

Resolution authorizing an Investment Advisory Agreement for active investment management of the City's excess and available cash balances.

RESOLUTION

WHEREAS, the City of La Crosse has a need for Investment Advisory Services to manage its investments; and

WHEREAS, the City of La Crosse has previously invested its excess cash exclusively in the State of Wisconsin Local Government Investment Pool; and

WHEREAS, the City would like to have an actively managed and diversified investment portfolio in order to maximize its investment earnings; and

WHEREAS, the City solicited price quotes for the basis point percentage charge that experienced Investment Advisors charge for services to manage the City's investments; and

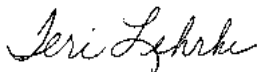
WHEREAS, after consideration and comparison of the basis point percentage charges to place cash under active management, the City selected PFM Asset Management, LLC to manage a core investment portfolio of \$50,000,000.

NOW, THEREFORE, BE IT RESOLVED by the Common Council that the City of La Crosse that it hereby selects PFM Asset Management, LLC to manage its core investment portfolio in accordance with the City's Investment Policy and Wisconsin State Statutes governing investments.

BE IT FURTHER RESOLVED that the Common Council of the City of La Crosse authorizes the City to enter into an Investment Advisory Agreement with PFM Asset Management, LLC.

BE IT FURTHER RESOLVED that the Director of Finance & Human Resources and the Mayor of the City of La Crosse are hereby authorized and directed to take all necessary steps to implement this resolution.

I, Teri Lehrke, certify that this resolution was duly and officially adopted by the Common Council of the City of La Crosse on February 14, 2019.



*Teri Lehrke, City Clerk
City of La Crosse, Wisconsin*