



Legislation Details (With Text)

File #: 24-323 **Version:** 1 **Name:**

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File created: 4/22/2024 **In control:** City Commission

On agenda: 7/9/2024 **Final action:** 7/9/2024

Title: A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF POMPANO BEACH, FLORIDA, APPROVING AND AUTHORIZING THE PROPER CITY OFFICIALS TO EXECUTE AN INVESTMENT ADVISORY SERVICES AGREEMENT BETWEEN THE CITY OF POMPANO BEACH AND INSIGHT NORTH AMERICA LLC; PROVIDING AN EFFECTIVE DATE.
(Fiscal Impact: (\$112,000.00))

Sponsors:

Indexes:

Code sections:

Attachments: 1. City Attorney Memo, 2. 2024-162 Resolution, 3. Insight North America - Investment Advisory Services Agreement No. 12345.pdf 07-01-2024.pdf

Date	Ver.	Action By	Action	Result
7/9/2024	1	City Commission		

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF POMPANO BEACH, FLORIDA, APPROVING AND AUTHORIZING THE PROPER CITY OFFICIALS TO EXECUTE AN INVESTMENT ADVISORY SERVICES AGREEMENT BETWEEN THE CITY OF POMPANO BEACH AND INSIGHT NORTH AMERICA LLC; PROVIDING AN EFFECTIVE DATE.
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(Staff Contact: Allison Feurtado)

Summary Explanation/Background:

Insight North America, our current investment advisor, has consistently demonstrated its ability to enhance our portfolio's performance while preserving principal and ensuring liquidity. By retaining this relationship, we can continue to benefit from their expertise and maintain the stability of our investment portfolio. The City is therefore keen to continue working with Insight North America for the next year.

Origin of request for this action: Finance

Fiscal impact and source of funding: Cost will be allocated to each City fund that participates in the portfolio of assets under management. Fees have been budgeted and charged against professional services.

