

30277
ADOPTED - BOARD OF TRUSTEES COMMUNITY
COLLEGE DISTRICT NO. 508
MAY 12, 2010

BOARD OF TRUSTEES OF COMMUNITY COLLEGE DISTRICT NO. 508
County of Cook and State of Illinois

INVESTMENT MANAGEMENT SERVICES AGREEMENT – RENEWAL EXTENSION
OFFICE OF FINANCE
DISTRICT OFFICE
(AMEND BOARD REPORT #28093 ADOPTED JUNE 20, 2007)

THE CHANCELLOR

REPORTS

that the Board of Trustees authorized the Chairman to enter into an agreement with PFM Asset Management LLC for a three year period beginning July 1, 2007 through June 30, 2010 with a one year option to renew with the provision for termination by convenience at any time. Fees will be 10 basis points (bps) of the fund under management (no fees for money invested using the Illinois Funds), in accordance with Request for Proposal (RFP) #SC0710; and

that PFM Asset Management, LLC has agreed to continue to provide investment management services to CCC for the one (1) year renewal option from July 1, 2010 through June 30, 2011 with the provision for termination for convenience at any time. The fees will be 10 basis points (bps) of the fund under management; and

that the Office of Finance recommends exercising the option to renew for a one year period; and

that the Office of M/WBE Contract Compliance has reviewed the above referenced investment management proposal with PFM Asset Management LLC, and since they are partnering with D.J. Mosier & Assoc. a certified WBE for 20% of the contract fees, it is recommended that PFM Asset Management LLC letter for a waiver from compliance from the MBE component of the Participation Plan be approved.

THE CHANCELLOR

RECOMMENDS

that the Board of Trustees authorizes the Chairman to enter into a renewal agreement with PFM Asset Management LLC for a one (1) year period beginning July 1, 2010 through June 30, 2011 with the provision for termination for convenience at any time. Fees will be 10 basis points (bps) of the fund under management (no fees for money invested using the Illinois Funds).

FINANCIAL

\$200,000 Education Fund-00003-0010104-00082-00000-00000000-539100 FY 2011

Respectfully submitted,

Cheryl L. Hyman
Chancellor