

RESOLUTION NO. 2024-073

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF IMPERIAL BEACH, CALIFORNIA, APPROVING AN AGREEMENT WITH CHANDLER ASSET MANAGEMENT TO PROVIDE INVESTMENT PORTFOLIO MANAGEMENT AND OTHER FINANCIAL SERVICES, AND AUTHORIZING THE CITY MANAGER TO EXECUTE THE AGREEMENT

WHEREAS, the City of Imperial Beach desires to achieve maximum investment portfolio performance with the use of professional and proven resources, and

WHEREAS, the City has developed an effective relationship with Chandler Asset Management after requesting and receiving proposals from various qualified firms specializing in California municipal investment portfolio management and entering into an initial agreement with Chandler Asset Management in 2013; and

WHEREAS, Chandler Asset Management continues to provide excellent financial services and advice to the City and the continuation of the services is beneficial for the City;

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Imperial Beach as follows:

1. That the recitals above are true and correct.
2. That the City Manager is hereby authorized and directed to execute an Agreement with Chandler Asset Management to continue to provide investment portfolio management and other financial services to end on June 30, 2029 pursuant to the terms and rates as specified in the Agreement.
3. That the City Manager is hereby authorized and directed to take whatever actions are appropriate to carry out the purpose and intent of this Resolution.

PASSED, APPROVED, AND ADOPTED by the City Council of the City of Imperial Beach at its meeting held on the 6th day of November 2024, by the following vote:

**AYES: COUNCILMEMBERS:
NOES: COUNCILMEMBERS:
ABSENT: COUNCILMEMBERS:**

PALOMA AGUIRRE, MAYOR

ATTEST:

**JACQUELINE M. KELLY, MMC
CITY CLERK**