

OFFICE OF THE CITY ATTORNEY
CHARLES PARKIN, City Attorney
411 West Ocean Boulevard, 9th Floor
Long Beach, CA 90802-4664

1 FIFTH AMENDMENT TO AGREEMENT NO. 33749

2 **33749**

3 THIS FIFTH AMENDMENT TO AGREEMENT NO. 33749 is made and
4 entered, in duplicate, as of September 1, 2020, for reference purposes only, pursuant to a
5 minute order adopted by the City Council of the City of Long Beach at its meeting on August
6 11, 2020, by and between CHANDLER ASSET MANAGEMENT, INC., a California
7 corporation ("Consultant"), with a place of business at 6225 Lusk Blvd., San Diego,
8 California 92121, and the CITY OF LONG BEACH, a municipal corporation ("City").

9 WHEREAS, City and Consultant (the "Parties") entered into Agreement No.
10 33749 (the "Agreement") whereby Consultant agreed to provide long-term investment
11 advisory and management services; and

12 WHEREAS, the Parties entered into a First Amendment to the Agreement to
13 extend the term to December 31, 2018; and

14 WHEREAS, the Parties entered into a Second Amendment to the Agreement
15 to extend the term to December 31, 2019; and

16 WHEREAS, the Parties entered into a Third Amendment to the Agreement
17 to extend the term to December 31, 2020; and

18 WHEREAS, the Parties entered into a Fourth Amendment to the Agreement
19 to amend the Scope of Work to include temporary services to accommodate City's
20 business continuity plan related to the management and maintenance of City's Short and
21 Intermediate term portfolios and add \$168,000 for a total not to exceed annual amount of
22 \$468,000; and

23 WHEREAS, the Parties desire to extend the term one (1) additional one-year
24 period;

25 NOW, THEREFORE, in consideration of the mutual terms, covenants, and
26 conditions herein contained, the Parties agree as follows:

- 27 1. Section 2 of the Agreement is hereby amended to read as follows.
28 "2. TERM. The term of this Agreement shall commence at midnight on

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1 January 1, 2015, and shall terminate at 11:59 p.m. on December 31, 2021, unless sooner
2 terminated as provided in this Agreement, or unless the services or the Project is
3 completed sooner.”

4 2. Except as expressly modified herein, all of the terms and conditions
5 contained in the Agreement are ratified and confirmed and shall remain in full force and
6 effect.

7 IN WITNESS WHEREOF, the Parties have caused this document to be duly
8 executed with all formalities required by law as of the date first stated above.

9 CHANDLER ASSET MANAGEMENT, INC.,
10 a California corporation

11 9/1, 2020

By [Signature]
12 Name Nicole Drago
13 Title COO/CCO

14 9/11, 2020

By [Signature]
15 Name Jayson Schmitt
16 Title Deputy CIO

17 “Consultant”

18 CITY OF LONG BEACH, a municipal
19 corporation

20 September 16, 2020

By [Signature]
21 City Manager

22 “City”

EXECUTED PURSUANT
TO SECTION 301 OF
THE CITY CHARTER.

23 This Fifth Amendment to Agreement No. 33749 is approved as to form on
24 September 10, 2020.

25 CHARLES PARKIN, City Attorney
By [Signature]
26 Deputy
27 for Amy Webber
28