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**INVESTMENT REPORTING SERVICES AGREEMENT**

THIS AGREEMENT FOR PROFESSIONAL INVESTMENT REPORTING SERVICES is made and entered into in Fresno, California this 29th day of March, 1996, by and between the COUNTY OF FRESNO, a political subdivision of the State of California (hereinafter "COUNTY"), and Pension Consulting Alliance, a California corporation, with its principal place of business located at 15760 Ventura Blvd., Suite 700 , Encino, California 91436 (hereinafter "CONSULTANT").

**W I T N E S S E T H:**

WHEREAS, on January 1, 1996, the California Government Code was amended to require the reporting of securities held by the County Treasury Investment Pool; and

WHEREAS, the COUNTY is required to report quarterly on the investments held in the County Treasury Investment Pool under Government Code §§ 53646; and

WHEREAS the COUNTY desires to retain an independent investment reporting firm to perform special services and render professional advice in connection with the newly enacted legislation; and

WHEREAS, CONSULTANT represents that its staff is specially trained and experienced and competent to perform such investment reporting services and render such advice; and

NOW, THEREFORE, in consideration of the mutual terms, covenants, and conditions contained herein, the parties hereto

1 agree as follows:

2 1. SCOPE OF CONSULTANT'S SERVICES:

3 CONSULTANT shall provide the COUNTY certain investment  
4 reporting services and render professional advice in connection  
5 with the Fresno County Treasury Investment Pool. The nature of  
6 such reporting services and advice, and CONSULTANT'S  
7 performance, is more particularly set forth in the "Investment  
8 Reporting Services," identified in Exhibit "A" hereto, which is  
9 incorporated by reference and made a part hereof.

10 2. TIME FOR PERFORMANCE OF CONSULTANT'S SERVICES:

11 CONSULTANT understands and acknowledges that time  
12 shall be of the essence under this Agreement, including every  
13 provision hereof. CONSULTANT shall perform all of its  
14 obligations under this Agreement, including, but not limited to  
15 the delivery of the quarterly investment reports to the County  
16 which will include the market value of the securities held, by  
17 the 25th day of the month following quarter-end. This deadline  
18 for performance may be extended upon the express written  
19 authorization of the COUNTY Auditor-Controller/Treasurer-Tax  
20 Collector but in no event shall exceed 30 days following  
21 quarter-end.

22 3. CONSULTANT'S STANDARD OF CARE:

23 COUNTY has relied upon the special professional  
24 training, expertise, and experience that CONSULTANT represents  
25 its staff has concerning investment reporting services. Such  
26 reliance by the COUNTY is a material inducement to COUNTY's  
27 entering into this Agreement. CONSULTANT shall perform its  
28 services under this Agreement with that level of due care and

1 skill ordinarily exercised by other qualified professional  
2 investment reporting firms in the field of CONSULTANT's  
3 expertise acting under similar circumstances at the time such  
4 services are being provided. It is understood that the COUNTY's  
5 acceptance of CONSULTANT's work shall not operate as a waiver or  
6 release by COUNTY.

7 **4. CONSULTANT'S EXTRA SERVICES:**

8 CONSULTANT shall only undertake those services  
9 enumerated herein, unless CONSULTANT is expressly authorized by  
10 the COUNTY to undertake extra services. In this regard, extra  
11 services shall only be authorized through an amendment to this  
12 Agreement which shall be executed in the same manner as this  
13 Agreement, or through a written authorization by the COUNTY if  
14 such extra services are being performed by CONSULTANT to wind up  
15 its services under this Agreement pursuant to paragraph 9 of  
16 this Agreement.

17 When extra services are being performed, CONSULTANT  
18 shall keep complete records showing which COUNTY official  
19 requested such extra services, the hours and description of  
20 activities carried out by each person who provides the extra  
21 services, the reason for such extra services, and all costs and  
22 out-of-pocket expenses applicable to the extra services  
23 authorized.

24 **5. COMPENSATION AND REIMBURSEMENT:**

25 COUNTY shall compensate CONSULTANT pursuant to the  
26 covenants, terms and conditions of this Agreement only for the  
27 performance of those tasks, to the reasonable satisfaction of  
28 the COUNTY, identified in paragraph 1 of this Agreement which

1 take place during the term of this Agreement. It is understood  
2 that COUNTY shall not be obligated to compensate CONSULTANT for  
3 any work, services, or functions performed by CONSULTANT which  
4 do not arise directly from the performance of tasks identified  
5 in paragraph 1 of this Agreement, including, but not limited to,  
6 work, services or functions performed by CONSULTANT:

7 a. In negotiating with the COUNTY to enter into this  
8 Agreement; or

9 b. In providing COUNTY with documentation, explanations,  
10 or justifications concerning the adequacy or accuracy of its  
11 invoices for the performance of services under this Agreement  
12 and resolving same to the reasonable satisfaction of COUNTY.

13 COUNTY agrees to pay and CONSULTANT agrees to accept  
14 as full compensation for performance of CONSULTANT's services  
15 under paragraph 1 of this Agreement the following:

16 a. Twenty-one Thousand Dollars (\$21,000.00) annually for  
17 quarterly analysis of the portfolio, which includes twenty-five  
18 (25) investment reports each quarter.

19 b. Additional reports in excess of twenty-five copies per  
20 quarter will be billed at cost.

21 c. Four Thousand Dollars (\$4,000) annually for attendance  
22 at two meetings per year (Treasury Oversight Committee or a  
23 Board of Supervisors meeting).

24 d. Attendance at additional meetings, if required, will  
25 be billed at the hourly rate set forth below plus travel  
26 expenses:

27	Lead Consultant	\$250.00
28	Backup Consultant	\$175.00

1                                    Analytical Support Person       \$125.00

2                    If CONSULTANT is permitted by the COUNTY to enter into  
3                    agreements with subcontractors pursuant to paragraph 14 of this  
4                    Agreement, CONSULTANT agrees to pay the fees of any permitted  
5                    subcontractors who perform services during the term of this  
6                    Agreement.

7                    COUNTY agrees to pay and CONSULTANT agrees to accept as  
8                    full reimbursement for attendance at additional meetings the  
9                    CONSULTANT's actual, reasonable, and necessary out-of-pocket  
10                   expenses incurred during the term of this Agreement, as follows:

11                   a.    Travel costs, including meals,  
12                          transportation, accommodations, and airfare;  
13                          and

14                   b.    All such actual, reasonable, and necessary  
15                          out-of-pocket expenses incurred which are  
16                          directly related thereto.

17                   The amounts to be paid to CONSULTANT under this  
18                   Agreement include all applicable sales and use taxes (including  
19                   local transactions and use taxes) incurred pursuant to this  
20                   Agreement. CONSULTANT shall not receive additional compensation  
21                   for reimbursement of such taxes and shall not decrease work to  
22                   compensate therefor.

23                   It is understood that all expenses incidental to the  
24                   CONSULTANT'S performance of its services under this Agreement  
25                   for which reimbursement is not provided in this Agreement shall  
26                   be borne exclusively by CONSULTANT.

27                   The occurrence of the following events shall be a condition  
28                   precedent to the COUNTY's obligation to pay CONSULTANT for the

1 services provided and related fees and out-of-pocket expenses  
2 incurred which are described hereinabove:

3 a. all quarterly investment reports must be received  
4 timely as described in section 2 of this agreement.

5 IN NO EVENT SHALL THE MAXIMUM AMOUNT OF COMPENSATION AND  
6 REIMBURSEMENT OF RELATED FEES AND OUT-OF-POCKET EXPENSES PAID TO  
7 CONSULTANT DURING THE TERM OF THIS AGREEMENT EXCEED THIRTY-FIVE  
8 THOUSAND DOLLARS AND NO/100 (\$35,000.00).

9 6. PAYMENT:

10 Advance payments shall not be permitted. Payment for  
11 the services provided and related fees and out-of-pocket  
12 expenses described herein shall be made by COUNTY after  
13 submission of an itemized invoice by CONSULTANT to the COUNTY  
14 Auditor-Controller/Treasurer-Tax Collector following the  
15 CONSULTANT's complete performance of quarterly services under  
16 this Agreement to the reasonable satisfaction of the COUNTY.  
17 Such quarterly invoices shall have sufficient detail as may be  
18 required by the COUNTY Auditor-Controller/Treasurer-Tax  
19 Collector, including, but not limited to, CONSULTANT's fees and  
20 other related fees and out-of-pocket expenses, as provided in  
21 paragraph 5 of this Agreement.

22 Upon receipt of a proper invoice, the COUNTY Auditor-  
23 Controller/Tax Collector will issue payment to CONSULTANT within  
24 thirty (30) calendar days following such time.

25 7. COUNTY'S PROVISION OF INFORMATION:

26 COUNTY shall provide to CONSULTANT all non-  
27 confidential investment and financial data concerning the Fresno  
28 County Treasury Investment Pool which is reasonably requested by

1 CONSULTANT. The COUNTY represents and warrants that it has read  
2 and approved, or will read and approve, the investment and  
3 financial data concerning the Fresno County Treasury Investment  
4 Pool, and that, on the basis of its knowledge and belief, the  
5 investment and financial data is true and correct.

6 **8. TERM OF AGREEMENT:**

7 This Agreement shall become effective on March 29, 1996  
8 and shall terminate on January 31, 1997, unless it is otherwise  
9 sooner terminated or its term is extended as provided herein.  
10 This Agreement shall automatically renew for successive one (1)  
11 year extensions upon the same terms and conditions herein set  
12 forth, unless written notice of non-renewal is given by either  
13 the COUNTY or CONSULTANT not later than thirty (30) days prior  
14 to the date of its termination.

15 **9. TERMINATION OF AGREEMENT:**

16 This Agreement may be terminated or suspended, in  
17 whole or in part, for any reason or for no reason, at any time  
18 by COUNTY upon COUNTY giving a thirty (30) day written notice  
19 thereof to CONSULTANT. If COUNTY terminates this Agreement,  
20 CONSULTANT shall be compensated for any services provided to the  
21 COUNTY, or for fees or out-of-pocket expenses incurred by  
22 CONSULTANT as identified in paragraph 5 of this Agreement.

23 In no event shall any payment by the COUNTY constitute  
24 a waiver by the COUNTY of any breach of this Agreement or any  
25 default which may then exist on the part of the CONSULTANT.  
26 Neither shall such payment impair or prejudice any remedy  
27 available to the COUNTY with respect to the breach or default.  
28 The COUNTY shall have the right to demand of the CONSULTANT the

1 repayment to the COUNTY of any funds disbursed to the CONSULTANT  
2 under this Agreement, which in the judgment of the COUNTY were  
3 not expended in accordance with the covenants, terms, and  
4 conditions of this Agreement.

5 **10. INDEPENDENT CONTRACTOR:**

6 In performance of the work, duties, and obligations  
7 assumed by CONSULTANT under this Agreement, it is mutually  
8 understood and agreed that CONSULTANT, including any and all of  
9 CONSULTANT's officer, agents, employees, consultants, and  
10 contractors will at all times be acting and performing as an  
11 independent contractor, and shall act in an independent capacity  
12 and not as an officer, agent, servant, employee, joint venturer,  
13 partner, or associate of the COUNTY. Furthermore, COUNTY shall  
14 have no right to control or supervise or direct the manner or  
15 method by which CONSULTANT shall perform its work and function.  
16 However, COUNTY shall retain the right to administer this  
17 Agreement so as to verify that CONSULTANT is performing its  
18 obligations in accordance with the terms and conditions thereof.  
19 CONSULTANT and COUNTY shall comply with all applicable  
20 provisions of law and the rules and regulations, if any, of  
21 governmental authorities having jurisdiction over matters the  
22 subject thereof.

23 Because of its status as an independent contractor,  
24 CONSULTANT shall have absolutely no right to employment rights  
25 and benefits available to COUNTY employees. CONSULTANT shall be  
26 solely liable and responsible for providing to, or on behalf of,  
27 its employees all legally-required employee benefits. In  
28 addition, CONSULTANT shall be solely responsible and save COUNTY



1 harmless from all matters relating to payment of CONSULTANT's  
2 employees, including compliance with Social Security,  
3 withholding, and all other regulations governing such matters.  
4 It is acknowledged that during the term of this Agreement,  
5 CONSULTANT may be providing services to others unrelated to the  
6 COUNTY or to this Agreement.

7 **11. HOLD HARMLESS:**

8 CONSULTANT agrees to indemnify, save, hold harmless,  
9 and at COUNTY's request, defend the COUNTY, its officers,  
10 agents, and employees from any and all costs and expenses, fees,  
11 damages, liabilities, claims, and losses occurring or resulting  
12 to COUNTY arising from or in connection with the actual or  
13 alleged negligent or wrongful performance or failure to perform  
14 by CONSULTANT, its officers, agents, employees, consultants, or  
15 contractors under this Agreement, and from any and all costs and  
16 expenses, damages, liabilities, claims, and losses occurring or  
17 resulting to any person, firm, or corporation, including  
18 CONSULTANT, who may be injured or damaged by the actual or  
19 alleged negligent or wrongful performance or failure to perform  
20 by CONSULTANT, its officers, agents, employees, consultants, or  
21 contractors under this Agreement.

22 The provisions of this paragraph 11 shall survive  
23 termination of this Agreement.

24 **12. INSURANCE:**

25 Without limiting the COUNTY's right to obtain  
26 indemnification from CONSULTANT or any third parties,  
27 CONSULTANT, at its sole expense, shall maintain in full force  
28 and effect the following insurance policies throughout the term

1 of this Agreement:

2 a. Comprehensive General Liability Insurance with  
3 limits of coverage of not less than One Million Dollars  
4 (\$1,000,000.00) per occurrence; and

5 b. Workers Compensation Insurance as is required by  
6 the California Labor Code, providing full statutory coverage.

7 All such insurance policies shall be issued by  
8 California admitted insurers acceptable to COUNTY's Risk  
9 Manager.

10 The comprehensive general liability insurance policy  
11 shall name the COUNTY, its officers, agents, and employees,  
12 individually and collectively, as additional insured, but only  
13 insofar as the operations under this Agreement are concerned.  
14 Such coverage for additional insured shall apply as primary  
15 insurance and any other insurance, or self-insurance, maintained  
16 by the COUNTY, its officers, agents, and employees, shall be  
17 excess only and not contributing with insurance provided under  
18 CONSULTANT's policies herein.

19 All such insurance policies shall not be canceled or  
20 changed without a minimum of thirty (30) days advance, written  
21 notice given to the COUNTY.

22 By no later than March 31, 1996, CONSULTANT shall  
23 provide certificates of insurance on the foregoing policies, as  
24 required herein, to the COUNTY Auditor-Controller/Treasurer-Tax  
25 Collector, stating that such insurance coverage has been  
26 obtained and is in full force; that the COUNTY, its officers,  
27 agents, and employees will not be responsible for any premiums  
28 on the policies; that the comprehensive general liability

1 insurance policy names the COUNTY, its officers, agents, and  
2 employees, individually and collectively, as additional insured,  
3 but only insofar as the operations under this Agreement are  
4 concerned; that such coverage for additional insured shall apply  
5 as primary insurance and any other insurance, or self-insurance,  
6 maintained by the COUNTY, its officers, agents, and employees,  
7 shall be excess only and not contributing with insurance  
8 provided under the CONSULTANT's policies herein; and that all  
9 such insurance shall not be canceled or changed without a  
10 minimum of thirty (30) days advance, written notice given to the  
11 COUNTY.

12 In the event CONSULTANT fails to keep in effect at all  
13 times insurance coverage as herein provided, the COUNTY may, in  
14 addition to other remedies it may have, suspend or terminate  
15 this Agreement upon the occurrence of such event.

16 **13. ASSIGNMENT AND SUBCONTRACTING:**

17 Neither party to this Agreement may assign, transfer,  
18 or subcontract their obligations under this Agreement, or  
19 subcontract or transfer any of their rights hereunder without  
20 the prior written consent of the other party.

21 **14. OBLIGATIONS OF CONSULTANT REGARDING HIRING**  
22 **OF THIRD PARTIES:**

23 The CONSULTANT's hiring or use of any subcontractors  
24 shall not, in any way whatsoever, relieve CONSULTANT of its  
25 obligations under this Agreement, or increase the compensation  
26 or reimbursement of fees or out-of-pocket expenses of CONSULTANT  
27 under paragraph 5 of this Agreement.

28 Notwithstanding anything stated to the contrary in

1 this Agreement, CONSULTANT shall, prior to receiving payment  
2 pursuant to paragraph 6 of this agreement, without demand by  
3 COUNTY, provide the COUNTY Auditor-Controller-Treasurer/Tax  
4 Collector a true and complete copy of any assignment of all or a  
5 portion of this Agreement, and any subcontract or agreement  
6 (including any schedules, exhibits, addenda, attachments,  
7 modifications, or amendments thereto) entered into by and  
8 between CONSULTANT and an assignee or subcontractor in  
9 connection with CONSULTANT's performance of services under this  
10 Agreement. Any person (except CONSULTANT's employees who have  
11 been hired prior to the effective date of this agreement), firm,  
12 or entity, however organized, with whom CONSULTANT enters into  
13 an arrangement, relationship, or agreement in connection with  
14 CONSULTANT's performance of its obligations under this  
15 Agreement, shall be considered a "contractor" of CONSULTANT.

16 The provisions of this paragraph 14 of this Agreement shall  
17 apply to any other agreement executed by and between  
18 CONSULTANT's subcontractors and assignees.

19 **15. MODIFICATION:**

20 Any matters of this Agreement may be modified from  
21 time to time, upon the written consent of all the parties  
22 without, in any way, affecting the remainder.

23 **16. RECORD-KEEPING, AUDIT, AND INSPECTION:**

24 CONSULTANT shall keep complete and accurate records of  
25 the services provided, as described in paragraph 1 of this  
26 Agreement, including, but not limited to, the service provided,  
27 the name of the person providing the service, the number of  
28 hours and hourly rate per officer or employee of CONSULTANT, and

1 related fees and out-of-pocket expenses as provided for in  
2 paragraph 5 of this Agreement.

3 CONSULTANT shall at any time during business hours,  
4 and as often as the COUNTY may deem reasonably necessary, make  
5 available to the COUNTY for examination all of its records and  
6 data with respect to the matters covered by this Agreement. The  
7 CONSULTANT shall, upon request by the COUNTY, permit the COUNTY  
8 to audit and inspect all of such records and data necessary to  
9 ensure CONSULTANT's compliance with the terms of this Agreement.

10 In addition, CONSULTANT shall be subject to the examination  
11 and audit of the Auditor General for a period of three (3) years  
12 after final payment under contract (Government Code Section  
13 10532).

14 The provisions of this paragraph 16 shall survive  
15 termination of this Agreement.

16 **17. NOTICES:**

17 The persons and their addresses having authority to  
18 give and receive notices under this Agreement include the  
19 following:

20 <u>COUNTY</u>	20 <u>CONSULTANT</u>
21 Gary W. Peterson	21 Allan Emkin
22 Auditor-Controller/	22 Managing Director
22 Treasurer-Tax Collector	22 Pension Consulting Alliance
23 COUNTY OF FRESNO	23 15760 Ventura Blvd.
23 P.O. Box 1247	23 Suite 700
24 Fresno, CA 93715-1247	24 Encino, CA 91436

25 Any and all notices between the COUNTY and the CONSULTANT  
26 provided for or permitted under this Agreement or by law shall  
27 be in writing and shall be deemed duly served when personally  
28 delivered to one of the parties, or in lieu of such personal

1 service, two (2) COUNTY business days following the date when  
2 deposited in the United States Mail, postage prepaid, addressed  
3 to such party. Any notices to be given or provided for under  
4 this Agreement are not modifications or changes of this  
5 Agreement.

6 **18. CONFLICT OF INTEREST:**

7 CONSULTANT promises, covenants, and warrants that  
8 CONSULTANT, including its officers, agents, employees, and  
9 permitted contractors or subcontractors identified under  
10 paragraphs 13 and 14 of this Agreement, presently has no  
11 interest and shall not acquire any interest, either directly or  
12 indirectly, which would conflict in any manner or degree with  
13 the performance of CONSULTANT's services hereunder.

14 CONSULTANT acknowledges that its duties include advising  
15 and assisting the COUNTY in connection with implementing Senate  
16 Bills 866 and 564 and their investment reporting requirements.  
17 Without limiting the generality of the foregoing provisions of  
18 this paragraph 18 of this Agreement, CONSULTANT further  
19 promises, covenants, and warrants that CONSULTANT shall have no  
20 financial interest in any registered securities dealer or broker  
21 whom CONSULTANT deals with in connection with the investment  
22 reporting for the Fresno County Treasury Investment Pool.

23 **19. ASSURANCE BY CONSULTANT:**

24 CONSULTANT represents that it has read and is familiar  
25 with Government Code §§ 53646. CONSULTANT promises, covenants,  
26 and warrants that the performance of its services under this  
27 Agreement shall not result in or cause a violation of Government  
28 Code §§ 53646.

1           **20. COMPLIANCE WITH LAWS:**

2           CONSULTANT shall comply with all federal, state, and  
3 local laws and regulations applicable to the performance of its  
4 obligations under this Agreement.

5           **21. GOVERNING LAW AND VENUE:**

6           The rights and obligations of the parties to this  
7 Agreement and the interpretation and performance of this  
8 Agreement shall be governed in all respects by the laws of the  
9 State of California. Venue for any action arising out of this  
10 Agreement shall only be in Fresno County, California.

11          The provisions of this paragraph 21 shall survive  
12 termination of this Agreement.

13           **22. AGREEMENT IS BINDING UPON SUCCESSORS:**

14          This Agreement shall be binding upon COUNTY and  
15 CONSULTANT and their successors, executors, administrators,  
16 legal representatives, and assigns with respect to all the  
17 covenants, terms, and conditions set forth herein.

18           **23. INTERPRETATION OF AGREEMENT:**

19          To the fullest extent allowed by law, the covenants,  
20 terms, and conditions of this Agreement shall be construed and  
21 given effect in a manner that avoids any violation of any  
22 federal, state, or local law or regulation.

23          The parties hereto agree that in the event any  
24 covenant, term, or condition of this Agreement is held by a  
25 court of competent jurisdiction to be invalid, void, or  
26 unenforceable, the remainder of the covenants, terms, and  
27 conditions hereof shall remain in full force and effect, and  
28 shall in no way be affected, impaired, or invalidated thereby.

1 If any covenant, term, or condition of this Agreement is found  
2 violative of any law or is found to be otherwise legally  
3 defective, CONSULTANT and COUNTY shall use their best efforts to  
4 replace that part of this Agreement with legal covenants, terms  
5 and conditions, as applicable, which most readily approximate  
6 the original intent of the parties.

7 CONSULTANT acknowledges that it has contributed to the  
8 making of this Agreement and that it has had an adequate  
9 opportunity to consult with legal counsel in the negotiation and  
10 preparation of this Agreement.

11 In the event of any conflict between or among the  
12 covenants, terms, and conditions of this Agreement (excluding  
13 Exhibit "A" to this Agreement) and the Exhibit "A" to this  
14 Agreement, such conflict shall be resolved by giving precedence  
15 in the following order of priority:

16 a. To the text of this Agreement, excluding Exhibit "A"  
17 to this Agreement; and

18 b. To Exhibit "A" to this Agreement.

19 **24. NO THIRD PARTY BENEFICIARIES:**

20 It is understood that CONSULTANT's services under this  
21 Agreement are being rendered only for the benefit of COUNTY, and  
22 no other person, firm, corporation, or entity shall be deemed an  
23 intended third party beneficiary of this Agreement.

24 **25. ATTORNEYS FEES:**

25 In the event either party finds it necessary to bring  
26 legal action against the other party for any matter arising from  
27 or in connection with this Agreement, the party bringing such  
28 action which prevails in a court of competent jurisdiction shall



1 be entitled to receive from the other its reasonable attorneys  
2 fees and costs incurred in bringing such action.


3 The provisions of this paragraph 25 shall survive  
4 termination of this Agreement.

5 **26. ENTIRE AGREEMENT:**

6 This Agreement constitutes the entire agreement  
7 between the CONSULTANT and COUNTY with respect to the subject  
8 matter hereof and supersedes all previous negotiations,  
9 proposals, commitments, writings, advertisements, and  
10 understandings of any nature whatsoever unless expressly  
11 included in this Agreement.

1  
2 WHEREFORE, the parties have executed this Agreement on the  
3 date first above written.

4 APPROVED AS TO LEGAL FORM:  
5 PHILLIP S. CRONIN,  
6 COUNTY COUNSEL

7 By   
8 Deputy

CONSULTANT:

PENSION CONSULTING ALLIANCE  
A CALIFORNIA CORPORATION

By   
Allan Emkin  
Managing Director

TAXPAYER I.D. #: 95-4168524

9  
10 COUNTY OF FRESNO:

11 GARY W. PETERSON  
12 AUDITOR-CONTROLLER/TREASURER-  
13 TAX COLLECTOR

14 By 

15 APPROVED AS TO ACCOUNTING FORM:  
16 GARY W. PETERSON  
17 AUDITOR-CONTROLLER/TREASURER-  
18 TAX COLLECTOR

19 By 

20 FUND: 0001  
21 BUDGET: 0410  
22 DIVISION: 0400  
23 ACCOUNT: 7295  
24  
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Exhibit A

COUNTY OF FRESNO  
INVESTMENT REPORTING SERVICES  
SCOPE OF SERVICES

1. Assist the County in complying with Senate Bills 866 and 564.
2. Prepare quarterly investment reports commencing with the quarter ending March 31, 1996. Quarterly reports must be produced in final form and available for distribution from our office within 25 days following quarter end.
3. At a minimum, the quarterly investment reports shall include the following information in order to comply with Government Code section 53646:
  - Type of Investment
  - Issuer
  - Date of maturity, par and dollar amount invested on all securities
  - Current Market Value of all securities held as of the date of the report and the source of this same valuation
  - Investments and moneys held by the local agency
  - Description of any of the of the local agency's funds, investments or programs that are under the management of contracted parties
  - Current market values of investments under the management of contracted parties
  - A statement denoting the ability of the County to meet its pool's expenditure requirements for the next six months, or provide an explanation as to why sufficient money shall, or may, not be available.
4. Evaluate and certify in writing that the written Investment Policy complies with all applicable laws and regulations. Report shall state compliance of the Investment Policy to all applicable laws and regulations, or manner in which the Investment Policy is not in compliance.
5. Evaluate and certify in writing that all investments within the portfolio comply with the Treasurer's written Investment Policy and California Government Code. Report shall state compliance of the portfolio to the Investment Policy, or manner in which the portfolio is not in compliance.
6. Provide customized reports as may be needed for distribution to the Fresno County Treasury Oversight Committee, the Board of Supervisors and participants of the pool.

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7. Attend meetings of the County Treasury Oversight Committee or the Board of Supervisors upon request of the County of Fresno.