

FIRST AMENDMENT TO ADDENDUM TO INVESTMENT MANAGEMENT AGREEMENT

THIS FIRST AMENDMENT TO ADDENDUM TO INVESTMENT MANAGEMENT AGREEMENT is made and entered into as of this 1st day of January, 2016 (the “First Amendment”), by and between the City of Maricopa, Arizona, an Arizona municipal corporation (“City”), and PFM Asset Management, LLC, a Delaware limited liability company (“Manager”)

WHEREAS, Arizona Revised Statutes Sections 11-952 and 41-2632 allow public agencies to engage in cooperative purchasing agreements and intergovernmental agreements and contracts; and

WHEREAS, on January 30, 2012, Manager entered into an Investment Management Agreement (the “Chandler Contract”) with the City of Chandler, Arizona (“Chandler”) pursuant to a procurement process conducted through a request for proposals; and

WHEREAS, Manager agreed to allow other Arizona governmental entities, including City, access to the Chandler Contract; and

WHEREAS, City determined to participate in the Chandler Contract; and

WHEREAS, in compliance with the cooperative purchasing procedures set forth in Section 3-223 of the City of Maricopa’s City Code, City and Manager entered into an Addendum to Investment Management Agreement, dated as of August 7, 2012 for investment management services (the “Original Agreement,” and with this First Amendment, collectively, the “Agreement”), to evidence such participation; and

WHEREAS, the Original Agreement provides for an initial term expiring December 31, 2015; and

WHEREAS, the Chandler Agreement provides for an additional renewal term expiring December 31, 2017; and

WHEREAS, City desires to extend the Original Agreement through December 31, 2017; and

NOW, THEREFORE, City and Manager, in consideration of the premises and mutual covenants herein contained, and intending to be legally bound, hereby agree as follows:

1. Extension of Agreement. Section 5, entitled “Term” in the Original Agreement, is hereby amended to extend the term of the Original Agreement for an additional two-year period effective January 1, 2016 through December 31, 2017.

2. Ratification of Original Agreement. Except as otherwise amended hereby, all provisions of the Original Agreement shall remain in full force and effect.

[Remainder of Page Intentionally Left Blank]

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

MANAGER:

PFM ASSET MANAGEMENT LLC

By: _____
Managing Director

CITY OF MARICOPA

An Arizona municipal corporation

By: _____
Mayor

ATTEST:

:

APPROVED AS TO FORM:

By: _____
City Clerk

By: _____
City Attorney

EXHIBIT A
Accounts

EXHIBIT B
Investment Policy