

## **REPORT TO CITY COUNCIL**

**DATE: MAY 23, 2012**

**TO: HONORABLE MAYOR AND MEMBERS OF THE CITY COUNCIL**

**FROM: GREG RAMIREZ, CITY MANAGER**

**BY: CHRISTY PINUELAS, DIRECTOR OF FINANCE**

**SUBJECT: AMENDMENT TO AGREEMENT WITH CHANDLER ASSET  
MANAGEMENT FOR TREASURY MANAGEMENT SERVICES**

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On April 13, 2011, the City Council approved a contractor services agreement with Chandler Asset Management for Treasury Management Services. The services include recommending investments behalf of the City, and managing the City's portfolio.

The agreement expired on April 14, 2012. The agreement allows the City to extend for a maximum of two years upon mutual agreement between the City and contractor. Chandler Asset Management has held the price for Management Services at 12 basis points. Staff is recommending the agreement be extended for two years, ending April 14, 2014.

The proposed agreement has been reviewed by the City Attorney and approved as to form.

### **RECOMMENDATION**

Staff respectfully recommends the City Council approve Amendment One to the Agreement for Consultant Services with the City of Agoura Hills and Chandler Asset Management to commence on April 14, 2012 for a two-year period.

Attachment: Amendment One, Chandler Asset Management Agreement

AMENDMENT TO AGREEMENT FOR CONSULTANT SERVICES  
WITH THE CITY OF AGOURA HILLS

NAME OF CONSULTANT: Chandler Asset Management

RESPONSIBLE PRINCIPAL OF CONSULTANT: Attn: Kay Chandler

CONSULTANT'S ADDRESS: 6225 Lusk Boulevard  
San Diego, CA 92121

CITY'S ADDRESS: City of Agoura Hills  
30001 Ladyface Court  
Agoura Hills, CA 91301  
Attn: City Manager

PREPARED BY: Christy Pinuelas

COMMENCEMENT DATE: April 14, 2011

TERMINATION DATE: April 14, 2014

CONSIDERATION: Contract Price  
Not to Exceed: \$30,000 /yr

**FIRST AMENDMENT TO AGREEMENT**

This FIRST AMENDMENT TO AGREEMENT (“Amendment”) is made and entered into as of the 13<sup>th</sup> day of April, by and between the City of Agoura Hills, a municipal corporation (“City”) and Chandler Asset Management (“Consultant”) and with respect to the following recitals:

A. Original agreement commencing April 13, 2011, consultant services agreement, in the amount of \$30,000/yr for management of City’s portfolio, terminating April 14, 2012, agreement allowed for up to a two-year renewal.

B. The City and Consultant now wish to modify the Agreement to extend the term of the Consulting Agreement by two (2) years.

NOW, THEREFORE, IN CONSIDERATION OF THE MUTUAL BENEFITS, PROMISES, COVENANTS, AND CONDITIONS HEREINAFTER CONTAINED, THE PARTIES, DO AGREE HEREBY AS FOLLOWS:

**SECTION 1.** The Agreement is hereby amended to read as follows:

*Agreement extends to April 14, 2014 and contract price is not to exceed \$30,000/yr.*

**SECTION 2.** All other provisions of the Agreement remain unchanged.

**SECTION 3.** The Recitals are incorporated herein as though set forth in full.

**IN WITNESS WHEREOF**, the parties have executed this First Amendment as of the date first written above.

**CITY OF AGOURA HILLS**

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John Edelston  
Mayor

ATTEST:

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Kimberly M. Rodrigues, MMC  
City Clerk

APPROVED AS TO FORM:

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Craig A. Steele,  
City Attorney

**Chandler Asset Management**

By: \_\_\_\_\_  
Name:  
Title:

By: \_\_\_\_\_  
Name:  
Title:

**[\*Signatures of Two Corporate Officers Required]**