



**SAN BENITO COUNTY  
AGENDA ITEM  
TRANSMITTAL FORM**

Dom Zanger  
District No. 1  
Vice-Chair

Kollin Kosmicki  
District No. 2  
Chair

Mindy Sotelo  
District No. 3

Angela Curro  
District No. 4

Ignacio Velazquez  
District No. 5

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**Item Number: 1.36**

**MEETING DATE:** 06/24/2025

**DEPARTMENT:** TREASURER/TAX

**AGENDA ITEM PREPARER:** Melinda Casillas

**DEPT HEAD/DIRECTOR:** Melinda Casillas

**SUBJECT:**

**TREASURER/TAX COLLECTOR/PUBLIC ADMINISTRATOR - M. CASILLAS**

Approve contract with Chandler Asset Management for financial advisory services from July 1, 2025 to June 30, 2028 for an amount not to exceed \$150,000.00 annually and authorize Chair to sign. The services and costs will remain the same as the current contract. This new contract will continue the strategy that is in place for our portfolio investment policy.

SBC FILE NUMBER: 685.2

**AGENDA SECTION:**

CONSENT AGENDA

**BACKGROUND/SUMMARY:**

The Treasurer's office has worked with Chandler Asset Management for four years and our portfolio has completely changed. The transformation in our portfolio has been a welcome change as it is much more diversified. Our previous portfolio was composed of large amounts of a few select categories. As you have seen in our monthly reports, we now have many categories we invest in. Due to the current volatility of the economy, we feel continuing with our current strategy will allow for stability. A possible change to this strategy will not give us the needed comparisons of the current economic conditions.

**RESOLUTION OR ORDINANCE NEEDED FOR THIS ITEM:**

No

**CONTRACT NEEDED FOR THIS ITEM:**

Yes

**RFP AND BID HISTORY:**

The Treasurer's Office had used a financial advisor for many years. That financial advisor had two brokers he worked with. The financial advisor graciously offered to continue working with me as the new Treasurer in 2019. While many counties had used his services in the late 1980s and 1990s, many had moved on to other companies. San Benito County and Lake County were the only counties still using this advisor. COVID hit in 2020, and while there was almost no interest paid, we remained heavily invested in CAMP and LAIF. In early 2021, he suddenly retired, leaving our 2 counties without an advisor. We did an RFP in March 2021. We received five proposals. Two of them were not located in California. The remaining three proposals offered relatively the same services. I surveyed a number of counties that used their services, and all were very satisfied with each company. Chandler had reached out to me during the time I was elected but not in office, and I heard one of their representatives speak at a conference. Chandler also offered us the lowest services bid. We have been very satisfied with their investment service and customer service. We have gone from two brokers to over 40 brokers, a very diversified portfolio, and our interest earnings have increased tremendously. We originally contracted with Chandler for three years, and last year extended it by another year. As they graciously offered us another three years with the same terms, we decided to continue using their services. This will also provide the same strategy we have been using and continue our investment philosophy.

**LAST CONTRACT AMOUNT OR N/A:**

The monthly amount is based upon Assets Under Management (AUM).

**CONTRACT HISTORY (Describe all amendments and previous contracts):**

Attached is the original contract, current contract that will expire 06/30/2025, and also the new contract for 07/01/2025 through 06/30/2028.

**STRATEGIC PLAN GOALS: 1. Operational Development & Excellence**

Yes

**STRATEGIC PLAN GOALS: 2. Planning And Sustainable Growth**

No

**STRATEGIC PLAN GOALS: 3. Technology**

No

**STRATEGIC PLAN GOALS: 4. Community Engagement**

Yes

**STRATEGIC PLAN GOALS: 5. Health & Safe Community**

No

**BUDGETED:**

Yes

**BUDGET ADJUSTMENT NEEDED:**

N/A

**SOURCE OF FUNDING:**

N/A

**UNFUNDED MANDATE:**

N/A

**SBC BUDGET LINE ITEM NUMBER:**

N/A

**CURRENT FY COST:**

The Treasurer's Office expenses are paid for by the users of the pool. This is a net \$0 department.

**STAFF RECOMMENDATION:**

Approve contract with Chandler Asset Management for financial advisory services from July 1, 2025 to June 30, 2028 for an amount not to exceed \$150,000.00 annually and authorize Chair to sign. The services and costs will remain the same as the current contract. This new contract will continue the strategy that is in place for our portfolio investment policy.

**ATTACHMENTS:**

- [Contract - Chandler Asset Management 25-28](#)
- [Chandler Asset Management 2024 - 2025 Contract](#)
- [Chandler Asset Management 2021-2024](#)