

STATE OF TEXAS                   §  
  §  
COUNTY OF FORT BEND       §

**ADDENDUM TO ENGAGEMENT LETTER AGREEMENT**

THIS ADDENDUM is entered into by and between Fort Bend County, (hereinafter “County”), a body corporate and politic under the laws of the State of Texas, and PFMAM Asset Management LLC, (hereinafter “PFMAM”), a company authorized to conduct business in the State of Texas.

THAT, WHEREAS, the parties have executed and accepted that certain Engagement Letter Agreement for PFMAM to serve as Investment Advisor to the County in connection with structuring the escrow related to the cash defeasance of the County’s Unlimited Tax Road Refunding Bonds, Series 2014, Limited Tax Refunding Bonds, Series 2015B and Unlimited Tax Road and Refunding Bonds, Series 2016A, (hereinafter the “Agreement”), attached hereto as Exhibit “A” and incorporated by reference; and

WHEREAS, the following changes are incorporated as if a part of the Agreement:

1.     **Confidential Information.** PFMAM expressly acknowledges that County is subject to the Texas Public Information Act, TEX. GOV’T CODE ANN. §§ 552.001 *et seq.*, as amended, and notwithstanding any provision in the Agreement to the contrary, County will make any information related to the Agreement, or otherwise, available to third parties in accordance with the Texas Public Information Act. Any proprietary or confidential information marked as such provided to County by PFMAM shall not be disclosed to any third party, except as directed by the Texas Attorney General in response to a request for such under the Texas Public Information Act, which provides for notice to the owner of such marked information and the opportunity for the owner of such information to notify the Attorney General of the reasons why such information should not be disclosed. The terms and conditions of the Agreement are not proprietary or confidential information.
2.     **Indemnity.** The parties agree that under the Constitution and laws of the State of Texas, County cannot enter into an agreement whereby County agrees to indemnify or hold harmless another party; therefore, all references of any kind to County defending, indemnifying, holding or saving harmless PFMAM for any reason are hereby deleted.
3.     **Attorney Fees.** County does not agree to pay any and/or all attorney fees incurred by PFMAM in any way associated with the Agreement.

- 4. **Arbitration.** County does not agree to submit disputes arising out of the Agreement to binding arbitration. Therefore, any references to binding arbitration or the waiver of a right to litigate a dispute are hereby deleted.
- 5. **Applicable Law.** The laws of the State of Texas govern all disputes arising out of or relating to this Agreement. The parties hereto acknowledge that venue is proper in Fort Bend County, Texas, for all legal actions or proceedings arising out of or relating to this Agreement and waive the right to sue or be sued elsewhere. Nothing in the Agreement shall be construed to waive the County's sovereign immunity.
- 6. **Certain State Law Requirements for Contracts.**
  - A. Agreement to Not Boycott Israel Chapter 2271 Texas Government Code: By signature below, PFMAM verifies that if PFMAM employs ten (10) or more full-time employees and this Agreement has a value of \$100,000 or more, PFMAM does not boycott Israel and will not boycott Israel during the term of this Agreement.
  - B. Texas Government Code Section 2251.152 Acknowledgment: By signature below, PFMAM represents pursuant to Section 2252.152 of the Texas Government Code, that PFMAM is not listed on the website of the Comptroller of the State of Texas concerning the listing of companies that are identified under Section 806.051, Section 807.051 or Section 2253.153.

**10. Human Trafficking.**

BY ACCEPTANCE OF AGREEMENT, PFMAM ACKNOWLEDGES THAT THE COUNTY IS OPPOSED TO HUMAN TRAFFICKING AND THAT NO COUNTY FUNDS WILL BE USED IN SUPPORT OF SERVICES OR ACTIVITIES THAT VIOLATE HUMAN TRAFFICKING LAWS.

FORT BEND COUNTY

PFM Asset Management LLC

\_\_\_\_\_  
Jaime Kovar, Purchasing Agent

\_\_\_\_\_  
Authorized Agent- Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Authorized Agent- Printed Name

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date

**AUDITOR'S CERTIFICATE**

I hereby certify that funds in the amount of \$\_\_\_\_\_ are available to pay the obligation of Fort Bend County within the foregoing Agreement.

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Robert Ed Sturdivant, County Auditor

# EXHIBIT A



September 1, 2020

Ed Sturdivant, CPA  
Auditor's Office  
Fort Bend County, Texas  
301 Jackson Street, Suite 701  
Richmond, TX 77469

**pfm**

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213 Market Street  
Harrisburg, PA 17101  
717.232.2723

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**pfm.com**

Dear Mr. Sturdivant:

The purpose of this letter is to confirm our agreement that PFM Asset Management LLC ("PFMAM") will serve as Investment Advisor to Fort Bend County, Texas (the "Issuer") in connection with structuring the escrow (the "Escrow") related to the cash defeasance of the Issuer's Unlimited Tax Road Refunding Bonds, Series 2014, Limited Tax Refunding Bonds, Series 2015B, and Unlimited Tax Road and Refunding Bonds, Series 2016A (collectively, the "Bonds").

As Investment Advisor, we will analyze and model alternative Escrow structures, coordinate initial and final subscriptions for United States Treasury Securities, State and Local Government Series ("SLGS") with the Bureau of the Fiscal Service, Special Investments Branch, and prepare such cash flow and yield calculations as required by bond counsel, the verification agent, and the Issuer.

By executing this engagement letter, you hereby authorize PFMAM personnel to subscribe for SLGS on behalf of the Issuer until the completion date of this engagement.

This engagement shall commence on the date hereof and is expected to be completed on or around September 16, 2020. This engagement shall be deemed to be completed on the date the Escrow is established. Upon the completion of this engagement, the Issuer agrees to pay PFMAM a fee of \$2,500 per subscription. At the completion of this engagement, PFMAM will have no further responsibility related to the investment of the proceeds of the Bonds.

PFMAM is an investment adviser, registered under the Investment Advisers Act of 1940. PFMAM agrees that it will not deal with itself or with any other affiliated company or individual in making purchases or sales of securities pursuant to this engagement, nor will we take a long or short position in securities subject to purchase or sale in connection with the issuance of the Bonds. We confirm that we have no interest in the issuance of the Bonds or the purchase or sale of Escrow securities except as described in this letter agreement. We note that one of our affiliates, either Public Financial Management, Inc.



or PFM Financial Advisors LLC, served as financial advisor to the Issuer in connection with the issuance of the Bonds.

PFMAM warrants that it has delivered to the Issuer, prior to the execution of this letter agreement, PFMAM's current Securities and Exchange Commission Form ADV, Part 2A (brochure) and Part 2B (brochure supplement). The Issuer acknowledges receipt of such documents prior to the execution of this letter agreement.

You may terminate this agreement in the event of any material breach immediately upon written notice to PFMAM.

Our obligations and responsibilities as described in this letter agreement are not assignable without the consent of the Issuer.

Please have an authorized official of the Issuer sign a copy of this letter and return it to us to acknowledge the terms of this engagement.

Sincerely,  
**PFM Asset Management LLC**

Matthew R. Eisel, CFA  
Managing Director

Accepted by:  
**Fort Bend County, Texas**

\_\_\_\_\_  
Authorized Signature

\_\_\_\_\_  
Name

\_\_\_\_\_  
Title

74-6001969  
\_\_\_\_\_  
Issuer's Tax ID Number

\_\_\_\_\_  
Date