

**CITY OF HOLLYWOOD
INTEROFFICE MEMORANDUM**

TO: Mayor and Commissioners **DATE:** April 28, 2021

FROM: Douglas R. Gonzales, City Attorney

SUBJECT: Proposed Agreement with Public Trust Advisors, LLC for Investment Management Services

I have discussed the above Agreement with the participating Department/Office, and the general business terms and other significant provisions which are proposed are as follows:

- 1) Department/Office involved – Financial Services
- 2) Type of Agreement – Contract for Consulting/Professional Services
- 3) Method of Procurement (RFP, bid, etc.) – Requests for Qualifications (“RFQ”)
- 4) Term of Contract
 - a) Initial – Three year initial term
 - b) Renewals (if any) – Two optional two-year Extension Term
 - c) Who exercises option to renew – Mutual agreement to renew
- 5) Contract Amount – Estimated total amount of \$450,000.00 over a three year period
- 6) Termination rights – City can terminate effective immediately with or without cause.
- 7) Indemnity/Insurance Requirements – Standard provisions for both are included in the RFQ.
- 8) Scope of Services – Contractor will provide investment management services including managing the City’s investment portfolio as well as providing recommendations for the City’s current investment policy for the fiscal years ending September 30, 2021 through 2023.
- 9) City’s prior experience with Vendor – None
- 10) Other significant provisions – None

cc: Wazir A. Ishmael, Ph.D., City Manager