

**FIRST AMENDMENT TO  
INVESTMENT ADVISORY AGREEMENT**

THIS FIRST AMENDMENT TO INVESTMENT ADVISORY AGREEMENT, dated for convenience as of December 21, 2021 but effective as of December 20, 2021 (the "First Amendment"), is entered into between the CITY OF YORBA LINDA, a California public agency (hereinafter the "Client"), and PFM ASSET MANAGEMENT LLC, a Delaware limited liability company with an office in Los Angeles, California (hereinafter the "Advisor").

**WHEREAS**, the Client and the Advisor entered into an Investment Advisory Agreement, dated as of December 20, 2016 (the "Original Agreement"); and

**WHEREAS**, the Original Agreement provided for an initial term from December 20, 2016 through December 19, 2021, with the Client having the option to extend the Original Agreement pending completion of a process of preparing a request for proposal, reviewing proposals and awarding a new contract (the "RFP Process"); and

**WHEREAS**, the Client and the Advisor agree to extend the term of the Original Agreement on a month-to-month basis, pending completion of the RFP Process; and

**NOW, THEREFORE**, the Client and the Advisor, in consideration of the premises and mutual covenants herein contained, and intending to be legally bound, hereby agree as follows:

1. The term of the Original Agreement is hereby extended, effective December 20, 2021, on a month-to-month basis, subject to termination as provided in the Original Agreement.

2. Except as provided herein, all provisions of the Original Agreement shall remain in full force and effect.

*[Remainder of Page Intentionally Left Blank]*

**IN WITNESS WHEREOF**, the parties hereto have caused this First Amendment to be executed by their authorized representatives as of the date set forth in the first paragraph of this First Amendment.

**PFM ASSET MANAGEMENT LLC**

By:\_\_\_\_\_

Name: Sarah Meacham

Title: Managing Director

**CITY OF YORBA LINDA**

\_\_\_\_\_

City Manager

ATTEST:

\_\_\_\_\_

\_\_\_\_\_, City Clerk

City of Yorba Linda

APPROVED AS TO FORM:

\_\_\_\_\_

\_\_\_\_\_, City Attorney