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A RESOLUTION

**From the County Treasurer requesting authorization
to enter into contracts with Alberts Investment Management, Inc.,
Dana Investment Advisors, Inc., and PFM Asset Management, LLC,
for investment advisory services,
by recommending adoption of the following:**

WHEREAS, County Board File No. 09-237 (Journal June 28, 2009) authorized contracts with outside companies to provide investment advisory services and custodial banking services for Milwaukee County's investments; and

WHEREAS, new Requests for Proposals (RFP) were issued on March 17, 2014 to re-bid these services; and

WHEREAS, an extensive RFP process was used to solicit proposals, which included a pre-proposal meeting with interested companies and resulted in a total of thirteen proposals submitted for the County's investment advisory services; and

WHEREAS, after the scoring and interview processes were completed, Alberts Investment Management, Dana Investment Advisors, and PFM Asset Management, LLC, received the top ratings (in that order) for the investment advisor contracts; and

WHEREAS, the County Treasurer intends to (1) retain the practice of hiring the three top-rated investment advisors in order to broaden the base of expertise available to accomplish three objectives: (a) to better diversify our portfolio investments in order to better protect the investment principal; (b) to test different portfolio management strategies and their impact on the portfolio's performance; and (c) to increase the rate of return on our investments; and (2) to conduct an independent performance appraisal on an annual basis; now, therefore,

BE IT RESOLVED, that the Milwaukee County Treasurer is hereby authorized to enter into contracts for Investment Advisor Services with Alberts Investment Management, Dana Investment Advisors, and PFM Asset Management, for three (3) years and include a provision for three (3) one-year extensions, based on the same terms, at the discretion of the County Treasurer and subject to termination by either party upon 120 day notice, subject to approval of the contracts by the County Board, Corporation Counsel, the Office of Community Business Development Partners, and the office of Risk Management; and

BE IT FURTHER RESOLVED, that the Milwaukee County Treasurer shall continue reporting quarterly to the Finance and Audit Committee on the performance of the investment portfolio.