

**AMENDMENT NO. 1 TO CONSULTING SERVICES AGREEMENT BETWEEN
THE CITY OF SAN LEANDRO AND
CHANDLER ASSET MANAGEMENT
FOR
INVESTMENT SERVICES**

This Amendment No.1 (“Amendment”) is made by and between the City of San Leandro (“City”) and Chandler Asset Management (“Consultant”) (together sometimes referred to as the “Parties”) as of July 1, 2024, and amends that certain Consulting Services Agreement (“Agreement”) dated July 1, 2021, between the Parties.

WHEREAS, City and Consultant have executed the Agreement, pursuant to which Consultant has provided certain consulting services to City with regard to Investment Services , and

WHEREAS, the Parties desire to amend the Agreement to extend the Agreement to June 30, 2025, and

WHEREAS, the Agreement was approved by the City Council on June 7, 2021 per City Council Resolution Number 2021-084.

NOW THEREFORE, for good and valuable consideration, the sufficiency of which is hereby acknowledged, the Parties hereby agree to amend the Agreement as follows:

1. Section 1.1 of the Agreement entitled “Term of Services” is hereby amended to extend the term from July 1, 2024, to June 30, 2025; and
2. Section 2 of the Agreement entitled “Compensation” is hereby amended to pay Consultant a sum not to exceed \$160,000; and
3. Exhibit B of the Agreement entitled “Compensation Schedule & Reimbursable Expenses” is hereby amended to read:
 - a. Exhibit B (amended)— Attached
4. All other terms shall remain in full force and effect.

This Amendment may be executed in multiple counterparts, each of which shall be an original and all of which together shall constitute one agreement.

SIGNATURES ON FOLLOWING PAGE

The Parties have executed this Amendment as of the date first written above. The persons whose signatures appear below certify that they are authorized to sign on behalf of the respective Party.

CITY OF SAN LEANDRO

CHANDLER ASSET MANAGEMENT

Frances Robustelli, City Manager

William Dennehy II, CFA, CIO
Consultant's Signature

Attest:

Kelly B. Clancy, City Clerk

Budget Approved:

Approved as to Fiscal Authority:

T. Michael Yuen, Finance Director

010-12-051-5120

Approved as to Form:

Richard D. Pio Roda, City Attorney

T. Michael Yuen, Finance Director
Department Head's Signature

EXHIBIT B

COMPENSATION SCHEDULE & REIMBURSABLE EXPENSES

Assets Under Management	Annual Investment Management Fee
First \$25 Million	10.0 basis points (0.10%)
Next \$25 Million	9.0 basis points (0.09%)
Next \$50 Million	8.0 basis points (0.08%)
Assets in excess of \$100 Million	6.0 basis points (0.06%)

Fee Schedule/ Annualized	Assets Under Management	Total Annual Fee	Total Annual Basis Points
Annual Fee	\$190,000,000	\$141,500	7.4 basis points