



Jackson County Missouri

Jackson County Courthouse
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Kansas City, Missouri 64106
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Legislation Details (With Text)

File #: 16685 **Version:** 0 **Name:** Hotchkiss & Wiley & Enhanced Investment Technologies
Type: Resolution **Status:** withdrawn
File created: 8/4/2008 **In control:** Finance and Audit Committee
On agenda: 8/4/2008 **Final action:** 9/22/2008
Title: 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.
Sponsors: Scott Burnett
Indexes: CHIEF ADMINISTRATIVE OFFICER, WITHDRAWN
Code sections:
Attachments: 1. 16685 withdrawn

Date	Ver.	Action By	Action	Result
9/22/2008	0	Finance and Audit Committee		
9/22/2008	0	County Legislature	withdrawn	
9/19/2008	0	County Legislature	Go To 7th Meeting	Pass
9/15/2008	0	Finance and Audit Committee		
9/12/2008	0	County Legislature	Go To 6th Meeting	Pass
9/8/2008	0	Finance and Audit Committee		
9/5/2008	0	County Legislature	Go To 5th Meeting	Pass
8/29/2008	0	County Legislature	Go To 4th Meeting	Pass
8/25/2008	0	Finance and Audit Committee		
8/22/2008	0	County Legislature	Go To 3rd Meeting	Pass
8/18/2008	0	Finance and Audit Committee		
8/15/2008	0	County Legislature	Go To 2nd Meeting	Pass
8/11/2008	0	Finance and Audit Committee		
8/5/2008	0	County Legislature	Go To 1st Meeting	Pass
8/4/2008	0	County Legislature	assign to committee	

Corrected

IN THE COUNTY LEGISLATURE OF JACKSON COUNTY, MISSOURI WITHDRAWN 9/22/2008

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 Management varying percentage of
Investment Technologies, LLC Palm Beach Gardens, FL		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

Certificate of Passage

I hereby certify that the attached resolution, Resolution #16685 of August 4, 2008 was duly **withdrawn** on September 22, 2008 by the Jackson County Legislature. The votes thereon were as follows:

Yeas _____ Nays _____
Abstaining _____ Absent _____

Date

Legislature
Mary Jo Spino, Clerk of

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.