

**SECOND AMENDMENT TO AGREEMENT FOR INVESTMENT MANAGER SERVICES FOR
SHORT TERM FUNDS (POOL I)**

THIS SECOND AMENDMENT TO AGREEMENT FOR INVESTMENT MANAGER SERVICES FOR SHORT TERM FUNDS (POOL I) ("Second Amendment") is entered into by and between the **CITY OF OCALA**, a Florida municipal corporation ("City") and **PFM ASSET MANAGEMENT, LLC**, a limited liability company duly organized in the state of Delaware and authorized to do business in the state of Florida (EIN: 23-3087064) ("Investment Manager" or "Advisor").

WHEREAS, on April 16, 2021, City and PFM Asset Management, LLC entered into an Agreement for Investment Manager Services for Short Term Funds (Pool I) (the "Original Agreement"), City of Ocala Contract No.: FIN/14-006, for a term of three years from February 12, 2020, through February 11, 2023; and

WHEREAS, On January 18, 2023, City and Advisor entered into a First Amendment to Agreement for Investment Manager Services for Short Funds (Pool I) (the "First Amendment"), extending the Original Agreement for a two-year period; and

WHEREAS, City and Advisor now desire to extend the Original Agreement for an additional one-year term.

NOW THEREFORE, in consideration of the foregoing recitals, the following mutual covenants and conditions, and other good and valuable consideration, City and Advisor agree as follows:

1. **RECITALS.** City and Advisor hereby represent, warrant, and agree that the Recitals set forth above are true and correct and are incorporated herein by reference.
2. **INCORPORATION OF ORIGINAL AGREEMENT.** The Original Agreement, as amended, between City and Advisor is hereby incorporated by reference as if set forth herein in its entirety and remains in full force and effect, except, for those terms and conditions expressly amended by this Second Amendment.
3. **RENEWAL TERM.** The Original Agreement, as amended, is hereby renewed for an additional (1) one-year term beginning on **FEBRUARY 12, 2025**, and terminating **FEBRUARY 11, 2026**.
4. **RENEWAL COMPENSATION.** City shall pay Advisor a price not to exceed the maximum limiting amount of **SIXTY THOUSAND AND NO/100 DOLLARS (\$60,000)** (the "Contract Sum") over the Renewal Term for the for the timely and satisfactory provision of Investment Manager Services For Short Term Funds (Pool I).
5. **NOTICES.** All notices, certifications or communications required by this Second Amendment shall be given in writing and shall be deemed delivered when personally served, or when received if by facsimile transmission with a confirming copy mailed by registered or certified mail, postage prepaid, return receipt requested. Notices can be concurrently delivered by e-mail. All notices shall be addressed to the respective parties as follows:

If to Advisor: PFM Asset Management, LLC
Attention: Richard Pengelly, Managing Director
225 East Robinson St. Suite 250
Orlando, Florida 32801
Phone: 407-406-5766
E-mail: pengellyr@pfmam.com

If to City of Ocala: Daphne M. Robinson, Esq., Contracting Officer
City of Ocala
110 SE Watula Avenue, 3rd Floor
Ocala, Florida 34471
Phone: 352-629-8343
E-mail: notices@ocalafl.gov

Copy to: William E. Sexton, Esq., City Attorney
City of Ocala
110 SE Watula Avenue, 3rd Floor
Ocala, Florida 34471
Phone: 352-401-3972
E-mail: cityattorney@ocalafl.gov

6. **COUNTERPARTS.** This Second Amendment may be executed in counterparts, each of which shall be an original and all of which shall constitute the same instrument.
7. **ELECTRONIC SIGNATURE(S).** Advisor, if and by offering an electronic signature in any form whatsoever, will accept and agree to be bound by said electronic signature to all terms and conditions of this Second Amendment. Further, a duplicate or copy of the Second Amendment that contains a duplicated or non-original signature will be treated the same as an original, signed copy of this original Second Amendment for all purposes.
8. **LEGAL AUTHORITY.** Each person signing this Second Amendment on behalf of either party individually warrants that he or she has full legal power to execute this Second Amendment on behalf of the party for whom he or she is signing, and to bind and obligate such party with respect to all provisions contained in this Second Amendment.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK. SIGNATURE PAGE TO FOLLOW.]

IN WITNESS WHEREOF, the parties have executed this Second Amendment on _____.

ATTEST:

CITY OF OCALA

Angel B. Jacobs
City Clerk

Kristen Dreyer
City Council President

Approved as to form and legality:

PFM ASSET MANAGEMENT, LLC

William E. Sexton, Esq.
City Attorney

By: _____
(Printed Name)

Title: _____
(Title of Authorized Signatory)