

**PROCEDURAL RESOLUTION NO. 6 -2014, TO RENEW  
AGREEMENT WITH PFM ASSET MANAGEMENT LLC**

**WHEREAS**, pursuant to Section 250 of the SUFFOLK COUNTY CODE, this Legislature has full power and control of the property and funds of the Suffolk County Vanderbilt Museum, including the Maintenance Fund that supports the Museum's operations; and

**WHEREAS**, maximizing income from the Maintenance Fund is critical for the viability of the Suffolk County Vanderbilt Museum; and

**WHEREAS**, the County of Suffolk has utilized the services of investment advisors to assist in the management of the Maintenance Fund; and

**WHEREAS**, in 2010, this Legislature entered into a three year agreement with PFM Asset Management LLC to manage the investment of the Maintenance Fund; and

**WHEREAS**, the 2010 agreement with PFM Asset Management LLC gave the Legislature an option to renew for two additional one year periods; and

**WHEREAS**, Procedural Res. No. 7-2013 authorized the Presiding Officer to exercise the first one-year option and extend the County's agreement for an additional one year period; and

**WHEREAS**, the County's agreement with PFM Asset Management LLC is now set to expire on April 21, 2014; and

**WHEREAS**, it is in the best interests of the County to exercise its option and extend its agreement with PFM Asset Management LLC for an additional one year period; now, therefore be it

**1st RESOLVED**, that this Legislature authorizes the Presiding Officer to exercise the County Legislature's option and extend its agreement with PFM Asset Management LLC, a Delaware limited liability company, 2 Logan Square, Suite 1600, 18th and Arch Street, Philadelphia, PA 19103-2770 to serve as the investment advisor for the Suffolk County Vanderbilt Museum's Maintenance Fund for an additional one year period through April, 2015, on the same terms and conditions as the original agreement dated April 21, 2010.

DATED: March 19, 2014

EFFECTIVE IMMEDIATELY PURSUANT TO SECTION C2-15(A) OF THE SUFFOLK COUNTY CHARTER