



# TREASURER-TAX COLLECTOR SAN DIEGO COUNTY

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**Dan McAllister**  
Treasurer-Tax Collector



## INVESTMENT MANAGEMENT AGREEMENT PROVIDING FOR INVESTMENT OF FUNDS IN THE SAN DIEGO COUNTY TREASURER'S POOLED INVESTMENT FUND

THIS INVESTMENT MANAGEMENT AGREEMENT ("Agreement") IS ENTERED INTO AS OF September 9, 2021, BY AND BETWEEN SAN DIEGO COUNTY AIR POLLUTION CONTROL DISTRICT, ("DISTRICT") AND THE SAN DIEGO COUNTY TREASURER-TAX COLLECTOR ("Treasurer").

### RECITALS

- A. DISTRICT is a local public agency within the County of San Diego that is authorized by law to deposit funds to be managed and invested by the Treasurer.
- B. DISTRICT is authorized to deposit, and Treasurer has agreed to accept a deposit of DISTRICT's Funds in the San Diego County Treasurer's Pooled Investment Fund, ("the Pool"), which contains County funds and money deposited by other local public agencies.
- C. DISTRICT has requested the deposit of DISTRICT funds into the Pool pursuant to DISTRICT Resolution, No. \_\_\_\_\_.
- D. DISTRICT has been provided with a copy of the Treasurer's Investment Policy for the Pool ("Policy") adopted pursuant to Government Code section 27133, and DISTRICT has reviewed the policy prior to entering into this Agreement. DISTRICT understands the Policy is subject to annual revision.

### IN VIEW OF THE ABOVE RECITALS, THE PARTIES AGREE AS FOLLOWS:

1. Deposit of Funds. DISTRICT will provide the Treasurer with written documentation of its governing body's approval of the deposits. Any initial deposit and any subsequent deposits of funds shall be referred to as "Funds."
2. Investment of Funds. Treasurer will manage and invest deposited Funds in accordance with the Policy including any amendments or revisions to the Policy. Any Funds invested outside the County Investment Pool are the sole responsibility of DISTRICT. The Treasurer-Tax Collector takes no responsibility for investments outside of the County Investment Pool, including the selection, on-going management, and accounting of such Funds.

3. Annual Review of Policy. DISTRICT acknowledges that the Treasurer reviews the Policy and submits the Policy to the County Oversight Committee and the Board of Supervisors for their reviews and approvals annually. The current Policy is posted at <http://www.sdttc.com/content/dam/ttc/docs/investmentpolicy.pdf>

4. Non-Liability for Investment Results. DISTRICT understands and agrees that as long as Treasurer invests, in good faith, the Funds in accordance with the current Policy, neither Treasurer nor the County of San Diego shall be responsible or liable for any investment losses suffered by DISTRICT or for any underperformance of the funds deposited.

5. Term of Agreement. The term of this Agreement commences on the date set forth above and terminates when DISTRICT has withdrawn all Funds from the Pool.

6. Reports. DISTRICT shall provide Treasurer with cash flow reports on a quarterly basis indicating projected contributions to and withdrawals from the Pool. Treasurer shall provide DISTRICT with monthly reports covering the performance of the pool which will be found at <http://www.sdttc.com/content/ttc/en/treasury/financial-reports.html>

7. Disputes. The Parties agree to attempt to resolve any disputes under this Agreement by informal means and, if necessary, by mediation. Should mediation fail to resolve the dispute, either party may pursue its legal remedies.

8. Contacts for Responsibility. This Agreement shall be administered on behalf of the Treasurer by Lauren Warrem, Chief Deputy Treasurer, and on behalf of DISTRICT by Michael Watt, District Deputy Director. Either party, by written notice to the other, may change the person responsible for administering this Agreement.

9. Notices. Any notices provided for in this Agreement shall deliver personally or by United States mail, as follows:

Treasurer: Lauren Warrem  
Chief Deputy Treasurer  
1600 Pacific Hwy., Room 152  
San Diego, California 92101

DISTRICT: Michael Watt  
Deputy Director, San Diego County Air Pollution Control District  
10124 Old Grove Rd.,  
San Diego, California 92131

Either party, by written notice to the other, may change the name and/or address to which written notices must be delivered.

10. Entire Agreement. This Agreement constitutes the entire agreement of the Parties with regard to investment of Funds and supersedes any previous oral or written agreements. This Agreement may be amended only by written amendment executed by both Parties.

11. Indemnity. The DISTRICT shall indemnify the County, its officers, directors, employees and agents (“Indemnified Parties”) for, and hold them harmless against any loss, cost, claim, liability or expense arising out of or in connection with the County’s acceptance or administration of the County’s duties hereunder (except any loss, liability or expense as may be adjudged by a court of competent jurisdiction to be attributable to the County’s negligence or willful misconduct), including the cost and expense (including its counsel fees) of defending itself against any claim or liability in connection with the exercise or performance of any of its powers or duties under this Agreement. Such indemnity shall survive the termination or discharge of this Agreement.

SAN DIEGO COUNTY TREASURER-TAX COLLECTOR

By: \_\_\_\_\_

SAN DIEGO COUNTY AIR POLLUTION CONTROL DISTRICT

By: \_\_\_\_\_