FORM


V. LYNN WHITFIELD
CITY ATTORNEY

| VOTE | |
|-------------------|-----|
| AYE/NAY | |
| Mayor Cooper | X / |
| Vice Mayor Julian | X / |
| Comm. Lazarow | X / |
| Comm. London | X / |
| Comm. Sanders | X / |