| 1 2 3 | EXHIBIT 1 RESOLUTION NO. 2020 - | | | | |
|-----------------------|--|--|--|--|--|
| 5 6 7 8 9 | A RESOLUTION OF THE MAYOR AND CITY COMMISSION OF THE CITY OF HALLANDALE BEACH, FLORIDA, AUTHORIZING THE PIGGY-BACKING OF THE CITY OF PEMBROKE PINES RFP #FN-18-02 FOR INVESTMENT MANAGEMENT SERVICES WITH PFM ASSET MANAGEMENT LLC; AND PROVIDING AN EFFECTIVE DATE. | | | | |
| 11 | | | | | |
| 12 | WHEREAS, pursuant to Section 23-8(6) Bids and Contracts from other entities, the City | | | | |
| 13 | Manager is authorized to procure all supplies, materials, equipment and services pursuant to | | | | |
| 14 | competitive bids and formal contracts of other governmental units when the best interests of the | | | | |
| 15 | City would be served, subject to the requirement that any purchase in excess of \$50,000.00 | | | | |
| 16 | requires City Commission approval; and | | | | |
| 17 | | | | | |
| 18 | WHEREAS, the City released RFP# FY2014-2015-015 for Investment Advisory Services | | | | |
| 19 | on May 26, 2015. PFM Asset Management LLC was selected and, through Resolution No. 2015- | | | | |
| 20 | 72, was awarded the contract for investment advisory services on August 5, 2015; and | | | | |
| 21 | | | | | |
| 22 | WHEREAS, the contract between the City and PFM Asset Management LLC for | | | | |
| 23 | investment management services expired on September 30, 2020. The City is satisfied with the | | | | |
| 24 | | | | | |
| 25 | Pembroke Pines contract with PFM Asset Management per RFP #FN-18-02; and | | | | |
| 26 | | | | | |
| 27 | WHEREAS, the piggyback contract (RFP #FN-18-02) includes a discounted investment | | | | |
| 28 | advisory fee that will benefit the City during the initial term of the contract. Investment Advisory | | | | |
| 29 | fees for year 1 are estimated at eighty thousand (\$80,000) dollars; and | | | | |
| 30 | MUEDE AO the Meson and Oite Occasioning field it is in the heat interest of the positionte | | | | |
| 31 | WHEREAS, the Mayor and City Commission find it is in the best interest of the residents | | | | |
| 32 | of the City of Hallandale Beach to authorize the piggy-back of the City of Pembroke Pines contract | | | | |
| 33 | for Investment Management Services with PFM Asset Management. | | | | |
| 34 35 | NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND THE CITY | | | | |
| 36 | COMMISSION OF THE CITY OF HALLANDALE BEACH, FLORIDA: | | | | |
| 37 | | | | | |

| SECTION 1. The foregoing "Whereas" cl | auses are confirmed | as true and inco |
|---|------------------------|--------------------|
| herein. | | |
| | | |
| SECTION 2. City Manager Authorization | n. The Mayor and | City Commission |
| authorize the City Manager execute all necessary of | documents to piggy-b | pack the City of P |
| Pines contract with PFM Asset Management per R | FP #FN-18-02 for a | five-year term. / |
| terms to be approved by the City Commission. | | |
| CECTION 2 Effective Date This Dage | lution aboll tales off | |
| SECTION 3. Effective Date. This Reso | iution snall take eff | ect immediately |
| passage and adoption. | | |
| ADDROVED AND ADORTED on the | dov of | 2020 |
| APPROVED AND ADOPTED on the | day of | _, 2020. |
| | | |
| | | |
| | | |
| | JOY F. COOPER | |
| | MAYOR | |
| SPONSORED BY: CITY ADMINISTRATION | | |
| ATTEOT | | |
| ATTEST: | | |
| | | |
| JENORGEN GUILLEN, CMC | | |
| CITY CLERK | | |
| APPROVED AS TO LEGAL SUFFICIENCY AND | | |
| FORM | | |
| | | |
| | | |
| JENNIEED MEDINO | | |
| JENNIFER MERINO CITY ATTORNEY | | |
| - | | |
| FINAL VOTE ON ADOPTION | | |
| Mayor Cooper | | |
| Vice Mayor Javellana | | |
| Commissioner Lazarow | | |

2 RESO NO. 2020-

| Comm | nico | rionar | 1 | ima. | .Tauh | |
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