

**TOWN OF MEAD, COLORADO
RESOLUTION NO. 16-R-2024**

**A RESOLUTION OF THE TOWN OF MEAD, COLORADO, APPROVING THE
FIFTH AMENDMENT TO THE AGREEMENT FOR PROFESSIONAL
SERVICES BY AND BETWEEN THE TOWN OF MEAD AND PROFESSIONAL
MANAGEMENT SYSTEMS, S CORP, A COLORADO CORPORATION (DBA
PROFESSIONAL MANAGEMENT SOLUTIONS), FOR FINANCIAL SERVICES**

WHEREAS, the Board of Trustees previously approved that certain Agreement for Professional Services between Professional Management Systems, a Colorado S Corporation dba Professional Management Solutions (“Contractor”) and the Town of Mead for financial services dated November 13, 2019, which has been amended by that certain First Amendment to Agreement for Professional Services dated March 9, 2020 and subsequent Second, Third and Fourth Amendments (together, the “Agreement”), pursuant to which Contractor has been providing professional financial services for the Town and which is currently scheduled to terminate on December 31, 2023; and

WHEREAS, in December of 2023, the Town released *Request for Proposal 2023-04 Admin – Request of Proposals Municipal Financial Services* (“RFP”); and

WHEREAS, two (2) qualified bidders responded to the RFP by the January 26, 2024 deadline and Town staff is recommending that the Town continue to retain the Contractor to provide financial services to the Town; and

WHEREAS, based on Staff’s recommendation, the Board of Trustees desires to extend the term of the existing Agreement to December 31, 2024 and set Contractor’s compensation for calendar year 2024; and

WHEREAS, a copy of the Fifth Amendment to the Agreement (“Fifth Amendment”) is attached to this Resolution as **Exhibit 1** and is incorporated herein by this reference; and

WHEREAS, the Fifth Amendment increases the not-to-exceed compensation amount for calendar year 2023 to ninety-five thousand five hundred dollars and no cents (\$95,500.00), extends the term of the Agreement through December 31, 2024 and establishes the not-to-exceed compensation for Contractor at ninety-nine thousand one hundred dollars and no cents (\$99,100.00) for calendar year 2024; and

WHEREAS, the Board of Trustees desires to approve the Fifth Amendment in substantially the form attached to this Resolution and further desires to delegate authority to the Mayor to execute the Fifth Amendment on behalf of the Town of Mead when in final form.

NOW THEREFORE, BE IT RESOLVED by the Board of Trustees of the Town of Mead, Weld County, Colorado, that:

Section 1. The Board of Trustees hereby: (a) approves the Fifth Amendment in substantially the same form as attached hereto and incorporated herein, which increases the not-to-exceed amount for the 2023 calendar year to **ninety-five thousand five hundred dollars and no cents (\$95,500.00)**, extends the term of the Agreement to **December 31, 2024** and sets the not-to exceed amount of the agreement for services rendered from January 1, 2024 through December 31, 2024 at **ninety-nine thousand, one hundred dollars and no cents (\$99,100.00)**; (b) authorizes the Town Attorney in cooperation with the Mayor and Town Manager to make any non-material changes, as may be necessary, to the Fifth Amendment that do

not increase the Town's obligations; and (c) authorizes the Mayor to execute the Fifth Amendment on behalf of the Town when in final form.

Section 2. Effective Date. This resolution shall become effective immediately upon adoption.

Section 3. Certification. The Town Clerk shall certify to the passage of this resolution and make not less than one copy of the adopted resolution available for inspection by the public during regular business hours.

INTRODUCED, READ, PASSED, AND ADOPTED THIS 12TH DAY OF FEBRUARY, 2024.

ATTEST:

TOWN OF MEAD

By: _____
Mary E. Strutt, MMC, Town Clerk

By: _____
Colleen G. Whitlow, Mayor

Exhibit 1
Fifth Amendment to Agreement for Professional Services
(Financial Services)