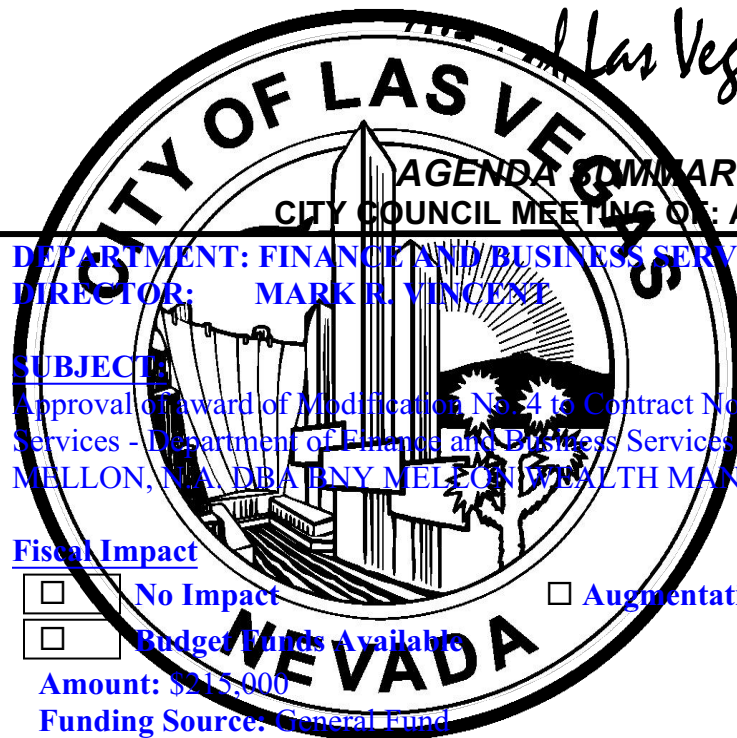




Las Vegas

Agenda Item No.: 30.

AGENDA SUMMARY PAGE
CITY COUNCIL MEETING OF: AUGUST 18, 2010

DEPARTMENT: FINANCE AND BUSINESS SERVICES

DIRECTOR: MARK R. VINCENT

☒ **Consent** ☐ **Discussion**

SUBJECT:

Approval of Award of Modification No. 4 to Contract No. 060040-DK, Investment Management Services - Department of Finance and Business Services - Award recommended to: BNY MELLON, N.A. DBA BNY MELLON WEALTH MANAGEMENT (\$215,000 - General Fund)

Fiscal Impact

☐

No Impact

☐ **Augmentation Required**

☐

Budget Funds Available

Amount: \$215,000

Funding Source: General Fund

Dept./Division: Finance and Business Services

PURPOSE/BACKGROUND:

This modification will increase the asset level under management, reduce fees and provide the City with the option to renew this contract for one additional two-year period beyond June 30, 2012. This item is exempt from the competitive bidding process pursuant to NRS 332.115.1(b), Professional Services.

PCC: C. White

POC: Douglass C. Fries - (888) 296-0490

RECOMMENDATION:

That City Council approve award of Modification No. 4 to Contract No. 060040-DK, Investment Management Services to BNY Mellon, N.A. dba Mellon Wealth Management in an annual amount not to exceed \$215,000. Authority to execute the Modification is given to the Purchasing Manager per R-48-2006.

BACKUP DOCUMENTATION:

1. Modification No. 4 to Contract No. 060040-DK
2. Certificate - Disclosure of Ownership/Principals

Motion made by GARY REESE to Approve the Consent Agenda except Items 11, 36 and 37

Passed For: 6; Against: 0; Abstain: 0; Did Not Vote: 1; Excused: 0

RICKI Y. BARLOW, STEVE WOLFSON, OSCAR B. GOODMAN, GARY REESE, STEVEN D. ROSS, STAVROS S. ANTHONY; (Against-None); (Abstain-None); (Did Not Vote-LOIS TARKANIAN); (Excused-None)