

RESOLUTION NO. 085-2021

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF PALM BEACH, PALM BEACH COUNTY, FLORIDA, APPROVING THE CONSENT TO DEEMED ASSIGNMENT OF INVESTMENT ADVISORY AGREEMENT(S) WITH PFM ASSET MANAGEMENT, AND AUTHORIZING THE TOWN MANAGER TO EXECUTE ALL DOCUMENTS NECESSARY ON BEHALF OF THE TOWN.

WHEREAS; the Town Council awarded an investment advisory agreement to PFM Asset Management on May 12, 2009, and;

WHEREAS; PFM Asset Management is owned through a holding company which has entered into a definitive agreement to sell PFM Asset Management along with other associated entities to U.S. Bancorp Asset Management, Inc. a subsidiary of U.S. Bancorp, and

WHEREAS; PFM Asset Management has performed investment advisory services and has demonstrated a high level of professionalism and provided quality services to the Town; and

WHEREAS; The Town wishes to continue our agreement for investment advisory services; and

WHEREAS; The Investment Advisory Committee has recommended approval of the assignment.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL of the Town of Palm Beach, Palm Beach County, Florida, as follows:

Section 1. The Town Manager is hereby authorized to execute the Consent to Deemed Assignment of Investment Advisory Agreement with PFM Asset Management LLC in the manner and form attached hereto.

PASSED AND ADOPTED in a regular, adjourned session of the Town Council of the Town of Palm Beach assembled this 14th day of September, 2021.

Danielle H. Moore, Mayor

ATTEST:

Queenester Nieves, CMC, Town Clerk