

RESOLUTION NO. 2020-253

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ELK GROVE
AUTHORIZING THE CITY MANAGER TO EXECUTE A THREE-YEAR CONTRACT,
WITH THREE OPTIONAL ONE-YEAR EXTENSIONS, WITH CHANDLER ASSET
MANAGEMENT, INC. FOR INVESTMENT MANAGEMENT AND ADVISORY SERVICES
IN AN AMOUNT NOT-TO-EXCEED \$1,320,000 OVER A SIX-YEAR PERIOD**

WHEREAS, the City has a need to have discretionary investment services to help manage the City's entire investment portfolio; and

WHEREAS, the amount of the portfolio that will be managed by the City and Consultant may be modified over time; and

WHEREAS, the City followed its purchasing ordinance requirements by issuing a Request for Proposals to solicit these services; and

WHEREAS, on June 15, 2020 proposals were received from fourteen companies; and

WHEREAS, the proposal submitted by Chandler Assets Management, Inc., ranked number one and was determined to be the most responsive and advantageous to the City.

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Elk Grove hereby authorizes the City Manager to execute a three-year contract with three optional one-year extensions with Chandler Asset Management, Inc., in substantially the form presented, for Investment Management and Advisory Services in an amount not-to-exceed \$1,320,000 over a six-year period.

PASSED AND ADOPTED by the City Council of the City of Elk Grove this 28th day of October 2020



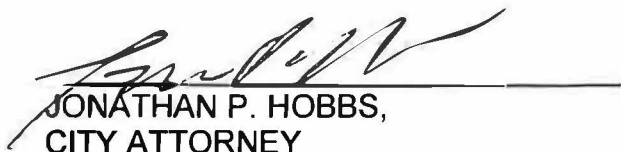
STEVE LY, MAYOR of the
CITY OF ELK GROVE

ATTEST:



JASON LINDGREN, CITY CLERK

APPROVED AS TO FORM:



JONATHAN P. HOBBS,
CITY ATTORNEY

CERTIFICATION
ELK GROVE CITY COUNCIL RESOLUTION NO. 2020-253

STATE OF CALIFORNIA)
COUNTY OF SACRAMENTO) ss
CITY OF ELK GROVE)


I, Jason Lindgren, City Clerk of the City of Elk Grove, California, do hereby certify that the foregoing resolution was duly introduced, approved, and adopted by the City Council of the City of Elk Grove at a regular meeting of said Council held on October 28, 2020 by the following vote:

AYES: **COUNCILMEMBERS:** *Ly, Detrick, Hume, Nguyen, Suen*

NOES: **COUNCILMEMBERS:** *None*

ABSTAIN: **COUNCILMEMBERS:** *None*

ABSENT: **COUNCILMEMBERS:** *None*



Jason Lindgren, City Clerk
City of Elk Grove, California