



## PUBLIC HEARING AGENDA ITEM

<b>DATE OF PUBLIC HEARING:</b> September 13, 2016
<b>SUBJECT:</b> Adams County Treasurer's Office Investment Advisory Services
<b>FROM:</b> Todd Leopold, County Manager; Ed Finger, Deputy County Manager; Benjamin Dahlman, Finance Director; Kim Roland, Purchasing Manager
<b>AGENCY/DEPARTMENT:</b> Adams County Treasurer's Office
<b>HEARD AT STUDY SESSION ON:</b> N/A
<b>AUTHORIZATION TO MOVE FORWARD:</b> <input type="checkbox"/> YES <input type="checkbox"/> NO
<b>RECOMMENDED ACTION:</b> That the Board of County Commissioners approves Amendment Two to the agreement with Chandler Asset Management, Inc., for investment advisory services.

### **BACKGROUND:**

A Request for Proposal for investment advisory services was performed in 2013 and a contract approved and awarded to Chandler Asset Management, Inc., in January 2014. Amendment One for the first renewal option was approved and issued in 2015 for the 2015-2016 term.

Chandler Asset Management, Inc., is currently under agreement to provide investment advisory services for the Adams County Treasurer's Office to advise the County of any changes that would strengthen internal controls and better accomplish the objectives of the investment program: e.g., safety of County funds, adequate liquidity to meet County obligations, and portfolio yield.

Chandler Asset Management, Inc., provides the following services:

- Aids in the development of an investment strategy for the County, including establishing a portfolio performance benchmark;
- Assists in updating County investment policies;
- Provides monthly strategic reviews, economic updates;
- Helps develop a cash flow forecast;
- Assists in reviewing safekeeping practices and obtaining a custodian.

The Treasurer's Office is pleased with the firm's services and requests the approval of Amendment Two for the final renewal option for the 2016-2017 term.

Chandler Asset Management, Inc., has agreed to perform this work at the average rate of nine (9) basis points on a maximum of fifty million dollars (\$50,000,000.00) for the not to exceed amount of forty-five thousand dollars (\$45,000.00) for last option year.

**AGENCIES, DEPARTMENTS OR OTHER OFFICES INVOLVED:**

Treasurer's Office

**ATTACHED DOCUMENTS:**

Resolution

**FISCAL IMPACT:**

Please check if there is no fiscal impact ☐. If there is fiscal impact, please fully complete the section below.

**Fund:** 01**Cost Center:** 1031

	Object Account	Subledger	Amount
Current Budgeted Revenue:			
Additional Revenue not included in Current Budget:			
<b>Total Revenues:</b>			

	Object Account	Subledger	Amount
Current Budgeted Operating Expenditure:			\$77,800.00
Add'l Operating Expenditure not included in Current Budget:			
Current Budgeted Capital Expenditure:			
Add'l Capital Expenditure not included in Current Budget:			
<b>Total Expenditures:</b>			<u>\$77,800.00</u>

**New FTEs requested:** ☐ YES ☒ NO

**Future Amendment Needed:** ☐ YES ☒ NO

**Additional Note:**