

FIRST AMENDMENT

No. 1877

THIS IS A FIRST AMENDMENT TO THE AGREEMENT No. 492 dated
March 7, 2023, between:

CITY OF POMPANO BEACH, a municipal corporation of the State of Florida, whose address is 100 West Atlantic Boulevard, Pompano Beach, Florida 33060, hereinafter referred to as “CITY”,

and

PFM FINANCIAL ADVISORS LLC, a Delaware limited liability company, having its office and place of business at 1735 Market Street, 42nd Floor, Philadelphia, Pennsylvania 19103, hereinafter referred to as “CONTRACTOR.”

WHEREAS, the parties entered into agreement No. 492 for financial advisory services on April 3, 2018, ("Original Agreement"), and approved by City Ordinance No. 2018-50 on March 27, 2018; and

WHEREAS, the CONTRACTOR and the CITY have mutually agreed to extend the Original Agreement for an additional one (1) year period and amend certain terms and conditions.

WITNESSETH:

IN CONSIDERATION of the mutual terms, conditions, promises, covenants and payments herein set forth CITY and CONTRACTOR agree as follows:

1. Each “WHEREAS” clause set forth above is true and correct and herein incorporated by this reference.

2. The Original Agreement No. 492 effective April 3, 2018, approved and adopted by Ordinance No. 2018-50, is incorporated herein, as if attached hereto and made a part hereof, shall remain in full force and effect except as specifically amended hereinbelow.

3. That Paragraph 5. "Renewal", of the original agreement is hereby amended to read as follows:

5. Renewal. In the event City determines the Contractor to be in full compliance with this contract and Contractor's performance to be satisfactory, then City, with City Commission approval, shall have the option to renew this contract for an additional ~~two (2) periods of one (1) year~~ one (1) five (5) year period upon the written consent of both the City and the Contractor, and provided that City will provide notification within sixty (60) days of termination date of its intention.

4. The parties hereto agree to extend the Original Agreement No. 492 for one (1) additional five (5) year period, ending April 2, 2028 under the same terms and conditions.

5. This Agreement shall bind the parties and their respective executors, administrators, successors and assign and shall be fully effective as though the amendment and extension had been originally included in the Agreement.

THE REMAINDER OF THE PAGE IS INTENTIONALLY LEFT BLANK

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed the day and year hereinabove written.

Attest:

CITY OF POMPANO BEACH

KERVIN ALFRED, CITY CLERK

By: _____
REX HARDIN, MAYOR

By: _____
GREGORY P. HARRISON, CITY MANAGER

(SEAL)

APPROVED AS TO FORM:

MARK E. BERMAN, CITY ATTORNEY

“CONTRACTOR”:

Witnesses:

PFM Financial Advisors LLC

Pete Varona 

By: Sergio Masvidal 
Sergio Masvidal, Managing Director

Print Name Pete Varona
Mara Lugo 

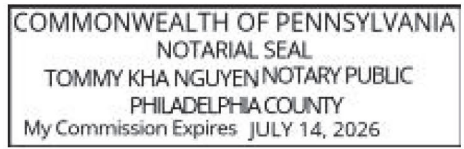
Print Name Mara Lugo

STATE OF Pennsylvania
COUNTY OF Delaware

The foregoing instrument was acknowledged before me, by means of physical presence or online notarization, this 7 day of March, 2023 by Sergio Masvidal as Managing Director of PFM Financial Advisors LLC a Delaware limited liability company, on behalf of the company. He is personally known to me or who has produced Knowledge-Based Remote Authentication, Personal ID (type of identification) as identification.

NOTARY’S SEAL:

Tommy Nguyen 
NOTARY PUBLIC, STATE OF Pennsylvania



Tommy Nguyen
(Name of Acknowledger Typed, Printed or Stamped)

1344449
Commission Number

Online Notary Public. This notarial act involved the use of online audio/video communication technology.