

FIRST AMENDMENT TO AGREEMENT FOR INDEPENDENT CONTRACTOR

THIS FIRST AMENDMENT TO AGREEMENT OF SERVICES BY INDEPENDENT CONTRACTOR (“Amendment”) is made and effective as of the 20th day of February, 2024 by and between the CITY OF BEAUMONT (“CITY”), a general law city, and Public Trust Advisors, LLC, a Colorado Limited Liability Company (hereinafter called “CONTRACTOR”) in consideration of the mutual promises and purpose contained herein, the parties agree as follow:

RECITALS

This Amendment is made with respect to the following facts and purpose that the parties agree are true and correct:

- A. On February 16th, 2021, CITY and CONTRACTOR entered into that certain agreement entitled “Agreement for Professional Service by Independent Contractor (“Agreement”)” to provide Investment Advisory Services.
- B. On December 5, 2023, the City Council authorized the City Manager to sign an Assignment Consent Letter for Public Trust Advisors, LLC ownership structure change.

AMENDMENT

Section 1. Term of Agreement in accordance with Section 1 of the Agreement, the parties agree to extend the term of the Agreement by two (2) years. Notwithstanding anything in this Agreement to the contrary, this Agreement shall automatically terminate February 17, 2026, unless earlier terminated by the parties in accordance with the Agreement or extended by the parties of the Agreement is hereby amended as follows:

CONTRACTOR agrees to provide the services (“Services”) as follows: Investment Advisory Services (“Services”) per Exhibit “A” dated February 16, 2021 and any other services which the City may request in writing. All Services shall be performed in the manner and according to the timeframe set forth in the Proposal. CONTRACTOR designates Tom Tight as CONTRACTOR’s professional responsible for overseeing the Services provided by CONTRACTOR. Services provided by the Contractor are also guided by the standards of care detailed in Exhibit B to this contract.

The recitals to this Amendment are deemed incorporated herein by this reference. All other terms of the Agreement not expressly amended by this Amendment shall remain in full force and effect.

IN WITNESS WHEREOF, the parties hereby have made and executed this Amendment to be effective as of the day and year first above-written.

**SIGNATURE PAGE TO FIRST AMENDMENT TO AGREEMENT FOR
SERVICES BY INDEPENDENT CONTRACTOR**

CITY OF BEAUMONT

CITY:

CITY OF BEAUMONT

By: _____
David Fenn, Mayor

CONTRACTOR:

PUBLIC TRUST ADVISORS, LLC
(PTU)

By: _____

Print Name: _____

Title: _____

EXHIBIT "A"

PROPOSAL