

BOARD OF COUNTY COMMISSIONERS
COUNTY OF KITTITAS
STATE OF WASHINGTON

RESOLUTION NO. 2022 -001

A RESOLUTION ACKNOWLEDGING EXTENSION OF THE PROFESSIONAL SERVICES AGREEMENT BETWEEN KITTITAS COUNTY TREASURER'S OFFICE AND PFM FINANCIAL ADVISORS, PLLC

WHEREAS, Kittitas County Treasurer's Office (KCTO) has had a Professional Services Agreement with PFM Financial Advisors, PLLC (PFM) since 2016 in which PFM serves as the financial advisor to assist the Treasurer's office in developing and implementing strategies to meet their short and long-term operations, financial obligations, capital financing needs, and to render assistance with respect to debt transactions; and

WHEREAS, PFM and KCTO wish to extend the existing professional services contract an additional two years in writing, as allowed for in the original contract agreement, a copy of which is attached hereto; and

WHEREAS, the purpose of extending the agreement is to continue the agreement from January 1, 2022 to December 31, 2023 and thereby retain the services of PFM as financial advisor, for which a quarterly retainage fee of \$1,000 is paid, as well as any additional fees billed at a fixed rate for financing projects (e.g., bond issuance) and non-transaction related hourly project fees; and

WHEREAS, changes to the contract terms for the 2022-2023 contract year are presented in Amendment No. #3 which amends Exhibit B – Compensation for Services., Terms of the contract are extending from January 1, 2022 to December 31, 2022, and PFM address has been updated. The original contract allows for additional two-year extension terms upon mutual agreement in writing.

NOW, THEREFORE, BE IT RESOLVED AND IT IS HEREBY ORDERED, That the Agreement between Kittitas County Treasurer's Office and PFM Financial Advisors, PLLC is adopted.

ADOPTED this 4th day of January 2022.

BOARD OF COUNTY COMMISSIONERS
KITTITAS COUNTY, WASHINGTON



Chair



Vice-Chair



Commissioner



APPROVED AS TO FORM:

Christopher Horner, Deputy Prosecuting Attorney

- Clerk of the Board- Julie Kjorsvik
- Deputy Clerk of the Board- Mandy Buchholz

**KITTITAS COUNTY
PROFESSIONAL SERVICES AGREEMENT
AMENDMENT NO. 3**

The Professional Services Agreement entered into September 15, 2016 by and between the Kittitas County (the "County") and PFM Financial Advisors LLC ("PFM") is amended as follows:

1. TERMS AND TERMINATION

- a. Extend the Term in Section IV of the Agreement through December 31, 2023 unless sooner terminated according to the provisions therein.

2. NOTICES

- a. Amend Section VII to modify PFM Financial Advisors LLC Seattle office address as follows:

PFM FINANCIAL ADVISORS LLC
107 Spring Street
Seattle, WA 98104
Attention: Managing Director

3. EXHIBIT B

- A. Amend Exhibit B Compensation for Services #1 Fixed Rate Transaction Fees (Competitive and Negotiated) as follows:

For financing up to \$20 million: \$1.50 per \$1,000, with a \$25,000 minimum
For financing over \$20 million: \$30,000 plus \$0.75 per \$1,000 over \$20 million

ALL OTHER TERMS AND CONDITIONS OF THE ORIGINAL CONTRACT REMAIN IN FULL FORCE AND EFFECT.

IN WITNESS WHEREOF, the parties hereby execute this Amendment.

PFM Financial Advisors LLC:

 1/27/22

Signature Date

Michael Berwanger

Name

Managing Director

Title

County:

 12/29/21

Signature Date

Amy Sciske

Name

Treasurer

Title