M · E · M · O

Alameda Corridor Transportation Authority

June 14, 2018

To: Governing Board

From: James P. Preusch, Chief Financial Officer

Subject: Approval of Amendment No. 10 to Agreement No. C0637 with Public Financial Management, Inc. (APPROVAL)

Recommendation:

Approve the proposed amendment to Agreement No. C0637 with Public Financial Management, Inc. ("PFM") to extend the term through June 30, 2019 and authorize the Chief Executive Officer or Chief Financial Officer to execute said amendment.

Discussion:

PFM provides financial advisory services to ACTA. The firm has significant expertise in transportation and toll revenue financing and has assisted ACTA on several bond refinancing transactions and other vital fiscal matters over the past fifteen years. ACTA management utilizes their services on a regular basis through the annual rating agencies’ review process and when special needs arise.

This contract has been in place since March 2002. The Board approved not-to-exceed amount is $770,000, as of June 2015. Expenditures to date total $630,131. A new Request for Proposals (RFP) is scheduled to be released in Spring 2019. An amendment to the Agreement is requested to extend the term through June 30, 2019.

Budget Impact:

Funds for this contract, which was previously authorized by the Board, are contained within the FY19 Program Budget.

Transmittal:

Transmittal 1: Tenth Amendment to Public Finance Management, Inc Agreement C0637
TENTH AMENDMENT TO AGREEMENT NO. C0637
BETWEEN THE ALAMEDA CORRIDOR TRANSPORTATION AUTHORITY AND
PUBLIC FINANCIAL MANAGEMENT, INC.

THIS TENTH AMENDMENT to Agreement No. C0637 is made and entered into by the Alameda Corridor Transportation Authority ("ACTA"), acting by and through its Governing Board, and Public Financial Management, Inc. (PFM).

WHEREAS, an Agreement between ACTA and PFM was entered into commencing March 1, 2002 for a term of three years to February 27, 2005; and

WHEREAS, from 2005 through 2017 various time extensions and modifications were made and nine amendments were issued during that time; and

WHEREAS, at its June 14, 2018 meeting, ACTA’s Governing Board approved an extension to the term of Agreement No. C0637 for one year; and

WHEREAS, ACTA has an on-going continual need for financial advisory services and an additional year is hereby added to the term of the Agreement.

NOW, THEREFORE, IT IS MUTUALLY AGREED AS FOLLOWS:

1. Article 4. Term of Agreement is hereby amended to extend the term one year through June 30, 2019.

2. Except as amended herein above in item 1, all remaining terms and conditions of Agreement No. 637, remain in full force and effect.

3. The effective date of this amendment shall be the date of its execution by ACTA’s Chief Executive Officer or Chief Financial Officer.
Amendment 10  
Agreement No. C0637  
Public Financial Management, Inc.

IN WITNESS WHEREOF, the parties hereto have executed this Tenth Amendment to Agreement No. C0637 as provided below:

ALAMEDA CORRIDOR  
TRANSPORTATION AUTHORITY

Date __________________  
By ____________________________  
Title ____________________________

ATTEST

Date __________________  
By ____________________________  
Title ____________________________

PUBLIC FINANCIAL MANAGEMENT, INC.

Date __________________  
By ____________________________  
Title ____________________________

ATTEST

Date __________________  
By ____________________________  
Title ____________________________

APPROVED AS TO FORM  
Michael N. Feuer, City of Los Angeles City Attorney

By: ____________________________  
Deputy City Attorney

Date: ____________________________