

AWARD OF CONTRACT FOR LONG-TERM SECURITIES INVESTMENT ADVISOR

Pursuant to Wis. Stat. §59.62(1), the County Treasurer is delegated with the authority to act as the investment officer for Dane County. As the investment officer, the County Treasurer may contract with one or more investment managers or advisors with authority to make investment commitments consistent with the provisions set forth under county ordinance. Such contracts shall be for a term of not more than 3 years, and the County Treasurer exercise the option for an additional 2 year term.

The Treasurer's Office issued RFP #122034 to solicit responses for qualified investment advisors. Based on the responses, the evaluation team recommends award of a five year contract to PMA Asset Management, LLC. The actual charges will depend upon the usage of service, but is estimated to be approximately \$350,000 for the extent of a five year term.

THEREFORE BE IT RESOLVED that a contract for a long-term securities investment advisor be awarded to PMA Asset Management, LLC for a term of five years and that the County Executive and County Clerk are authorized to execute the contract documents.