

Corrected

IN THE COUNTY LEGISLATURE OF JACKSON COUNTY, MISSOURI

A RESOLUTION authorizing the Chief Administrative Officer to execute extensions to the contracts with Hotchkiss and Wiley Capital Management, LLC of Los Angeles, CA, and Enhanced Investment Technologies, LLC of Palm Beach Garden, FL.

RESOLUTION #16685 August 4, 2008

INTRODUCED BY Scott Burnett, County Legislator

WHEREAS, by Resolution 16294, dated May 14, 2007, the Legislature did authorize contracts with the following vendors to provide investment management services in connection with the Jackson County Employees' Pension Plan, all for the period ending December 31, 2007:

<u>Vendor</u>	<u>Services</u>	<u>Cost</u>
Hotchkiss and Wiley Capital Management, LLC Los Angeles, CA	Investment Management	varying percentage of asset value/month (avg. \$43,000/quarter)
Enhanced Investment Technologies, LLC Palm Beach Gardens, FL	Investment Management	varying percentage of asset value/quarter (avg. \$31,000/quarter)

and,

WHEREAS, by Resolutions 16494, dated January 7, 2008, and 16607, dated April 7, 2008, the Legislature did authorize extensions of those contracts for additional periods ending July 31, 2008; and,

WHEREAS, since the initial award of these contracts, the County Executive has appointed his Pension and Retirement Review Task Force, to examine the County Employees' Pension Plan and make recommendations to the Legislature for improvements based on current best practices in the public sector; and,

WHEREAS, the Task Force has conducted series of meetings and is in the process of finalizing its report and recommendations to the Legislature; and,


WHEREAS, the Administration now recommends that these contracts be extended for an additional period through December 31, 2008, in order for the Legislature to have time to evaluate and act upon the Task Force's anticipated recommendations; now therefore,

BE IT RESOLVED by the County Legislature of Jackson County, Missouri, that the Chief Administrative Officer, as Chair of the Pension Plan Administration Committee, be and hereby is authorized to execute extensions of the contracts with Hotchkiss and Wiley Capital Management, LLC of Los Angeles, CA, and Enhanced Investment Technologies, LLC of Palm Beach Garden, FL, both for a period through December 31, 2008, in forms substantially similar to those contained in the current contracts and as approved by the County Counselor; and,

BE IT FURTHER RESOLVED that the Director of the Department of Finance and Purchasing be and hereby is authorized to make all payments including final payments on the agreements as extended.

Effective Date: This Resolution shall be effective immediately upon its passage by a majority of the Legislature.

APPROVED AS TO FORM:



Chief Deputy County Counselor

County Counselor

Certificate of Passage

I hereby certify that the attached resolution, Resolution #16685 of August 4, 2008 was duly ~~passed~~ ^{withdrawn} on 9.22, 2008 by the Jackson County Legislature. The votes thereon were as follows:

Yeas _____ Nays _____
Abstaining _____ Absent _____

WITHDRAWN SEP 22 2008

Date

Mary Jo Spino, Clerk of Legislature

REVENUE CERTIFICATE

This expenditure will be made from funds in custody of M&I Bank as Trustee. The source of these funds is the Jackson County, Missouri Revised Pension Plan. This Revenue Certificate is not signed by the Director of Finance and Purchasing because such funds are not subject to annual appropriation and not within his custody.