

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28  
29

**RESOLUTION NO. 2022-116**

**A RESOLUTION OF THE ALBANY CITY COUNCIL AUTHORIZING  
THE CITY MANAGER TO ENTER INTO A CONTRACT FOR  
INVESTMENT MANAGEMENT SERVICES**

**WHEREAS**, the City Council is committed to the City’s long term financial stability;

and

**WHEREAS**, a request for proposal was issued and nine firms replied; and

**WHEREAS**, the responses were analyzed by staff for cost and technical specifications, and select firms were interviewed by a panel comprised of Finance staff and a Financial Advisory Committee subcommittee; and

**WHEREAS**, PFM Asset Management was determined to be the firm that best fit the City’s current needs.

**NOW, THEREFORE, BE IT RESOLVED**, that the Albany City Council hereby authorizes the City Manager to enter into a professional services contract with PFM Asset Management for investment management services at the rate of \$32,200 proposed in their response to the City’s request for proposal. The contract amount is within the existing budgeted funds for the Finance Department professional services budget.

  
\_\_\_\_\_  
PRESTON JORDAN, MAYOR



# City of Albany

1000 San Pablo Avenue • Albany, California 94706  
(510) 528-5710 • [www.albanyca.org](http://www.albanyca.org)

## RESOLUTION NO. 2022-116

PASSED AND APPROVED BY THE COUNCIL OF THE CITY OF ALBANY,

The 21st day of November, 2022, by the following votes:

AYES: Council Members McQuaid, Nason, Tiedemann and Mayor Jordan

NOES: none

ABSENT: none

ABSTAINED: none

RECUSED: none

WITNESS MY HAND AND THE SEAL OF THE CITY OF ALBANY, this

22nd day of November, 2022.

Anne Hsu  
CITY CLERK