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Alameda Corridor Transportation Authority

October 11, 2018

To:	Governing Board
From:	James P. Preusch, Chief Financial Officer 
Subject:	<i>Assignment of Agreement No. C0637 with PFM (APPROVAL)</i>

Recommendations:

Authorize the Chief Executive Officer or Chief Financial Officer to execute a “Consent to Assignment and Assumption of Agreement” between the Alameda Corridor Transportation Authority; Public Financial Management, Inc. (PFM); and PFM Financial Advisors, LLC (PFMFA) by which a) PFM assigns its right, title and interest to Agreement No. C0637 with ACTA to PFMFA; b) PFMFA assumes the contract obligations of PFM; and c) ACTA consents to the assignment and assumption.

Discussion:

In March 2002, ACTA entered into Agreement No. C0637 (“Agreement”) with Public Financial Management for advisory services. The Agreement expires June 30, 2019. The contract will be re-competed early next year.

In response to recently enacted federal regulatory requirements PFMFA was created as an affiliate to, and separate operating entity from PFM to provide advisory services to PFM’s municipal clients as a registered Municipal Advisor.

Attached is the Consent to Assignment and Assumption Agreement whereby: a) PFM assigns to PFMFA all of PFM’s right, title, and interest in the ACTA contract; b) PFMFA accepts such assignment and consents to such assignment and assumption and assumes all of the obligations of PFM under the contract; and c) ACTA consents to such assignment and assumption.

ACTA staff has been assured that the duties and obligations under ACTA’s contract will continue to be fulfilled by qualified personnel.

The attached document has been approved by ACTA’s Co-counsel. It is recommended that the Board authorize its execution.



Budget Impact:

There is no impact of this assignment to the FY19 ACTA Program Budget.

Transmittals:

Transmittal 1 – Consent to Assignment and Assumption of Agreement No. C0637