



City Council Special Staff Report

Subject: First Amendment to Investment Management Services Agreement

Date: November 18, 2025

Submitted By: Megan Bressem, Management Analyst
Daniel Choe, Deputy Director of Administrative Services

Department: Administrative Services - Finance

Recommendation:

Adopt a Resolution of the City Council of the City of Rocklin Ratifying and Authorizing the City Manager to Execute the First Amendment to the Agreement for Investment Management and Advisory Services with Chandler Asset Management, Inc. and Related Expenditures.

Background:

On September 27, 2022, following a competitive Request for Proposals process, the City entered into an agreement with Chandler Asset Management, Inc. (Contractor) to provide professional investment management services for the City's investment portfolio. The agreement included an initial term through August 30, 2025, with options to renew for two additional one-year terms, and total compensation not to exceed \$388,000.

The Contractor has provided investment management and advisory services for the City since the agreement's inception and has consistently maintained compliance with the City's Investment Policy and Government Code requirements.

The City and Contractor now desire to amend the existing agreement to extend the term through August 30, 2027, with an effective date of September 1, 2025. The extension will allow for continuity of service with a firm that has demonstrated sound investment performance, adherence to policy guidelines, and responsive client service.

Because the initial term ended on August 30, 2025, City Council ratification is required to retroactively effectuate the First Amendment as of September 1, 2025, and to validate any expenses incurred to date. Staff recommends approval and ratification of the First Amendment and authorization for the City Manager to execute the Amendment for Investment Management and Advisory Services.

Fiscal Impact:

There is no additional fiscal impact from this recommendation. Funds for investment management and advisory services are available and appropriated in the Fiscal Years 2025-2027 Operating Budget within the General Fund.

ATTACHMENTS:

1. Resolution
2. Resolution Exhibit A: First Amendment
3. Original Agreement for Investment and Advisory Services