



INVESTMENT ADVISORY SERVICES AGREEMENT

This Agreement for Investment Advisory Services (the "Agreement") is made by and between Government Portfolio Advisors, LLC, (referred to herein as "ADVISOR" or "GPA"), of Portland, Oregon and the City of Sweet Home, Oregon (hereinafter referred to as "THE CITY").

Recitals:

WHEREAS, this Agreement is entered into on this 31st day of July, 2017.

WHEREAS, THE CITY hereby appoints the ADVISOR and the ADVISOR hereby agrees to provide investment advisory services for THE CITY's portfolio (hereinafter referred to as the "ACCOUNT").

WHEREAS, THE CITY, by entering into this agreement, does not surrender ownership of the cash or securities in the ACCOUNT. The ADVISOR will not act as a custodian of assets in the account or have possession of any such assets.

SCOPE OF SERVICES – NON-DISCRETIONARY INVESTMENT ADVISORY SERVICES:

- A. Provide full-time advisory services for THE CITY's investment portfolio.
- B. Be available in a timely manner, in person, by telephone or e-mail, for consultation or advice.
- C. Provide assistance in developing and implementing investment strategies.
- D. Assist in the development and implementation of risk-controlled strategy designed to enhance portfolio performance while specifically addressing the objectives and constraints for each fund balance, including compliance with THE CITY's Investment Policy.
- E. Work with THE CITY's cash management staff to assure completion of investment trades, delivery of the securities, availability of funds, and assist with trade settlement.
 - a. The ADVISOR will provide disclosure to THE CITY regarding each transaction that identifies the dealers contacted and the prices offered by each.
 - b. The ADVISOR may open accounts on behalf of THE CITY directly with its approved broker/dealer list.
 - c. The ADVISOR agrees to monitor all settlements for delivery versus payment transactions with THE CITY between the custodial bank and the dealers.
- F. Provide investment advice by presenting an investment proposal analysis prior to each transaction for approval to transact all trades.
- G. Assist in the annual review and update of THE CITY Investment Policy and review of procedures.
- H. Perform due diligence reviews of current and proposed broker/dealers and financial institutions as described in THE CITY's Investment Policy.
- I. Provide THE CITY staff with ongoing training and technical advice as needed.
- J. Provide itemized monthly invoices of charges and provide periodic status reports on the services provided by the firm.
- K. Provide reports for the ACCOUNT which include: description of each security with book and market value at least monthly; listing of all securities type held and earnings attributions. Total return reports will be provided on a monthly, quarterly, and annual basis comparing the portfolio performance relative to the appropriate benchmark.

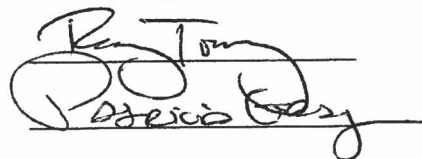
- L. Provide liquidity reporting if ACCOUNT provides details of holdings and earnings. GPA relies on the accuracy of the information provided.
- M. Comply with all federal laws and state of Oregon laws and the ordinances, resolutions and policies of THE CITY.

DESIGNATED AUTHORIZED PERSON(S): This contract provides for the trading authorization for THE CITY. The persons authorized to affirm transactions recommended by the ADVISOR are:

Ray Towry – *City Manager*

Patricia Gray – *Finance Director*

Signature


 Two handwritten signatures are shown, one above the other, both written over a horizontal line. The top signature is in cursive and appears to read 'Ray Towry'. The bottom signature is also in cursive and appears to read 'Patricia Gray'.

Authorization must be received by both of the above named CITY personnel. Any changes to authorized persons or additions must be provided to GPA in writing.

NON-DISCRETIONARY SERVICES: THE ADVISOR will discuss overall strategy and investment structure with the client. Trade proposals will be sent to the designated authorized person for approval prior to execution of the transaction. Once the approval is provided to the ADVISOR, the trade will be transacted at the prevailing competitive prices at the time of trade.

INVESTMENT OBJECTIVES AND RESTRICTIONS: The ADVISOR's investment decisions or recommendations for the ACCOUNT will be in accordance with such investment policies and restrictions as THE CITY may establish for the ACCOUNT. All questions regarding any policies and restrictions will be addressed to the address and telephone number set forth in this agreement. It will be the responsibility of the Client to inform ADVISOR in writing of such policies and restrictions and of any changes therein, and to give the ADVISOR prompt written notice if Client deems any investment decisions or recommendations made for the ACCOUNT to be in violation of such policies or restrictions.

SAFEKEEPING: THE CITY acknowledges that it will assign a third party custodial bank, which will be a qualified custodian under Rule 206(4)-2 of the Investment Advisers Act of 1940. The designated custodian shall have the sole responsibility to settle any and all purchases, sales, deliveries, receipts and other transactions made with respect to the Account, the collection of all income, and the acquisition and safekeeping of the assets, securities, funds and other properties comprising the Account. THE CITY will control all fund transfers in and out of the account. The ADVISOR will not hold or have custody or possession of any cash, securities or other properties of the Client or assets of the Account.

THE CITY agrees to promptly furnish, or to instruct the custodial bank to furnish, all data and information the ADVISOR may reasonably request to complete the setup and render services described in this Agreement.

THE CITY acknowledges that it receives custodial statements at least quarterly from the custodial bank, indicating the amount of funds and each asset in the account at the end of the reporting period (which shall be no less frequently than quarterly) and sets forth all transactions of the Account during such period. Client acknowledges it has been advised to reconcile the report from the ADVISOR with the statement provided by the custodian bank and to notify the ADVISOR immediately if there are any discrepancies.

THE CITY shall instruct the custodian bank to carry out all transactions directed, in writing or electronically, by the ADVISOR.

THE CITY will provide ADVISOR prompt written notice in advance of engaging a new custodian bank in connection with the Account.

TERM: The term of this agreement shall be for 3 years from the date hereof. This agreement may be terminated for any reason by either party with or without cause, by giving the other party written notice. The agreement may not be assigned by either of the parties without the prior written consent of the other. The Agreement constitutes the entire Agreement of the parties with respect to the matters contained herein and no modification of this Agreement shall be effective unless such modification is in writing and signed by the parties hereto.

FEES: In consideration of the services performed by ADVISOR, THE CITY agrees to pay the ADVISOR an annual investment advisory fee of \$5,000 for the first year of services and \$12,500 for year 2 and year 3. The fee will be billed quarterly and is payable within 30 days of quarter end. The fee will be pro-rated if the agreement is cancelled mid-quarter.

REPORTS: In order that THE CITY may be kept informed of the status and activities in the ACCOUNT the ADVISOR shall furnish monthly statements relating to the ACCOUNT. The statements the ADVISOR agrees to furnish to THE CITY will provide details of all transactions involving the ACCOUNT, a month end listing of investments held in the ACCOUNT, and a reporting on the performance of the ACCOUNT. Such statements will be furnished to THE CITY within ten (10) days after the close of each month and may be provided to the Client via secure online access. The ADVISOR does not assume any responsibility for the accuracy of the information provided by the Client.

PERFORMANCE RECORDS: The ADVISOR maintains composites of returns which are audited performance records that conform to the Global Investment Performance Standards (GIPS). THE CITY acknowledges that the advisor shall have the right to retain historical performance data from inception date to the termination date of THE CITY during the term of this agreement and such period thereafter, that the ADVISOR continues to show performance. ADVISOR shall defend and indemnify and hold THE CITY harmless for any claims that arise or relate in any way, from ADVISOR's use of such information.

ADVISOR REPRESENTATION: The ADVISOR warrants that it is registered as an Investment ADVISOR under the Investment Advisers Act of 1940, and that the activities contemplated herein are to the best of its knowledge, in compliance with all laws and regulations applicable to it and governing investments, and that all necessary actions required to authorize such activities have, to the best of its knowledge, been taken.

SERVICES FOR OTHER CLIENTS: It is understood that the ADVISOR provides investment advisory services for other clients. It is further understood that the ADVISOR may take investment action on behalf of such other clients, which differs from the investment action taken on behalf of the ACCOUNT. If the purchase or sale of securities for the ACCOUNT and one or more such other clients is affected at or about the same time, such purchase or sale shall be allocated among the other clients in a manner deemed equitable by the ADVISOR.

BEST EFFORT: The ADVISOR will at all times render the services called for in this Agreement in accordance with its best judgment. However, the ADVISOR does not imply or guarantee profits or freedom from loss in connection with its recommendations.

DUTY OF CARE: THE CITY understands that ADVISOR will open accounts on behalf of THE CITY with approved broker dealers. Confirmations will be generated and sent to THE CITY and the ADVISOR. The ADVISOR agrees to review the approved broker dealer list annually and allows for the addition and removal of any broker dealer at the directive of THE CITY. All transactions will be executed on competitive pricing basis. THE CITY will provide the ADVISOR all information and documentation necessary to establish and maintain the ACCOUNT which the ADVISOR may deem necessary and appropriate.

INSURANCE: The ADVISOR shall procure and maintain at its expense for the term of this Agreement, insurance in the kinds and amounts hereinafter provided with insurance companies authorized for the services provided by this agreement.

VENUE: In the event that either party deems it necessary to institute legal action or proceedings to enforce any right or obligation under this Agreement, the parties agree that any such action or proceeding shall be entered through arbitration proceedings in the State of Oregon. Each party is responsible for its own legal fees and costs unless otherwise allowed by law.

LIABILITY OF LOSS: The ADVISOR shall have no liability for any losses arising out of the delays in performing or inability to perform the services which it renders under this Agreement which result from events beyond its control, including interruption of business activities of the ADVISOR or other financial institutions due to acts of God, acts of governmental authority, acts of war, terrorism, civil riots, labor disputes or any action or inaction due to malfunction. The ADVISOR does not guarantee future performance or any specific level of performance, and THE CITY understands that the market value of investments may fluctuate and at any point in time be worth more or less than the amount originally invested.

CONFIDENTIAL RELATIONSHIP: All information and advice furnished by either party to the other hereunder will be treated as confidential and may not be disclosed to third parties except as required by operation of law, as requested by a regulatory authority, or the legitimate business necessity of the disclosing party.

ANTI-MONEY LAUNDERING: THE CITY understands that the Advisor prohibits the investment of funds by any persons or entities that are acting, directly or indirectly, in any type of money laundering activities or on behalf of terrorist organizations, including those persons or entities that are included on the List of Specially Designated Nationals and Blocked Persons maintained by the U.S. Treasury Department's Office of Foreign Assets Control ("OFAC") which is available at <http://www.treas.gov/ofac>. THE CITY represents, warrants and covenants that it is not, nor is any person or entity controlling, controlled by or under common control with it a "Prohibited Person" as identified by the OFAC.

DISCLOSURE STATEMENT: The ADVISOR represents that it has delivered to THE CITY, at least two business days prior to the execution of this Agreement, ADVISOR's current Form ADV Part 1, Part 2A and Part 2B, GIPS Annual Disclosure Presentation and the ADVISORS privacy policy. By signing this Agreement below, THE CITY hereby acknowledges its receipt of said document at least two business days prior to its execution of this Agreement.

CONSENT TO ELECTRONIC DELIVERY OF DOCUMENTS; OTHER DISCLOSURES: The ADVISOR is required to provide annual or periodic disclosures to THE CITY and must record and maintain records of its delivery. THE CITY consents to the delivery of documents related to the investment advisory service described within this Agreement in an electronic manner, as described below:

1. Documents subject to this Consent to Electronic Delivery include the Form ADV Part 1, Part 2A, and Part 2B, account reports and reviews and other information about account activity, and any disclosure or notification that is required under applicable regulations, other regulatory communications, and Privacy Policy information.
2. THE CITY agrees and acknowledges that delivery of documents may be via electronic means, including, but not limited to, a PDF file to the email addresses provided to the ADVISOR by client, or via secure online access to such documents. ADVISOR may use electronic delivery to effectively deliver any or all documents related to the relationship between THE CITY and ADVISOR. THE CITY acknowledges that it has access to this media and the ability to print and/or download the information provided thereby.
3. THE CITY will provide appropriate e-mail addresses for sending electronic information consistent with these terms of electronic delivery. THE CITY will notify ADVISOR in writing if delivery should be made to any additional e-mail addresses or if delivery to any of the initially provide e-mail addresses should be discontinued. It is THE CITY's responsibility to provide ADVISOR with updates regarding changes to any authorized email addresses. Should it come to the attention of the ADVISOR that the e-mail addresses provided are not functioning, all documents will be sent in paper form. The consent to electronic delivery is valid until such consent is revoked, in writing, to the ADVISOR by THE CITY. Occasional requests for paper documents does not trigger revocation of this consent.

MISCELLANEOUS: This Agreement may not be assigned by either of the parties without the prior written consent of the other. This Agreement constitutes the entire agreement of the parties with respect to the matters contained herein and no modification of this Agreement shall be effective unless such modification is in writing and signed by the parties hereto.

This Agreement shall be governed by the laws of the State of Oregon, and furthermore by the Investment Advisers Act of 1940 and the rules and regulations promulgated by the Securities and Exchange Commission under said act.

Notices and reports as called for herein shall be mailed, in the care of:

ACCOUNT:

City of Sweet Home
1140 12th Avenue
Sweet Home, OR 97386
Phone: (541) 367-5128

Patricia Gray
Finance Director

ADVISOR:

Government Portfolio Advisors, LLC.
2188 SW Park Place, Suite 100
Portland, OR 97205
Phone: (503) 248-9973

Deanne Woodring, CFA
President

AGREED TO AND ACCEPTED:

CITY OF SWEET HOME



Signature

RAY TONEY

Printed or Typed Name

City Manager

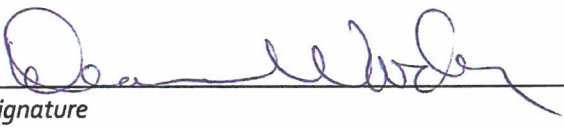
Title

8/15/17

Date

AGREED TO AND ACCEPTED:

GOVERNMENT PORTFOLIO ADVISORS



Signature

Deanne Woodring

Printed or Typed Name

President

Title

8/22/17

Date



AMENDMENT #3 TO INVESTMENT ADVISORY SERVICES AGREEMENT

PURPOSE OF THIS AMENDMENT: To provide for the extension of the Investment Advisory Services Agreement between the City of Sweet Home (THE CITY) and Government Portfolio Advisors. This amendment updates the original Investment Advisory Services Agreement dated July 31, 2017 and will extend the term an additional 12 months to July 31, 2023.

TERMS AND CONDITIONS: Except as amended herein, all other terms and conditions of the original agreement apply to this Amendment.

Notices and reports as called for herein shall be mailed, in the care of:

ACCOUNT:

City of Sweet Home
3225 Main Street
Sweet Home, OR 97386
Phone: (541) 367-8969

Christy Wurster
City Manager Pro Tem

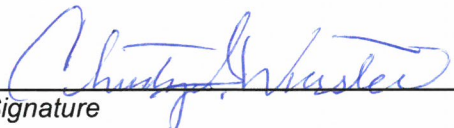
ADVISOR:

Government Portfolio Advisors, LLC.
6650 SW Redwood Lane, Suite 365
Portland, OR 97224
Phone: (503) 248-9973

Deanne Woodring, CFA
President

AGREED TO AND ACCEPTED:

CITY OF SWEET HOME



Signature

Christy Wurster

Printed or Typed Name

City Manager Pro Tem

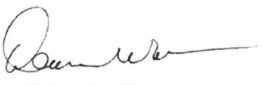
Title

8/1/2022

Date

AGREED TO AND ACCEPTED:

GOVERNMENT PORTFOLIO ADVISORS, LLC.



Signature

Deanne Woodring

Printed or Typed Name

President

Title

7/21/22

Date

