

RESOLUTION NO. 2024-51

A RESOLUTION AUTHORIZING THE GENERAL MANAGER TO ENTER INTO A CONTRACT WITH OSBORNE PARTNERS FOR INVESTMENT MANAGEMENT SERVICES FOR THE DISTRICT LEGACY DEFINED BENEFIT PENSION PLAN

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WHEREAS, the District requires the services of an investment manager for its legacy defined benefit pension plan; and

WHEREAS, the District issued a Request for Proposals to obtain the best qualified investment manager; and

WHEREAS, the Pension and Investment Committee did a thorough review of the proposals and submitted the top three contenders to an interview process and has determined Osborne Partners to be best suited to provide the necessary services to the District and has made a recommendation to the Board of Directors to engage Osborne Partners.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Carmel Area Wastewater District, which is convinced by the staff report on August 29, 2024, that this proposal has merit and hereby authorizes the General Manager to enter into a contract with Osborne Partners for investment management services for 0.70% per year in fees or a minimum of \$30,000 annually.

PASSED AND ADOPTED at a regular meeting of the Board of Directors of the Carmel Area Wastewater District duly held on August 29, 2024, by the following vote:

AYES: BOARD MEMBERS: PRESIDENT WHITE, DIRECTORS:
COLE, RACHEL, SIEGFRIED, AND URQUHART

NOES: BOARD MEMBERS:

ABSENT: BOARD MEMBERS:

ABSTAIN: BOARD MEMBERS:



Ken White, President of the Board

ATTEST:



Domine Barringer, Clerk to the Board