

.....
Date June 14, 2021

**APPROVING EXTENSION OF CONTRACT FOR MUNICIPAL ADVISOR FOR
FINANCIAL SERVICES WITH PFM FINANCIAL ADVISORS LLC**

WHEREAS, by Roll Call 16-0048 of January 11, 2016 the City Council approved a Contract for Municipal Advisor for Financial Services with Public Financial Management, Inc. (“Agreement”) which Agreement authorized municipal financial advisor services, with extensions, through June 30, 2021 and which Agreement was assigned with City consent to PFM Advisors LLC; and

WHEREAS, PFM Advisors LLC has agreed to an extension of municipal financial advisor services for the City and the City Manager has recommended good cause for exemption from the competitive procurement requirements and approving an extension of the Agreement to September 30, 2021 as set forth in the attached Council Communication; and

WHEREAS, good cause exists for exemption from the competitive procurement requirements set forth in the Municipal Code and to approve an extension of the Agreement and such extension is in the best interests of the City.

NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of Des Moines, that the extension of the Agreement with PFM Advisors LLC to provide municipal financial advisor services through September 30, 2021 is hereby approved, and the City Manager is authorized and directed execute the Agreement for Extension on file in the Office of the City Clerk and the City clerk is directed to attest to his signature.

 **Roll Call Number**

Agenda Item Number

42

.....
Date June 14, 2021

Moved by _____ to adopt.

FORM APPROVED:
/s/ Lawrence R. McDowell
Lawrence R. McDowell
Deputy City Attorney

| COUNCIL ACTION | YEAS | NAYS | PASS | ABSENT |
|----------------|------|------|------|--------|
| COWNIE | | | | |
| BOESEN | | | | |
| GATTO | | | | |
| GRAY | | | | |
| MANDELBAUM | | | | |
| VOSS | | | | |
| WESTERGAARD | | | | |
| TOTAL | | | | |

MOTION CARRIED

APPROVED

Mayor

CERTIFICATE

I, P. Kay Cmelik, City Clerk of said City hereby certify that at a meeting of the City Council of said City of Des Moines, held on the above date, among other proceedings the above was adopted.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year first above written.

City Clerk

**AGREEMENT FOR EXTENSION OF CONTRACT FOR MUNICIPAL ADVISOR FOR
FINANCIAL SERVICES**

WHEREAS, the City of Des Moines, Iowa (hereinafter called (“City”) and Public Financial Management, Inc. entered into the Contract for Municipal Advisor for Financial Services dated January 11, 2016 (“Agreement”) and said Agreement was assigned with City consent to PFM Financial Advisors LLC (“Municipal Advisor”); and

WHEREAS, the term of said Agreement with Municipal Advisor, as extended by options to extend the term of such Agreement exercised by the City, ends June 30, 2021; and

WHEREAS, the City and Municipal Advisor desire to extend the Agreement to the September 30, 2021.

NOW, THEREFORE, for and in consideration of the respective agreements, undertakings, and mutual covenants herein contained, the parties mutually agree as follows:

1. The term of the Contract for Municipal Advisor for Financial Services is hereby extended until September 30, 2021.
2. During such extended term, Assignee shall be compensated as set forth in Section II of the Agreement.
3. The parties hereto agree to abide by and be subject to all terms and conditions as set forth in the Agreement for such extended term.

CITY OF DES MOINES, IOWA

By _____
Scott E. Sanders, City Manager

ATTEST:

Kay Cmelik, City Clerk

STATE OF IOWA)
) ss:
COUNTY OF POLK)

On this ____ day of _____, 2021, before me a Notary Public in and for said county, personally appeared Scott E. Sanders and Kay Cmelik to me personally known, who being duly sworn, did say that they are the Mayor and City Clerk, respectively of the City of Des Moines, Iowa, a Municipal Corporation, created and existing under the laws of the State of Iowa, and that the seal affixed to the foregoing instrument is the seal of said Municipal Corporation, and that said instrument was signed and sealed on behalf of said Municipal Corporation by authority and resolution of its City Council and said City Manager and City Clerk acknowledged said instrument to be the voluntary act and deed of said Municipal Corporation by it and by them voluntarily executed.

Notary Public for Iowa