

**RESOLUTION NO. 2016-026**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF NORTH RICHLAND HILLS, TEXAS, APPROVING THE TERMS AND CONDITIONS OF THE AGREEMENT BETWEEN PFM ASSET MANAGEMENT, L.L.C AND THE CITY OF NORTH RICHLAND HILLS FOR INVESTMENT ADVISORY SERVICES; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the City of North Richland Hills is a home rule city acting under its charter adopted by the electorate pursuant to Article XI, Section 5, of the Texas Constitution and Chapter 9 of the Local Government Code; and

**WHEREAS**, Chapter 2256 of the Texas Government Code, commonly known as the “Public Funds Investment Act” provides for the investment of public funds; and

**WHEREAS**, it is in the best interest of the City to invest local funds in investments that provide for the preservation and safety of principal, liquidity, and yield consistent with the Public Funds Investment Act; and

**WHEREAS**, the City has traditionally utilized an investment advisory service to manage its investment portfolio to increase the performance of the City’s investments; and

**WHEREAS**, PFM Asset Management, L.L.C., wishes to continue providing non-discretionary management of the City’s investment portfolio; and

**WHEREAS**, the City desires to retain PFM Asset Management, L.L.C. for such services;

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF NORTH RICHLAND HILLS, TEXAS THAT:**

**SECTION 1.** The City Council of the City of North Richland Hills, Texas hereby agrees to renew the Investment Advisory Agreement between the City of North Richland Hills and PFM Asset Management, L.L.C.

**SECTION 2.** This resolution shall become effective immediately upon passage.

**PASSED AND APPROVED this the 12th day of September, 2016.**

**CITY OF NORTH RICHLAND HILLS, TEXAS**

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**Oscar Trevino, Mayor**

**ATTEST:**

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**Alicia Richardson, City Secretary**

**APPROVED AS TO FORM AND LEGALITY:**

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**Cara Leahy White, Asst. City Attorney**