



TREASURER-TAX COLLECTOR SAN DIEGO COUNTY

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Dan McAllister
Treasurer-Tax Collector



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

THIS INVESTMENT MANAGEMENT AGREEMENT (the "Agreement") IS ENTERED INTO AS OF JUNE 1, 2021, BY AND BETWEEN THE SAN DIEGUITO UNION HIGH SCHOOL DISTRICT (the "District") AND THE SAN DIEGO COUNTY TREASURER-TAX COLLECTOR (the "Treasurer").

RECITALS

- A. The 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. The District is authorized to deposit and the Treasurer has agreed to accept a deposit of the District's Bond Proceeds 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. The Pool is a permitted investment in the District's bond documents.
- D. The 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 the District has reviewed the policy prior to entering into this Agreement. The Policy is subject to annual revision.

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

1. Deposit of Funds. Except as provided by law, the District shall deposit the proceeds of any bond transaction with the Treasurer to be managed and invested as part of the Pool. The District will provide the Treasurer with written documentation of its governing body's approval of the deposits. Any initial deposit and subsequent addition of bond proceeds shall be referred to as "Bond Proceeds."
2. Investment of Funds. The Treasurer will manage and invest deposited Bond Proceeds 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 the District. The Treasurer takes no responsibility for investments outside of the Pool, including the selection, on-going management and accounting of such funds.

3. Annual Review of Policy. The 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. The District understands and agrees that as long as the Treasurer invests, in good faith, the Bond Proceeds in accordance with the current Policy, neither the Treasurer nor the County of San Diego shall be responsible or liable for any investment losses suffered by the 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 the District has withdrawn all Bond Proceeds from the Pool.

6. Reports. The District shall provide the Treasurer with cash flow reports on a quarterly basis indicating projected contributions to and withdrawals from the Pool. The Treasurer shall provide the 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 the District by the Associate Superintendent, Business Services. 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 be delivered personally or by United States mail, as follows:

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

District: Tina M. Douglas
Associate Superintendent, Business Services
San Dieguito Union High School District
710 Encinitas Boulevard
Encinitas, California 92024

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 Bond Proceeds and supersedes any previous oral or written agreements. This Agreement may be amended only by written amendment executed by both Parties.

SAN DIEGO COUNTY TREASURER-TAX
COLLECTOR

By: _____
Authorized Officer

SAN DIEGUITO UNION HIGH SCHOOL
DISTRICT

By: _____
Tina M. Douglas
Associate Superintendent, Business Services