

RESOLUTION NO. RES-2024-188

RESOLUTION OF THE COUNCIL OF THE CITY OF SANTA ROSA APPROVING ASSIGNMENT AND ASSUMPTION OF PROFESSIONAL SERVICES AGREEMENT NUMBER F002061 AND CONSENT TO ASSIGNMENT WITH PFM ASSET MANAGEMENT, LLC AND U.S. BANCORP ASSET MANAGEMENT, INC., A DELAWARE CORPORATION DBA PFM ASSET MANAGEMENT

WHEREAS, the City of Santa Rosa (the City) has a continued need for investment, reporting and advisory services; and

WHEREAS, on October 1, 2019, as a result of a competitive process, the City entered into an agreement for investment advisory services with PFM Asset Management, LLC (PFM); and

WHEREAS, the original agreement was for a five-year term, with five (5) optional one-year extensions; and

WHEREAS, PFM notified the City in July 2024 that PFM had been consolidated into its parent company, U.S. Bancorp Asset Management, Inc., a Delaware Corporation; and

WHEREAS, PFM has requested the City consent to the assignment of its rights and duties under the original agreement to U.S. Bancorp Asset Management, Inc. and U.S. Bancorp Asset Management, Inc. has agreed to assume PFM's rights and duties under the original agreement.

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NOW, THEREFORE, BE IT RESOLVED that the Council of the City of Santa Rosa approves the Assignment and Assumption of Professional Services Agreement Number F002061 and Consent to Assignment with U.S. Bancorp Asset Management, Inc., attached to this resolution as Exhibit A and made a part of herein,

IN COUNCIL DULY PASSED this 10th day of December, 2024.

AYES: (6) Mayor N. Rogers, Vice Mayor Stapp, Council Members Alvarez, Fleming, MacDonald, Okrepkie

NOES: (0)

ABSENT: (0)

ABSTAIN/RECUSE: (0)

ATTEST: _____ APPROVED: _____
City Clerk Mayor

APPROVED AS TO FORM: _____
City Attorney

Exhibit A – Assignment & Assumption and Consent to Assignment