



**Contract Number**

19-12 A-2

**SAP Number**

## Auditor-Controller/Treasurer/Tax Collector

<b>Department Contract Representative</b>	Parth Bhatt
<b>Telephone Number</b>	(909) 382-3033
<b>Contractor</b>	U.S. Bancorp Asset Management, Inc.
<b>Contractor Representative</b>	Kenneth E. Schiebel
<b>Telephone Number</b>	(410) 504-4334
<b>Contract Term</b>	1/29/2019 – 10/31/2025
<b>Original Contract Amount</b>	Unrestricted
<b>Amendment Amount</b>	Unrestricted
<b>Total Contract Amount</b>	Unrestricted
<b>Cost Center</b>	3406001000
<b>Grant Number (if applicable)</b>	N/A

IT IS HEREBY AGREED AS FOLLOWS:

### AMENDMENT NO. 2

This Amendment No. 2 (Amendment) dated January 28, 2025, is made by and between U.S. Bancorp Asset Management, Inc. ("USBAM"), through its PFM Asset Management Division (Advisor), and San Bernardino County (County) and modifies the terms to the agreement executed between the parties and effective as of January 29, 2019 (Agreement).

#### 1. ASSIGNMENT

- a The County hereby consents to the assignment of the Agreement by PFM Asset Management LLC to USBAM.
- b USBAM hereby accepts the assignment of all of PFM Asset Management, LLC's obligations, responsibilities, and duties under the Agreement and all of its rights, title, and interest in and to the Agreement.
- c The County, in executing this Amendment, does not release PFM Asset Management LLC from any claims or remedies it may have against PFM Asset Management LLC under the Agreement for obligations incurred prior to the effective date of the assignment.
- d All references in the Agreement to PFM Asset Management LLC are revised to USBAM.

2. Section 6 TERM of the Agreement is deleted in its entirety and replaced with the following:

**6. TERM** This Agreement may be terminated by the County in the event of any material breach of its terms immediately upon notice by certified mail, return receipt requested. This Agreement may be terminated by the County at any time for any reason, on not less than thirty (30) days' written notice to the Advisor. The Advisor may terminate this Agreement immediately upon any material breach of its terms by the County, or at any time for any reason after one year upon thirty (30) days' written notice to the County. This Agreement shall remain in effect through October 31, 2025.

3. **Levine Act - Campaign Contribution Disclosure (formerly referred to as Senate Bill 1439).** Contractor has disclosed to the County using Attachment A – Levine Act – Campaign Contribution Disclosure (formerly referred to as Senate Bill 1439), whether it has made any campaign contributions of more than \$500 to any member of the Board of Supervisors or other County elected officer [Sheriff, Assessor-Recorder-Clerk, Auditor-Controller/Treasurer/Tax Collector and the District Attorney] within the earlier of: (1) the date of the submission of Contractor's proposal to the County, or (2) 12 months before the date this Amendment is approved by the Board of Supervisors. Contractor acknowledges that under Government Code section 84308, Contractor is prohibited from making campaign contributions of more than \$500 to any member of the County Board of Supervisors or other County elected officer for 12 months after the County's consideration of the Amendment. Campaign contributions include those made by any agent/person/entity on behalf of the Contractor or by a parent, subsidiary or otherwise related business entity of Contractor.
4. **Full Force and Effect.** The Agreement, as amended by this Amendment, remains in full force and effect.
5. **Capitalized Terms.** Any capitalized term used but not defined in this Amendment shall have the meaning given to it in the Agreement or the Addendum, as applicable.
6. **Counterparts.** This Amendment may be executed in any number of counterparts, each of which so executed shall be deemed to be an original, and such counterparts shall together constitute one and the same Agreement. The parties shall be entitled to sign and transmit an electronic signature of this Amendment (whether by facsimile, PDF or other email transmission), which signature shall be binding on the party whose name is contained therein. Each party providing an electronic signature agrees to promptly execute and deliver to the other party an original signed Amendment upon request.

**All other terms of this Agreement remain in full force and effect.**

IN WITNESS WHEREOF, the San Bernardino County and the Contractor have each caused this Agreement to be subscribed by its respective duly authorized officers, on its behalf.

SAN BERNARDINO COUNTY

Dawn M. Rowe

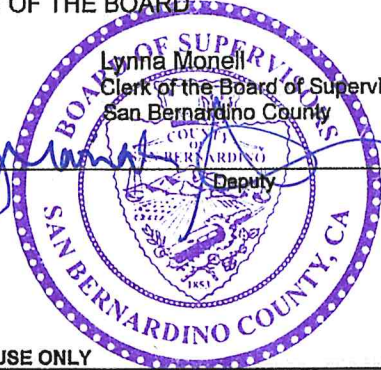
Dawn M. Rowe, Chair, Board of Supervisors

Dated: JAN 28 2025

SIGNED AND CERTIFIED THAT A COPY OF THIS DOCUMENT HAS BEEN DELIVERED TO THE CHAIRMAN OF THE BOARD.

Lynna Monelli  
Clerk of the Board of Supervisors  
San Bernardino County

By [Signature] Deputy



FOR COUNTY USE ONLY

Approved as to Legal Form

K. Robb  
Kristina Robb, County Counsel

Date 1/3/25

Reviewed for Contract Compliance

►

Date

Reviewed/Approved by Department

► [Signature]  
Ensen Mason, Auditor-Controller/Treasurer/Tax Collector

Date

1/8/25

U.S. BANCORP ASSET MANAGEMENT, INC.

(Print or type name of corporation, company, contractor, etc.)

By ► Kenneth E. Schiebel / lb  
(Authorized signature - sign in blue ink)

Name Kenneth E. Schiebel

(Print or type name of person signing contract)

Title CIO – Public Sector Management and  
OCIO Strategies

(Print or Type)

Dated: 1-2-2025

Address 213 Market Street

Harrisburg, PA 17101



## **ATTACHMENT A**

### **Levine Act –**

### **Campaign Contribution Disclosure**

**(formerly referred to as Senate Bill 1439)**

#### **DEFINITIONS**

Actively supporting or opposing the matter: (a) Communicate directly with a member of the Board of Supervisors or other County elected officer [Sheriff, Assessor-Recorder-Clerk, District Attorney, Auditor-Controller/Treasurer/Tax Collector] for the purpose of influencing the decision on the matter; or (b) testifies or makes an oral statement before the County in a proceeding on the matter for the purpose of influencing the County's decision on the matter; or (c) communicates with County employees, for the purpose of influencing the County's decision on the matter; or (d) when the person/company's agent lobbies in person, testifies in person or otherwise communicates with the Board or County employees for purposes of influencing the County's decision in a matter.

Agent: A third-party individual or firm who, for compensation, is representing a party or a participant in the matter submitted to the Board of Supervisors. If an agent is an employee or member of a third-party law, architectural, engineering or consulting firm, or a similar entity, both the entity and the individual are considered agents.

Otherwise related entity: An otherwise related entity is any for-profit organization/company which does not have a parent-subsidary relationship but meets one of the following criteria:

- (1) One business entity has a controlling ownership interest in the other business entity;
- (2) there is shared management and control between the entities; or
- (3) a controlling owner (50% or greater interest as a shareholder or as a general partner) in one entity also is a controlling owner in the other entity.

For purposes of (2), "shared management and control" can be found when the same person or substantially the same persons own and manage the two entities; there are common or commingled funds or assets; the business entities share the use of the same offices or employees, or otherwise share activities, resources or personnel on a regular basis; or there is otherwise a regular and close working relationship between the entities.

Parent-Subsidiary Relationship: A parent-subsidiary relationship exists when one corporation has more than 50 percent of the voting power of another corporation.

**Contractors must respond to the questions on the following page. If a question does not apply respond N/A or Not Applicable.**

1. Name of Contractor: U.S. Bancorp Asset Management, Inc.
2. Is the entity listed in Question No.1 a nonprofit organization under Internal Revenue Code section 501(c)(3)?  
Yes ☐ If yes, skip Question Nos. 3-4 and go to Question No. 5  
No ☒
3. Name of Principal (i.e., CEO/President) of entity listed in Question No. 1, if the individual actively supports the matter and has a financial interest in the decision:\_\_\_\_\_
4. If the entity identified in Question No.1 is a corporation held by 35 or less shareholders, and not publicly traded ("closed corporation"), identify the major shareholder(s):\_\_\_\_\_
5. Name of any parent, subsidiary, or otherwise related entity for the entity listed in Question No. 1 (see definitions above):

Company Name	Relationship
U.S. Bank, N.A.	Parent

6. Name of agent(s) of Contractor:

Company Name	Agent(s)	Date Agent Retained (if less than 12 months prior)
N/A		

7. Name of Subcontractor(s) (including Principal and Agent(s)) that will be providing services/work under the awarded contract if the subcontractor (1) actively supports the matter and (2) has a financial interest in the decision and (3) will be possibly identified in the contract with the County or board governed special district.

Company Name	Subcontractor(s):	Principal and/or Agent(s):
N/A		

8. Name of any known individuals/companies who are not listed in Questions 1-7, but who may (1) actively support or oppose the matter submitted to the Board and (2) have a financial interest in the outcome of the decision:

Company Name	Individual(s) Name
N/A	

9. Was a campaign contribution, of more than \$500, made to any member of the San Bernardino County Board of Supervisors or other County elected officer within the prior 12 months, by any of the individuals or entities listed in Question Nos. 1-8?

No ☒ If **no**, please skip Question No. 10.

Yes ☐ If **yes**, please continue to complete this form.

10. Name of Board of Supervisor Member or other County elected officer: N/A

Name of Contributor: \_\_\_\_\_

Date(s) of Contribution(s): \_\_\_\_\_

Amount(s): \_\_\_\_\_

Please add an additional sheet(s) to identify additional Board Members/County elected officer to whom anyone listed made campaign contributions.

By signing the Contract, Contractor certifies that the statements made herein are true and correct. Contractor understands that the individuals and entities listed in Question Nos. 1-8 are prohibited from making campaign contributions of more than \$500 to any member of the Board of Supervisors or other County elected officer while award of this Contract is being considered and for 12 months after a final decision by the County.