

RESOLUTION NO. _____

BOARD OF SUPERVISORS, COUNTY OF SAN MATEO, STATE OF CALIFORNIA

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RESOLUTION AUTHORIZING AN AMENDMENT TO THE AGREEMENT WITH BANK OF NEW YORK MELLON, N.A. TO PROVIDE CUSTODY SERVICES FOR THE SAN MATEO COUNTY INVESTMENT POOL, EXTENDING THE TERM THROUGH JULY 31, 2022, AND INCREASING THE AGREEMENT'S NOT TO EXCEED AMOUNT BY \$125,000 TO AN AMOUNT NOT TO EXCEED \$725,000

RESOLVED, by the Board of Supervisors of the County of San Mateo, State of California, that

WHEREAS, the Treasurer is responsible for the receipt, custody, and investment of all monies placed in the County Treasury for all County departments, schools, special districts, and voluntary participants; and

WHEREAS, as a result of a Request for Proposals for custodial and safekeeping services, Bank of New York Mellon, N.A. and the County of San Mateo entered into an Agreement to provide such services for the term of August 1, 2015 through July 31, 2018 for an amount not to exceed \$295,000; and

WHEREAS, in 2018, the board approved an amendment to the agreement with Bank of New York Mellon, N.A. to increase the maximum amount payable under the agreement by \$305,000, to an amount not to exceed \$600,000, and to extend the term of the agreement through July 31, 2021; and

WHEREAS, the parties now wish to further amend the agreement with Bank of New York Mellon, N.A. to provide custody services for San Mateo County Investment Pool to extend the term to July 31, 2022 and increase the maximum amount expendable under the agreement by \$125,000, to an amount not to exceed \$725,000.

NOW, THEREFORE, IT IS HEREBY DETERMINED AND ORDERED that the President of the Board of Supervisors be and is hereby authorized and directed to execute said Amendment to the Agreement for and on behalf of the County of San Mateo, and the Clerk of the Board shall attest the President's signature thereto.

BE IT FURTHER RESOLVED that the Treasurer-Tax Collector or designee is authorized to execute contract amendments which modify the County's maximum fiscal obligation by no more than \$25,000 (in aggregate), and/or modify the contract term and/or services so long as the modified term or services are within the current or revised fiscal provisions.

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