

ADDENDUM TO INVESTMENT MANAGEMENT AGREEMENT

THIS ADDENDUM TO INVESTMENT MANAGEMENT AGREEMENT (“Addendum”) is made and entered into this 7th day of August, 2012, by and between the City of Maricopa, Arizona, an Arizona municipal corporation (“City”), and PFM Asset Management, LLC, a Delaware limited liability company (“Manager”), for investment management services.

WHEREAS, City desires to avail itself of the experience, sources of information, advice, assistance and facilities available to Manager; to have the Manager undertake certain duties and responsibilities; and to perform certain investment management services on behalf of the City as provided herein; and

WHEREAS, in procuring these services, City has complied with the cooperative purchasing procedures set forth in Section 3-223 of the City of Maricopa’s City Code; and

WHEREAS, the parties now desire to amend the Investment Management Agreement entered into between the City of Chandler and the Manager on January 30, 2012 for investment management services (“Original Agreement”); and

WHEREAS, the Original Agreement as amended by this Addendum is referred to as the “Agreement”; and

NOW, THEREFORE, City agrees to retain and does hereby retain Manager and Manager agrees to provide the services required according to the terms and conditions and for the consideration hereinafter set forth in the Agreement, which by this Addendum shall reflect amendments to the Original Agreement as follows:

1. All references to “Chandler” in the Original Agreement shall refer to the City of Maricopa, Arizona, an Arizona municipal corporation.
2. Exhibit A and Exhibit B of the Original Agreement shall be replaced with Exhibit A and B attached hereto and incorporated herein by reference.
3. All reference to “Management Services Director” in the Original Agreement shall refer to the City’s Director of Finance and Administrative Services.
4. Paragraph 8.1.1 of the Original Agreement, shall be deleted in its entirety and replaced with the following:

If to City:	City of Maricopa Director of Finance and Administrative Services P.O. Box 610 Maricopa, AZ 85139
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with a copy to: City of Maricopa
Attn: City Attorney
PO Box 610
Maricopa, AZ 85139

If to Manager: Lauren Brant
Managing Director
PFM Asset Management LLC
1820 East Ray Road
Chandler, AZ 85225

with a copy to: Steve Boyle
Chief Financial Officer
The PFM Group
Two Logan Square, Suite 1600
18th and Arch Streets
Philadelphia, PA 19103

5. Paragraph 9.1 of the Original Agreement, Term, shall be deleted in its entirety and replaced with the following:

Term. This Addendum shall become effective on execution and delivery hereof and shall continue thereafter for an initial term ending on December 31, 2015. During this term, this Addendum may be terminated as described in the Agreement and herein.

6. The reference to “Maricopa County Superior Court” in Section 11.2 of the Original Agreement shall be deleted in its entirety and replaced with Pinal County Superior Court.

7. The reference to “Maricopa County” in Paragraph 13.3 of the Original Agreement shall be deleted in its entirety and replaced with Pinal County.

8. All other terms and conditions of the Original Agreement are to continue in full force and effect as stated and agreed to in the Original Agreement.

IN WITNESS WHEREOF, the parties have caused this Addendum to be signed by their duly authorized representatives as of the day and year first above written.

MANAGER:

PFM Asset Management, LLC _____

By: _____

Title: _____

CITY OF MARICOPA
An Arizona municipal corporation

Christian Price
Mayor

ATTEST:

APPROVED AS TO FORM:

Vanessa Bueras,
City Clerk

Denis M. Fitzgibbons,
City Attorney

EXHIBIT A
Accounts

EXHIBIT B
Investment Policy