

Jackson County Missouri

Jackson County Courthouse 415 E.12th Street, 2nd floor Kansas City, Missouri 64106 (816)881-3242

Legislation Text

File #: 16685, Version: 0

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IN THE COUNTY LEGISLATURE OF JACKSON COUNTY, MISSOURI WITHDRAWN 9/22/2008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		Investment Management varying percentage		
Capital Management,		asset		of
LLC		value	/month	
Los Angeles, CA		(avg. \$43,000/quarter)		
Enhanced			Investment Management varying percentage	
Investment Technologies, LLC		asset	percentage	of

File #: 16685, Version: 0

Palm Beach Gardens, FL

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,

File #: 16685, Version: 0		
both for a period through Dece	mber 31, 2008, in forms substantially	y similar to those contained in the
current contracts and as appro	ved by the County Counselor; and,	
BE IT FURTHER RESOLVED	that the Director of the Department o	of Finance and Purchasing be and
hereby is authorized to make a	ll payments including final payments	on the agreements as extended.
Effective Date: This Resolution Legislature.	n shall be effective immediately upon	ı its passage by a majority of the
APPROVED AS TO FORM:		
Chief Deputy County Counseld	<u> </u>	County Counselor
Certificate of Passage		
, ,	ched resolution, Resolution #16685 o 2008 by the Jackson County Legislat	•
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.