CITY OF EDGEWOOD
COUNCIL STUDY SESSION AGENDA
Tues., January 15, 2019 – 7:00 PM ♦ City Hall – 2224 104th Avenue East ♦ Edgewood, WA

1. **CALL TO ORDER**
   Pledge of Allegiance & Roll Call

2. **COUNCIL BUSINESS**
   A. ***Interviews*** **-** Economic Development Board (EDAB***)***
   B. ***Presentation (no material)*** **-** Region Five Hazard Mitigation Plan
   C. ***Discussion*** **-** Development Review
   D. ***Discussion*** **-** Resolution – Repurchasing Government Securities
   E. ***Discussion*** **-** Resolution – Bob's Property Solution Contract

3. **OTHER COUNCIL ITEMS**

4. **ADJOURN**

Study Sessions are meetings for Council to review upcoming and pertinent business of the City, no action is taken by the City Council. Study Sessions are open to the public, but public input is reserved for the regular Council meetings

This meeting is accessible to persons with disabilities. For individuals who may require special accommodations, please contact City Hall at (253) 952.3299, 24 hours in advance.

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City Of Edgewood
Council Agenda Summary Sheet

SUBJECT: Interviews for the Economic Development Advisory Board (EDAB)	**Agenda Bill #:**	**2A**
	For Agenda of:	**January 15, 2019**
	Department:	**Comm. Dev.**
	Prepared by:	**Darren Groth**

ATTACHMENTS (list): ☒ Current EDAB Roster

Review of Materials:			
Mayor, Daryl Eidinger	☒	**Expenditure Required:**	$0
Asst. City Administrator, Dave Gray	☒	**Amount Budgeted:**	$0
City Attorney, Carol Morris	☒	**Appropriation Required:**	$0
City Clerk, Rachel Pitzel	☒	**Timeline:** January 15 Study Session January 22 Appointments	
Community Development Director, Darren Groth	☒		
Public Works, Jeremy Metzler	☒		

Fiscal Note/Consideration: N/A

SUMMARY STATEMENT:
In an effort to reestablish the EDAB, the City has accepted applications for membership for approximately the past 12 months. The applications resulted in six successful candidates receiving mayoral appointment and City Council confirmation. Those six candidates, named on the attached EDAB roster, were convened for their first meeting on December 17, 2018. A second EDAB meeting was held on January 7, 2019 with only six of the seven members appointed to the board.

This agenda item is intended to allow City Council to interview two applicants who recently submitted their applications for consideration to fill the vacant Position 1 membership. The two applicants are Dr. Bob Danielle and Mr. Scott Kilmer. Both candidates are scheduled to interview for the vacancy during the January 15 City Council Study Session meeting. On January 22, 2019, the successful candidate for Position 1 can be confirmed. The successful candidate would be filling a currently vacant term that is scheduled to expire on June 30, 2019. The board member confirmed to Position 1 would have the option to seek reappointment in June to serve a full two-year term.

COUNCIL COMMITTEE REVIEW AND RECOMMENDATION: N/A

RECOMMENDED ACTION: Interview candidates Danielle and Kilmer in order to finalize a recommendation to fill EDAB Position 1 for the remainder of the term, which expires on June 30, 2019.

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CITY OF EDGEWOOD
Economic Development Advisory Board
Public Roster *Rev. 11.20.18*

POSITION 1
Vacant
Term ending June 30, 2019

POSITION 2
Andrew Wiesenfeld
Term ending June 30, 2019

POSITION 3
Lora Butterfield
Term ending June 30, 2019

POSITION 4
Jeff Southard
Term ending June 30, 2020

POSITION 5
Kim Larson
Term ending June 30, 2020

POSITION 6
Colleen Wise
Term ending June 30, 2020

POSITION 7
Jason Neil
Term ending June 30, 2020

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City Of Edgewood
Council Agenda Summary Sheet

SUBJECT: Monthly Development Review		**Agenda Item #:**	**2C**
		For Agenda of:	**January 15, 2019**
		Prepared by:	**Kristin Moerler & Darren Groth**

ATTACHMENTS (list):
☒ December 2018 Monthly Permit Tally
☒ Pending Projects (Planning and Engineering Permits) Map
☒ Pending Projects (Planning and Engineering Permits) List
☒ Permit Activity Recap Report

Review of Materials:			
Mayor, Daryl Eidinger	☒	**Expenditure Required:**	$0
Asst. City Administrator, Dave Gray	☒	**Amount Budgeted:**	$0
City Attorney, Carol Morris	☒	**Appropriation Required:**	$0
City Clerk, Rachel Pitzel	☒	**Timeline:** N/A	
Community Development Director, Darren Groth	☒		
Public Works, Jeremy Metzler	☒	**BARS:**	

Fiscal Note/Consideration: N/A

SUMMARY STATEMENT:
The City's Community Development Department (CDD) is entrusted by City Council, Edgewood citizens, and the State of Washington to provide growth management and development review, neighborhood preservation and revitalization, property inspection and maintenance, and other programs and business development services necessary to ensure the healthy, safety, and quality of life of Edgewood residents. To carry out these responsibilities, the CDD staff members perform numerous customer interactions, code interpretations, permitting functions, project reviews, on-site inspections, and multiple other functions.

Materials have again been updated to reflect improvements in the reporting and database use. The focus in the past month was cleaning up and closing older records to improve the accuracy of the pending projects list and mapping.

COUNCIL COMMITTEE REVIEW AND RECOMMENDATION: N/A

RECOMMENDED ACTION: Receive a briefing, hold a discussion, and provide any direction to staff regarding the reporting of community development project and permit statuses.

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December 2018

Number of Applications Received and Issued

Department	Received	Issued	YTD RECEIVED	YTD ISSUED
# of Building Permits	29	23	400	389
# of Planning Permits	5	2	63	20
# of Public Works Permits	16	5	125	81

Inspections Completed

Department	# of Stops Made	# of Inspections	YTD # of Inspections
Public Works Inspections	28	55	1311
Building Inspections	144	365	5285

Number of Inspections By Inspector

Inspector	# of Inspections
Dean	58
Gene	14
Cory	293
Taylor	50
Jeremy	5

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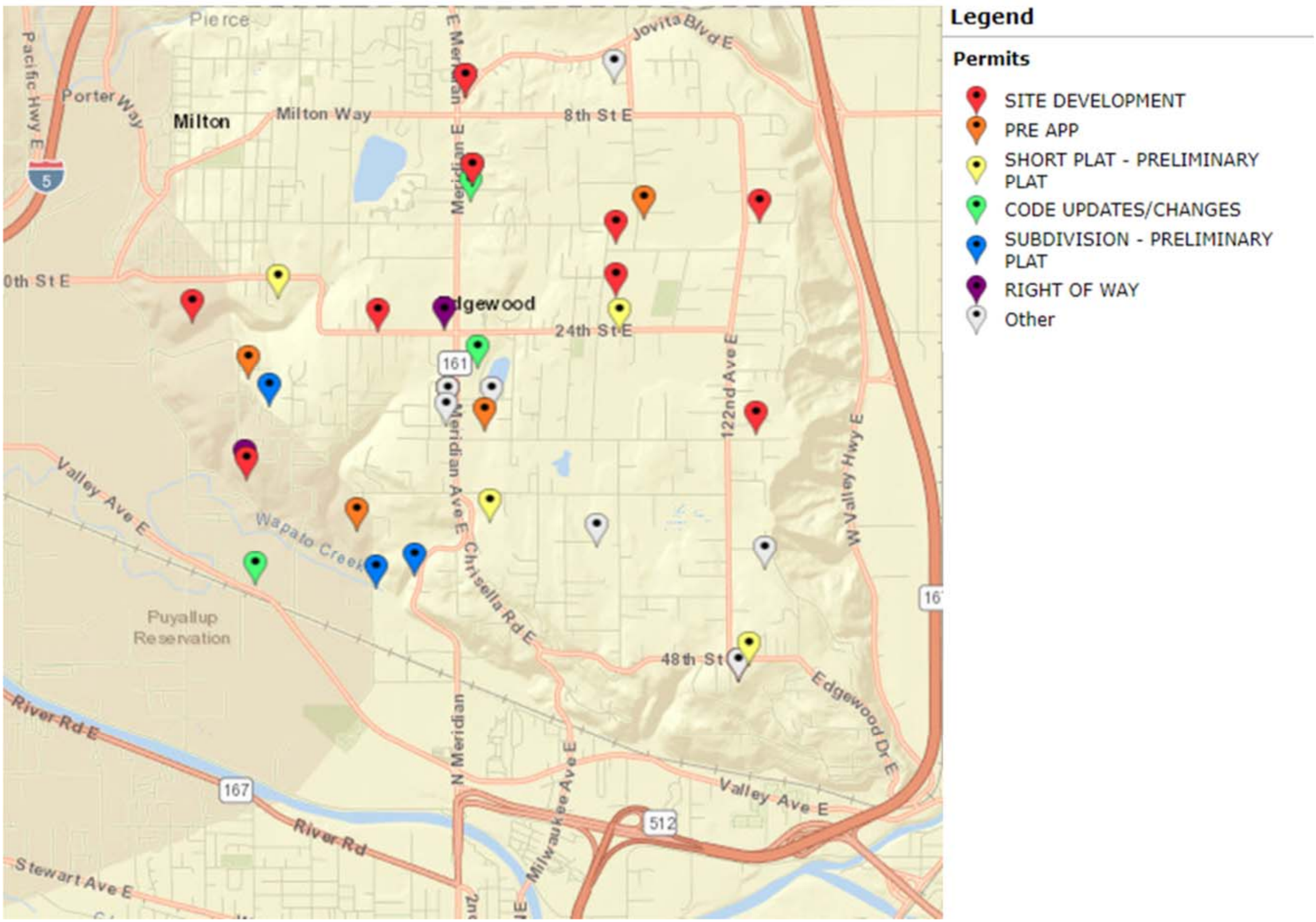
Pending Projects (Planning and Engineering Permits) Map



December 2018

Permit #	Project	Site Address	Department	Type	Status	Submitted	Expires
18-1491	EDGEWOOD VET CLINIC COMP PLAN AMENDMENT	10215 13TH STCT E	PLANNING	CODE UPDATES/CHANGES	APPLICATION	12/31/2018	6/29/2019
18-107	ROW 18-107	3302 87TH AV E	PUBLIC WORKS	RIGHT OF WAY	UNDER REVIEW	12/28/2018	1/11/2019
18-1486	ABEL SHORT PLAT SITE DEVELOPMENT	12321 16TH ST E	PUBLIC WORKS	SITE DEVELOPMENT	APPLICATION	12/27/2018	6/25/2019
18-1467	MT VIEW EDGEWOOD WATER RESERVOIR SITE DEVELOPMENT	12224 48TH ST E	PUBLIC WORKS	SITE DEVELOPMENT	UNDER REVIEW	12/13/2018	6/11/2019
18-1468	MT VIEW EDGEWOOD WATER ADMINISTRATIVE USE PERMIT	12224 48TH ST E	PLANNING	ADMIN USE PERMIT (AUP)	UNDER REVIEW	12/13/2018	6/11/2019
18-1455	MATKOVSKIY SHORT PLAT PRE-APPLICATION	2617 86TH AV E	PLANNING	PRE APP	UNDER REVIEW	12/5/2018	6/3/2019
18-1456	CIRILIUM SITE DEVELOPMENT	12311 31ST ST E	PUBLIC WORKS	SITE DEVELOPMENT	APPLICATION	12/5/2018	6/3/2019
18-1453	BARTH ESTATES SUBDIVISION PRE-APP	3624 96TH AV E	PLANNING	PRE APP	APPLICATION	11/29/2018	5/28/2019
18-1449	YURINA-COLLINS SHORT PLAT FINAL PLAT	3826 114TH AV E	PLANNING	FINAL PLAT - SHORT	UNDER REVIEW	11/28/2018	1/28/2019
18-1447	BARTH SUBDIVISION PRELIMINARY PLAT	XXX 96TH AV E	PLANNING	SUBDIVISION - PRELIMINARY PLAT	APPLICATION	11/26/2018	12/24/2018
18-1438	JENNA ACRES SHORT PLAT PRE-APPLICATION	1419 114TH AV E	PLANNING	PRE APP	UNDER REVIEW	11/14/2018	5/13/2019
18-1428	GREENE CLEAR AND GRADE	2818 105TH AV E	PUBLIC WORKS	CLEAR AND GRADE	INCOMPLETE	11/6/2018	3/4/2019
18-1421	GROUND UP ROAD CONSTRUCTION PRE-APPLICATION	3005 MERIDIAN AV E	PLANNING	PRE APP	UNDER REVIEW	10/31/2018	4/29/2019
18-1412	2818 MERIDIAN APARTMENTS SITE DEVELOPMENT	2818 MERIDIAN AV E	PUBLIC WORKS	SITE DEVELOPMENT	APPLICATION	10/25/2018	4/23/2019
18-084	ROW 18-084	2222 MERIDIAN AV E	PUBLIC WORKS	RIGHT OF WAY	UNDER REVIEW	10/24/2018	11/7/2018
18-1408	OPFER DRIVEWAY ACCESS	4016 CALDWELL RD E	PUBLIC WORKS	DRIVEWAY ACCESS	UNDER REVIEW	10/19/2018	6/3/2019
18-1405	T GARRETT SHORT PLAT	10412 36TH ST E	PLANNING	SHORT PLAT - PRELIMINARY PLAT	WAITING ON REVISIONS	10/17/2018	2/12/2019
18-1342	EDGEWOOD VIEW ESTATES SITE DEVELOPMENT	8224 20TH ST E	PUBLIC WORKS	SITE DEVELOPMENT	APPLICATION	9/5/2018	3/4/2019
18-1333	2818 MERIDIAN APARTMENTS DESIGN REVIEW	2818 MERIDIAN AV E	PLANNING	DESIGN STAND REVIEW	WAITING ON REVISIONS	8/28/2018	3/4/2019
18-1316	CHUMAKIN SHORT PLAT SITE DEVELOPMENT	2005 112TH AV E	PUBLIC WORKS	SITE DEVELOPMENT	WAITING ON REVISIONS	8/13/2018	2/9/2019
18-1280	VIEW POINTE SELF STORAGE BLA	10315 12TH STCT E	PLANNING	BLA	UNDER REVIEW	7/23/2018	1/19/2019
18-1259	MAKSIMCHUK SHORT PLAT	24TH ST E	PLANNING	SHORT PLAT - PRELIMINARY PLAT	UNDER REVIEW	7/13/2018	2/5/2019

Permit #	Project	Site Address	Department	Type	Status	Submitted	Expires
18-1237	EDGEWOOD STORAGE CUP	2920 MERIDIAN AV E	PLANNING	CONDITIONAL USE PERMIT (CUP)	APPLICATION	7/3/2018	1/26/2019
18-1214	GRUBB SHORT PLAT	12325 48TH ST E	PLANNING	SHORT PLAT - PRELIMINARY PLAT	WAITING ON REVISIONS	6/15/2018	3/21/2019
18-1146	CURRAN ESTATES FINAL PLAT	412 114TH AV E	PLANNING	FINAL PLAT - SHORT	INCOMPLETE	4/27/2018	4/4/2019
18-1132	MICKELSON SUBDIVISION PRELIMINARY PLAT	2804 90TH AV E	PLANNING	SUBDIVISION - PRELIMINARY PLAT	WAITING ON REVISIONS	4/17/2018	4/4/2019
18-1045	BEREZNYOV SHORT PLAT PRELIMINARY PLAT	8904 20TH ST E	PLANNING	SHORT PLAT - PRELIMINARY PLAT	WAITING ON REVISIONS	2/8/2018	1/7/2019
18-1040	VIEW POINTE SELF STORAGE RV STORAGE SITE DEVELOPMENT	10315 12TH STCT E	PUBLIC WORKS	SITE DEVELOPMENT	INCOMPLETE	2/5/2018	3/3/2019
17-1549	UCHIDA FARMS COMP PLAN AMENDMENT	XXX 42ND STCT E	PLANNING	CODE UPDATES/CHANGES	APPLICATION	12/27/2017	6/25/2018
17-1550	PROJECT S22 COMP PLAN AMENDMENT	10304 24TH ST E	PLANNING	CODE UPDATES/CHANGES	APPLICATION	12/27/2017	6/25/2018
17-1535	NORTHWOOD ESTATES PHASE II DESIGN REVIEW		PLANNING	DESIGN STAND REVIEW	APPLICATION	12/12/2017	6/10/2018
17-1527	NORTHWOOD ESTATES WEST PHASE II SITE DEVELOPMENT	9609 24TH ST E	PUBLIC WORKS	SITE DEVELOPMENT	APPLICATION	12/5/2017	1/11/2019
17-1498	THE LEARNING CENTER DESIGN REVIEW	XXX JOVITA BLVD E	PLANNING	DESIGN STAND REVIEW	WAITING ON REVISIONS	11/21/2017	2/15/2019
17-1488	THE LEARNING CENTER SITE DEVELOPMENT	XXX JOVITA BLVD E	PUBLIC WORKS	SITE DEVELOPMENT	WAITING ON REVISIONS	11/13/2017	2/15/2019
17-1472	GERVAIS SHORT PLAT SITE DEVELOPMENT	1607 112TH AV E	PUBLIC WORKS	SITE DEVELOPMENT	APPLICATION	10/27/2017	7/18/2018
17-1444	WOLF POINT SUBDIVISION PRELIMINARY PLAT	XXX MERIDIAN AV E	PLANNING	SUBDIVISION - PRELIMINARY PLAT	WAITING ON REVISIONS	10/10/2017	2/6/2018
17-1435	VOLENTE SUBDIVISON SITE DEVELOPMENT	8626 33RD ST E	PUBLIC WORKS	SITE DEVELOPMENT	APPLICATION	9/29/2017	12/6/2018

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Permit Activity Recap Report

December 2018

Report run on: 01/10/2019 01:08 PM

			December 2018			December 2017			2018 YTM			December 2017 YTM		
Department	**Group**	**Permit Type**		**Valuations**	**Revenue**		**Valuations**	**Revenue**		**Valuations**	**Revenue**		**Valuations**	**Revenue**
Building Department	Commercial Applications	Commercial Addition	-	-	-	-	-		-	-		-	-	
		Commercial New	-	-	-	-	-	$5,560.38	6	$17,446,361.42	$295,860.82	16	$10,056,494.96	$155,885.60
		Commercial New Multi-Family	-	-	-	-	-	$91,785.16	23	$48,652,464.32	$2,651,204.99	2	$506,343.98	$145,412.13
		Group Total	**-**	**-**	**-**	**-**	**-**	**$97,345.54**	**29**	**$66,098,825.74**	**$2,947,065.81**	**18**	**$10,562,838.94**	**$301,297.73**
	Housing Unit Group for Recap Report	Commercial New Multi-Family	-	-	-	-	-	$91,785.16	23	$48,652,464.32	$2,651,204.99	2	$506,343.98	$145,412.13
		Single Family Residence - New	4	$1,563,429.60	$42,046.34	13	$4,937,632.66	$151,910.56	96	$37,089,346.64	$1,250,917.31	166	$59,753,968.33	$1,875,327.09
		Group Total	**4**	**$1,563,429.60**	**$42,046.34**	**13**	**$4,937,632.66**	**$243,695.72**	**119**	**$85,741,810.96**	**$3,902,122.30**	**168**	**$60,260,312.31**	**$2,020,739.22**
	Multi Family Applications	Commercial New Multi-Family	-	-	-	-	-	$91,785.16	23	$48,652,464.32	$2,651,204.99	2	$506,343.98	$145,412.13
		Group Total	**-**	**-**	**-**	**-**	**-**	**$91,785.16**	**23**	**$48,652,464.32**	**$2,651,204.99**	**2**	**$506,343.98**	**$145,412.13**
	Department Total		**4**	**$1,563,429.60**	**$42,046.34**	**13**	**$4,937,632.66**	**$432,826.42**	**171**	**$200,493,101.02**	**$9,500,393.10**	**188**	**$71,329,495.23**	**$2,467,449.08**
Planning	Commercial Applications	Commercial-Site Development	-	-	-	-	-		-	-		-	-	$1,505.00
		Group Total	**-**	**-**	**-**	**-**	**-**		**-**	**-**		**-**	**-**	**$1,505.00**
	Planning Applications	Boundary Line Adjustment	-	-	-	-	-	$1,530.00	1	-	$4,590.00	-	-	$10,710.00
		Conditional Use Permit	-	-	-	-	-		-	-	$6,835.00	1	-	$19,828.13
		Design Standards Review	-	-	-	-	-	$1,025.00	-	-	$4,745.00	-	-	$36,900.00
		SEPA	-	-	-	-	-		1	-	$3,250.00	-	-	
		Short Plat Alteration/Amendme	1	-	-	-	-		5	-	$36,450.00	-	-	$17,954.25

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		Subdivision Alteration/Amendme	-	-	-	-	-	$10,080.00	2	-	$22,251.25	3	-	$82,112.23
		Temporary Use Permit	-	-	-	-	-		1	-	$855.00	1	-	$685.00
		Group Total	**1**	**-**	**-**	**-**	**-**	**$12,635.00**	**10**	**-**	**$78,976.25**	**5**	**-**	**$168,189.61**
	Department Total		**1**	**-**	**-**	**-**	**-**	**$12,635.00**	**10**	**-**	**$78,976.25**	**5**	**-**	**$169,694.61**
Public Works	Planning Applications	Clear and Grade Permit	-	-	-	-	-	$379.50	7	-	$6,725.90	6	-	$11,046.10
		Site Development	-	-	$14,970.00	-	-	$8,090.00	7	-	$54,265.00	7	-	$70,570.90
		Group Total	**-**	**-**	**$14,970.00**	**-**	**-**	**$8,469.50**	**14**	**-**	**$60,990.90**	**13**	**-**	**$81,617.00**
	Department Total		**-**	**-**	**$14,970.00**	**-**	**-**	**$8,469.50**	**14**	**-**	**$60,990.90**	**13**	**-**	**$81,617.00**
Total			**5**	**$1,563,429.60**	**$57,016.34**	**13**	**$4,937,632.66**	**$453,930.92**	**195**	**$200,493,101.02**	**$9,640,360.25**	**206**	**$71,329,495.23**	**$2,718,760.69**

Construction Valuation

Group	Permit Type	December 2018	December 2017	December 2016	2015 Data Not Available	2014 Data Not Available	2013 Data Not Available	2012 Data Not Available	2011 Data Not Available	2010 Data Not Available	2009 Data Not Available
Commercial Applications	Commercial Addition	-	-	$580,355.60	-	-	-	-	-	-	-
	Commercial New	$17,446,361.42	$10,056,494.96	$2,195,449.36	-	-	-	-	-	-	-
	Commercial New Multi-Family	$48,652,464.32	$506,343.98	$13,383,621.41	-	-	-	-	-	-	-
	Commercial-Site Development	-	-	-	-	-	-	-	-	-	-
	Total	$66,098,825.74	$10,562,838.94	$16,159,426.37	-	-	-	-	-	-	-
Housing Unit Group for Recap Report	Commercial New Multi-Family	$48,652,464.32	$506,343.98	$13,383,621.41	-	-	-	-	-	-	-
	Single Family Residence - New	$37,089,346.64	$59,753,968.33	$18,639,344.84	-	-	-	-	-	-	-
	Total	$85,741,810.96	$60,260,312.31	$32,022,966.25	-	-	-	-	-	-	-
Multi Family Applications	Commercial New Multi-Family	$48,652,464.32	$506,343.98	$13,383,621.41	-	-	-	-	-	-	-
	Total	$48,652,464.32	$506,343.98	$13,383,621.41	-	-	-	-	-	-	-
Total		$200,493,101.02	$71,329,495.23	$61,566,014.03	-	-	-	-	-	-	-

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Revenue Totals By Dept

Department	December 2018	December 2017	December 2016	2015 Data Not Available	2014 Data Not Available	2013 Data Not Available	2012 Data Not Available	2011 Data Not Available	2010 Data Not Available	2009 Data Not Available
Admin	$32,239.90	-	-	-	-	-	-	-	-	-
Building Department	$4,708,664.00	$2,346,445.41	$1,519,656.93	-	-	-	-	-	-	-
Code Enforcement	-	-	-	-	-	-	-	-	-	-
Engineering	-	-	-	-	-	-	-	-	-	-
Fire	-	-	-	-	-	-	-	-	-	-
Land Use	-	-	-	-	-	-	-	-	-	-
Licensing Department	-	-	-	-	-	-	-	-	-	-
Planning	$136,546.25	$330,175.41	$270,092.19	-	-	-	-	-	-	-
Public Works	$80,386.86	$73,268.68	$22,155.80	-	-	-	-	-	-	-
Total	**$4,957,837.01**	**$2,749,889.50**	**$1,811,904.92**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

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City Of Edgewood
Council Agenda Summary Sheet

SUBJECT: Government Securities Investment Bond Purchase Through TVI.	**Agenda Item #:**	**2D**
	For Agenda of:	**January 15, 2019**
	Prepared by:	**Dave Gray**

ATTACHMENTS (list):
☒Resolution No. 19-0xxx ☒ TVI Platinum Reporting
☒ TVI Public Funds Investment Market Update ☒ TVI Public Funds Investing Overview

Approval of Materials:			
Mayor, Daryl Eidinger	☒	**Expenditure Required:**	$833,333.00
Asst. City Administrator, Dave Gray	☒	**Amount Budgeted:**	$333,333.00
City Attorney, Carol Morris	☒	**Appropriation Required:**	$333,333.00
City Clerk, Rachel Pitzel	☒	**Timeline:** January 15 Study Session January 22 Regular Council Meeting	
Community Development Director, Darren Groth	☒		
Public Works, Jeremy Metzler	☒		
Police Chief, Micah Lundborg	☒		

Fiscal Note/Consideration: Council Approved the 2019 Budget with an appropriation to transfer $333,333.00 to the Strategic Reserve Fund from the General Fund Free Cash Balance with the intent to earn a higher return on free cash through the continuation of the City's Government Securities Bond Purchase Plan. The additional $500,000 has been held in the Strategic Reserve Fund and would be a reinvestment of previously invested funds.

SUMMARY STATEMENT:
The purchase of government securities (one of few options for Cities to invest their unreserved cash balances) by the City of Edgewood is designed to help hedge the free cash balances maintained by the City against annual inflation. The cash is either a) cash used for float, where the City receives large cash revenues annually, semiannually or quarterly, while needing to pay bills twice each month; b) an immediate need for an unanticipated expenditure; or c) cash used to accumulate large balances for major City projects or large repairs & maintenance that can be forecast several years in advance (Capital Improvement Plan/Transportation Improvement Plan). The third need to accumulate cash is fairly predictive, requires multiple years to accumulate, and therefore is at a greater risk of buying power erosion due to inflation. This, and the long term reserve fund balance are the targets for inflation protection. The City currently uses TVI to coordinate purchases and sales of government securities and the Local Government Investment Fund sponsored and managed by the State of Washington for short term investments. The bond purchases have risk associated with needing to liquidate them prior to maturity (penalty) and in many cases may be callable which can interrupt the forecasted interest income designed as the inflation hedge. LGIP has daily liquidity and no penalty risk, but is quite susceptible to fluctuating market forces. Bonds are currently in the 3% range for one to three year terms, LGIP is currently in the 2% range. Both investment vehicles by law, can only participate in government backed securities.

COUNCIL COMMITTEE REVIEW AND RECOMMENDATION: N/A

RECOMMENDED ACTION: Authorize the Mayor to move the resolution to the January 22nd Regular Council meeting for action on the Consent Agenda.

ALTERNATIVES TO RECOMMENDED ACTION:
1) Do not adopt
2) Forward to Study Session for further review

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RESOLUTION NO. 19-0xxx

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF EDGEWOOD, PIERCE COUNTY, WASHINGTON AUTHORIZING THE MAYOR TO PURCHASE EIGHT HUNDRED THIRTY-THREE THOUSAND DOLLARS OF GOVERNMENT BACKED SECURITIES AS AUTHORIZED IN RCW 39.59, FROM THE STRATEGIC RESERVE FUND WITH A MATURITY NOT TO EXCEED THREE YEARS

WHEREAS, the City expects to increase the balance of the Strategic Reserve Fund in 2019 to one million three hundred thirty-three thousand dollars ($1,333,000) and;

WHEREAS, the City will enjoy a higher rate of return (approximately 3% vs 2%) by direct purchase of the same grade and kind of government securities the Local Government Investment Pool (LGIP) is currently investing in, and;

WHEREAS, the City does not consider investment income a revenue source for ongoing funding, it believes it is prudent to gain a reasonable rate of return as a hedge against inflation on funds kept for emergency and stabilizing purposes as an offset against unforeseen loss or unpredictable downturns in current economic factors as well as monies accumulated for long term capital projects, and;

WHEREAS, the City has used the services of TVI, a locally known and GFOA recognized Broker-Dealer representative located in Seattle, for bond purchase in the last six years,

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF EDGEWOOD, WASHINGTON, DOES RESOLVE AS FOLLOWS:

Section 1. The Mayor is hereby authorized to purchase out of Strategic Reserve Funds, on behalf of the City of Edgewood, eight hundred thirty-three thousand ($833,000) dollars of government backed securities offered through TVI Investments with maturity dates not to exceed three years from the date of execution, pursuant to the provisions of RCW 39.59, with the highest responsible rate of return in increments he deems to have the least early collection risk (staggered maturity dates).

PASSED BY THE CITY COUNCIL OF THE CITY OF EDGEWOOD, WASHINGTON, AT A REGULAR MEETING THEREOF, THIS 22nd DAY OF JANUARY, 2019.

____
Daryl Eidinger, Mayor

ATTEST:

____
Rachel Pitzel, City Clerk

TVI Platinum Reporting Prepared for:

TVI | TIME VALUE INVESTMENTS®

City Of Edgewood

As of December 01, 2018

Recipient Info:

Provider Info:

Time Value Investments, Inc.
9725 3rd Ave NE, Suite 610
Seattle, WA 98115

Disclaimer:

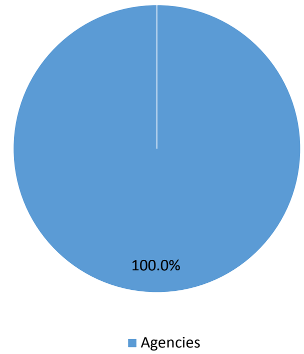
TIME VALUE INVESTMENTS®

Portfolio Summary

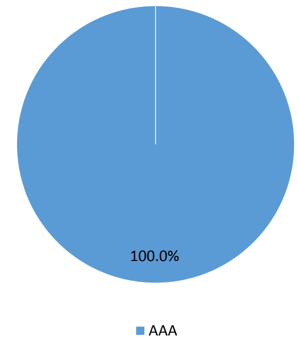
Wgtd Avg YTM *	1.44%
Wgtd Avg YTW **	1.44%
Wgtd Avg Mat (no call)	1.3 yrs
Wgtd Avg Mat (all called)	0.13 yrs

Portfolio Composition

Sector	Par Value	YTM *	Weight
Agencies	500,000	1.44%	100.0%
Treasuries			
Certificates of Deposit			
Municipal Bonds			
Corporate Bonds			
Mortgages			
Commercial Paper			
Total	**500,000**	**1.44%**	**100.0%**

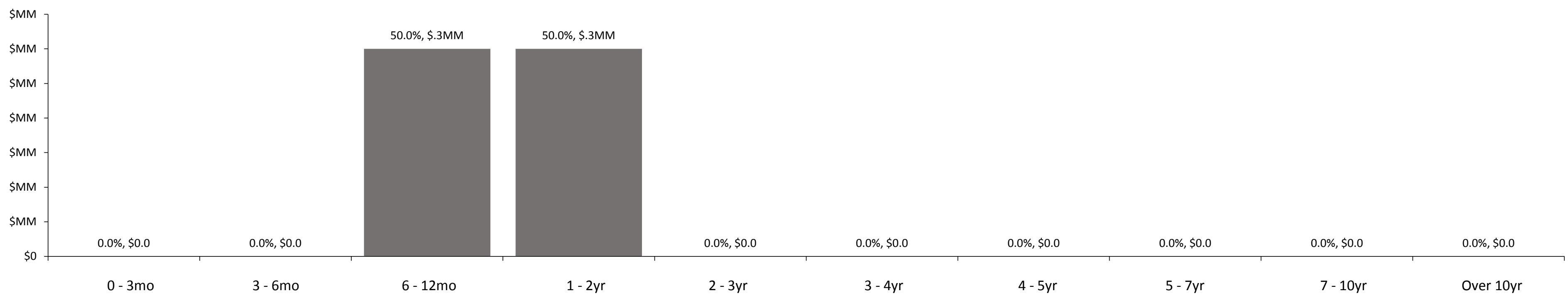


Portfolio Ratings (Best****)



** Purchase Yield to Maturity* *** Purchase Yield to Worst* ***** All ratings are shown in S&P format.*

Maturity Distribution



Performance versus Benchmark as of 12/1/2018

	1Yr Average	As of 12/1/2018	1Mo Ago	3Mos Ago	6Mos Ago	9Mos Ago	As of 12/31/2017	1Yr Ago	3Yrs Ago	5Yrs Ago
Yield to Maturity:										
Portfolio	n/a	1.44%	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
2-Year Treasury	2.49%	2.80%	2.84%	2.62%	2.47%	2.22%	1.89%	1.78%	n/a	0.28%
Fed Funds	1.86%	2.25%	2.25%	2.00%	1.75%	1.50%	1.50%	1.25%	0.25%	0.25%

Excluded Securities

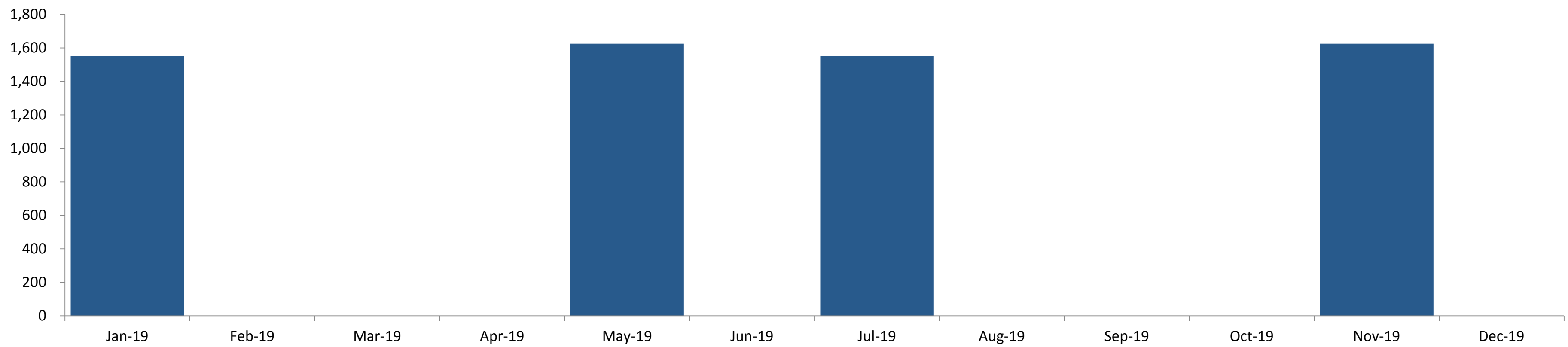
Cusip	Par Amount

TVI | TIME VALUE INVESTMENTS®

Cash-Flows - from 01/2019 to 12/2019 - Assuming None Called

Type	Par Value	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19
Callable	500,000	1,550	0	0	0	1,625	0	1,550	0	0	0	251,625	0
Non-Callable	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL	**500,000**	**1,550**	**0**	**0**	**0**	**1,625**	**0**	**1,550**	**0**	**0**	**0**	**251,625**	**0**

Interest Payments



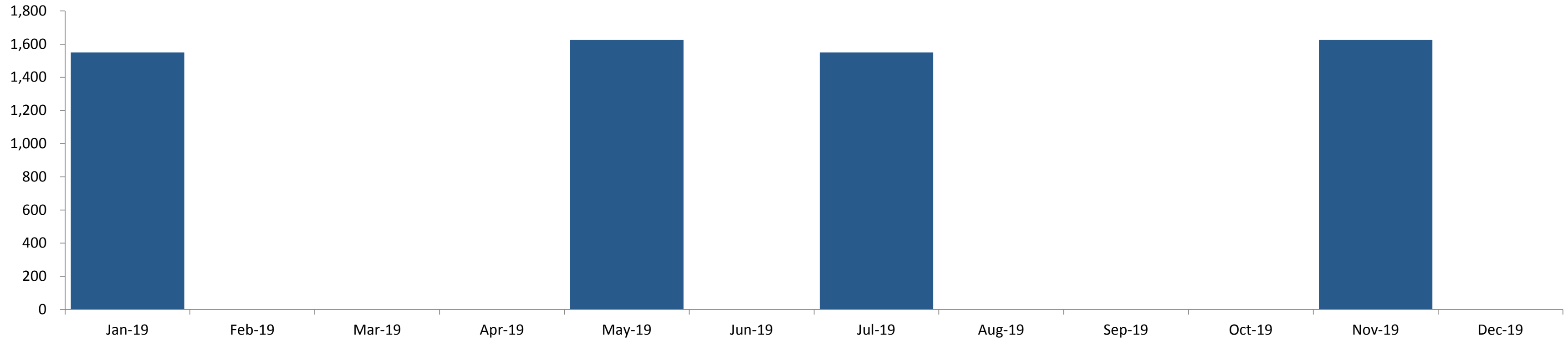
Principal Payments

TIME VALUE INVESTMENTS®

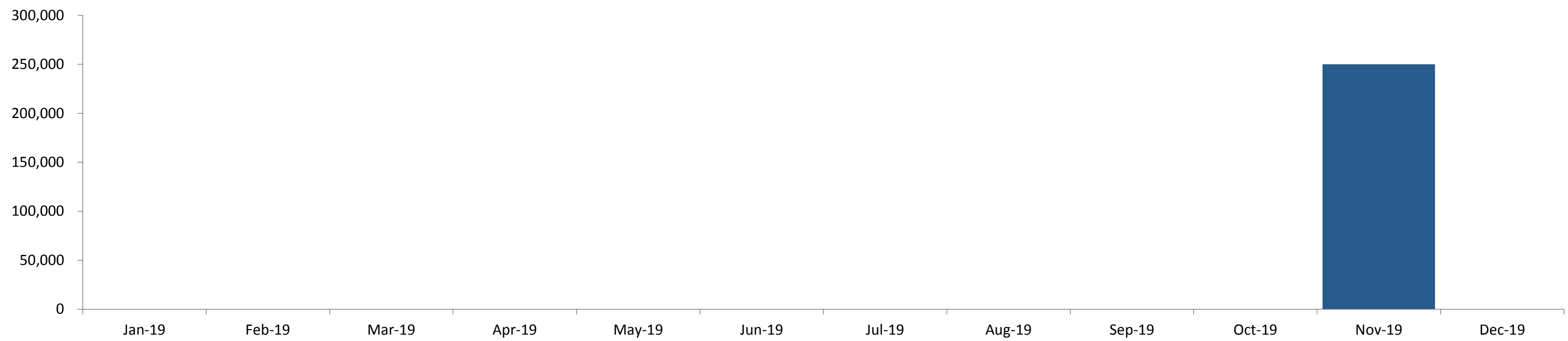
Cash-Flows - from 01/2019 to 12/2019 - Recognizing Likelihood of Call*

Type	Par Value	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19
Callable	500,000	1,550	0	0	0	1,625	0	1,550	0	0	0	251,625	0
Non-Callable	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL	**500,000**	**1,550**	**0**	**0**	**0**	**1,625**	**0**	**1,550**	**0**	**0**	**0**	**251,625**	**0**

Interest Payments



Principal Payments



** Likelihood based on 12/01/2018 market rates*

TIME VALUE INVESTMENTS®

Extended Cash-Flows

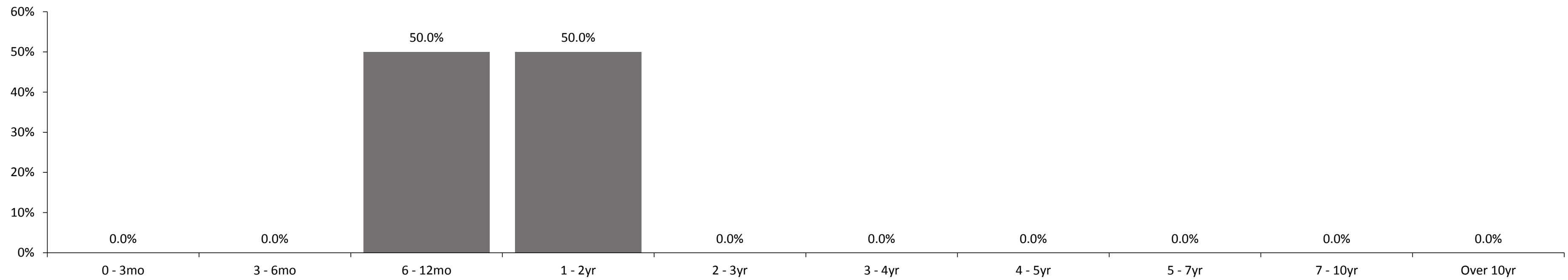
#	Cusip	Par Value	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Year 1 Total
1	3134GAYD0*	250,000	0	0	0	0	1,625	0	0	0	0	0	251,625	0	253,250
2	3130A8NS8*	250,000	1,550	0	0	0	0	0	1,550	0	0	0	0	0	3,100
	TOTAL	**500,000**	**1,550**	**0**	**0**	**0**	**1,625**	**0**	**1,550**	**0**	**0**	**0**	**251,625**	**0**	**256,350**

* Callable - currently not likely to be called
** Callable - currently likely to be called

See Cash-Flows graph above "Recognizing Likelihood of Call" for current projected cash-flows

TIME VALUE INVESTMENTS®

Maturity Distribution



Portfolio Details - Sorted by Maturity

#	CUSIP/Sec-ID	Sec Desc 1	Weight	Par Value	Coupon *	Settle Dt	Mat Dt	Nxt Call Dt	Rating ***	YTM **	YTW **	Duration	Call Type	Estimated Bps to Call	Estimated Redem. Date
1	3134GAYD0	FHLMC 1.3 11/27/19	50.0%	250,000	1.30	5/30/2017	11/27/2019	2/27/2019	AAA	1.37	1.37	0.97	Quarterly	(142)	11/27/2019
2	3130A8NS8	FHLB 1.24 07/13/20	50.0%	250,000	1.24	5/30/2017	7/13/2020	12/6/2018	AAA	1.51	1.51	1.57	Anytime	(172)	7/13/2020
	TOTAL and AVERAGES			**500,000**	**1.27**		**1.3 yrs**	**0.13 yrs**		**1.44**	**1.44**	**1.27**	**2.32**		

** Semi-Annual interest payment* ** Yields calculated using cost price, at settlement date *** NR AGY = Non-Rated U.S. Government Agency

TIME VALUE INVESTMENTS®

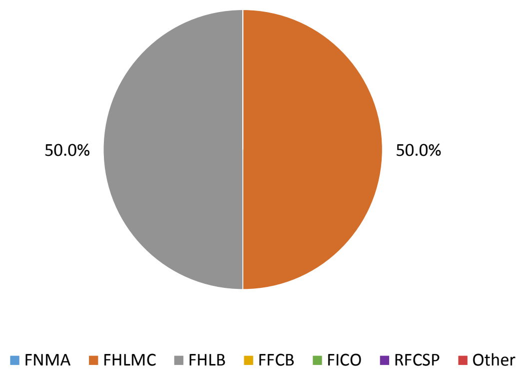
Portfolio Details - Sorted by Call

#	CUSIP/Sec-ID	Sec Desc 1	Weight	Par Value	Coupon *	Settle Dt	Mat Dt	Nxt Call Dt	Rating ***	YTM **	YTW **	Duration	Call Type	Estimated Bps to Call	Estimated Redem. Date
1	3130A8NS8	FHLB 1.24 07/13/20	50.0%	250,000	1.24	5/30/2017	7/13/2020	12/6/2018	AAA	1.51	1.51	1.57	Anytime	(172)	7/13/2020
2	3134GAYD0	FHLMC 1.3 11/27/19	50.0%	250,000	1.30	5/30/2017	11/27/2019	2/27/2019	AAA	1.37	1.37	0.97	Quarterly	(142)	11/27/2019
	TOTAL and AVERAGES			**500,000**	**1.27**		**1.3 yrs**	**0.13 yrs**		**1.44**	**1.44**	**1.27**			

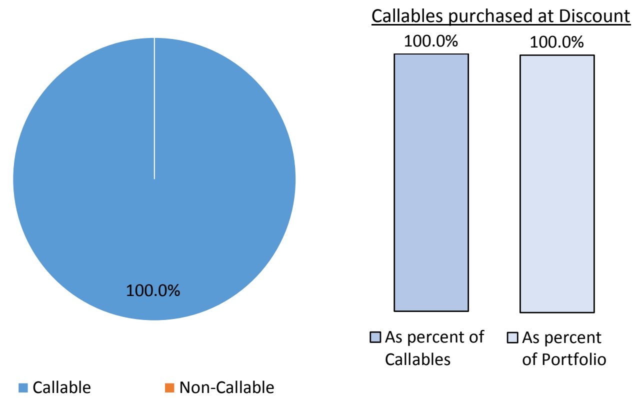
** Semi-Annual interest payment*   ** Yields calculated using cost price, at settlement date   *** NR AGY = Non-Rated U.S. Government Agency

TIME VALUE INVESTMENTS®

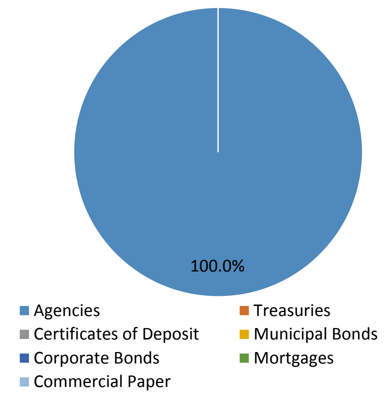
Agency Distribution



Callable Breakdown



Portfolio Composition



Amortization/Accretion Book Calculations

#	CUSIP/Sec-ID	Sec Desc 1	Cpn	Mat Dt	Par Value	Cost	Purch Px	Book Val	Book Px	Book YTM	Mkt Val	Mkt Px	Mkt YTM	Unrealized Gain/Loss
1	3134GAYD0	FHLMC 1.3 11/27/19	1.30	11/27/2019	250,000	249,570	99.83	249,828	99.93	1.33	246,710	98.68	2.66	(3,118)
2	3130A8NS8	FHLB 1.24 07/13/20	1.24	7/13/2020	250,000	247,950	99.18	248,925	99.57	1.38	243,718	97.49	2.84	(5,207)
	TOTAL				**500,000**	**497,520**		**498,752**		**1.35**	**490,428**		**2.75**	**(8,325)**

PUBLIC FUNDS INVESTMENT MARKET UPDATE

Good morning,

Today the "Change in Nonfarm Payrolls" and "Unemployment Rate" statistics were released for the month of November. This data is important to monitor as it tends to influence interest rates. Below please find an economic update for the last month, including current market information reflecting the most current data.

EMPLOYMENT FIGURES

Two of the popular measures of US employment status are “Change in Nonfarm Payrolls” and “Unemployment Rate.”

- The “Surv(M)” column shows that economic analysts expected Nonfarm Payrolls to increase by 198,000 new jobs in November. The “Actual” column shows that Payrolls increased by only 155,000 new jobs, falling short of expectations.
- The “Revised” column shows that the prior month’s 250,000 job increase was revised down to 237,000 new jobs.
- Analysts were expecting the Unemployment Rate to remain at 3.7%, which it did.

United States | Browse | 10:28:54 | 12/07/18 - 12/14/18

Economic Releases | All Economic Releases | View Agenda Weekly

	Date Time	A	M	R	Event	Period	Surv(M)	Actual	Prior	Revised
21)	12/07 08:30				Change in Nonfarm Payrolls	Nov	198k	155k	250k	237k
25)	12/07 08:30				Unemployment Rate	Nov	3.7%	3.7%	3.7%	--

Source: Bloomberg

US TREASURY CURVE

This graph shows the United States Treasury interest rates for maturities ranging from 1 month to 30 years.

- The dotted yellow line represents the US Treasury Curve as of last month and the solid green line represents today's US Treasury Curve. The difference in yield between these two curves is shown in the bottom line of the table below the graph.

- You will notice that interest rates have come down on bonds longer than 1 year over the last month. Additionally, note that 2 and 3 year Treasury yields are slightly higher than 5 year Treasury yields (see circled section of the curve below).

- This situation (short rates slightly higher than longer rates) first occurred on Monday December 5th and has persisted throughout the week. The current yield curve shape is still very new, and it is difficult to predict what the effect will be on the markets going forward.

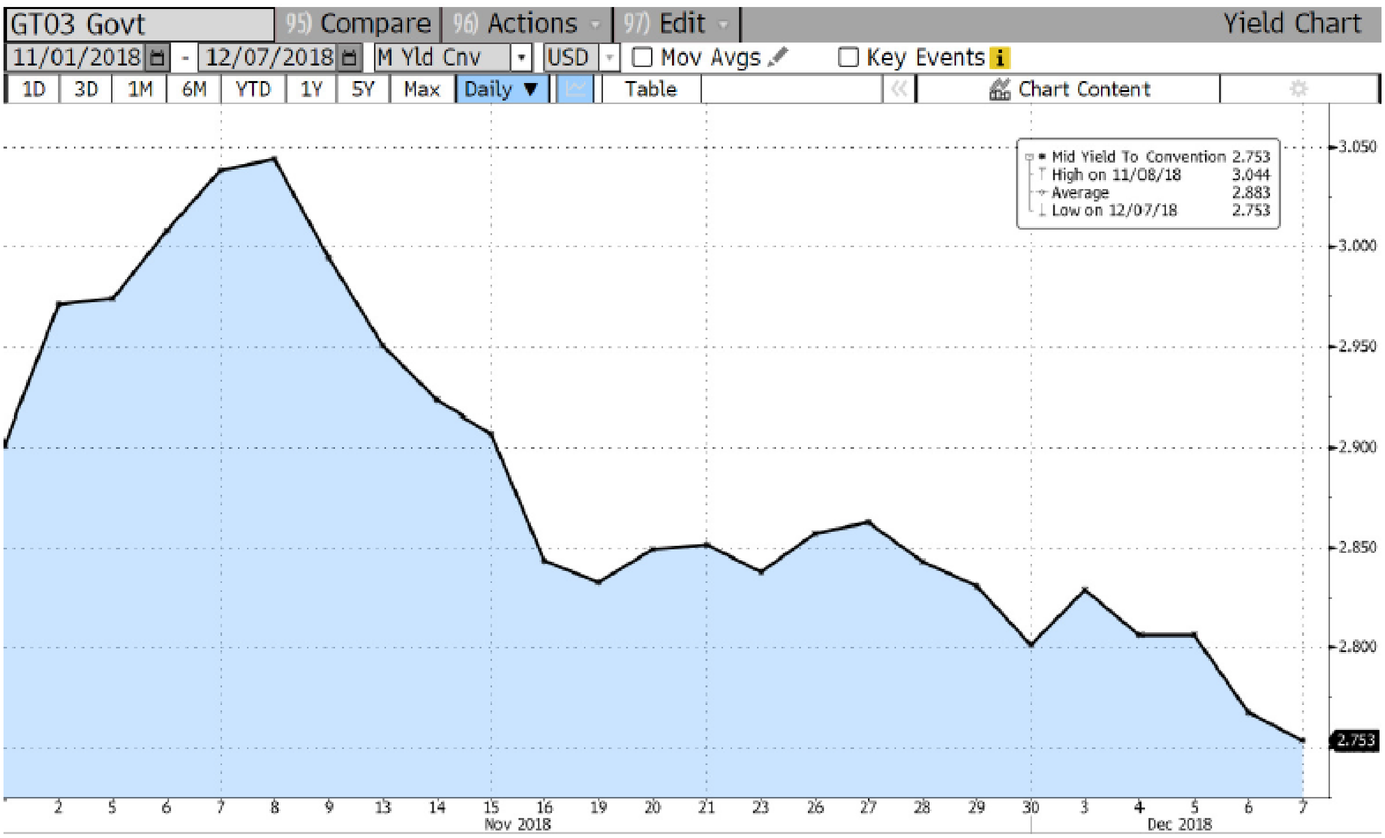
Curve Id	3M	1Y	2Y	3Y	5Y	10Y	30Y
11) I25 12/07/18	2.396	2.691	2.750	2.760	2.740	2.892	3.177
12) I25 11/07/18	2.353	2.737	2.957	3.037	3.079	3.235	3.442
13) I25 (12/07/18-11/0…	4.3	-4.5	-20.7	-27.7	-34.0	-34.4	-26.5

Source: Bloomberg

3-YEAR TREASURY GRAPH

Many public funds investment portfolios have a 2-3 year weighted average maturity.

- In the last month the 3-year Treasury rose early in the month but declined sharply through the end of the month.



Source: Bloomberg

UNITED STATES EQUITY MARKETS

Stocks are not permitted for public funds investing. However, they do play a role in the broader economic picture and consequently can influence interest rates.

- The far right column shows the Dow is up 0.25% year-to-date, the S&P 500 is up 0.55%, and the NASDAQ is up 3.14%.

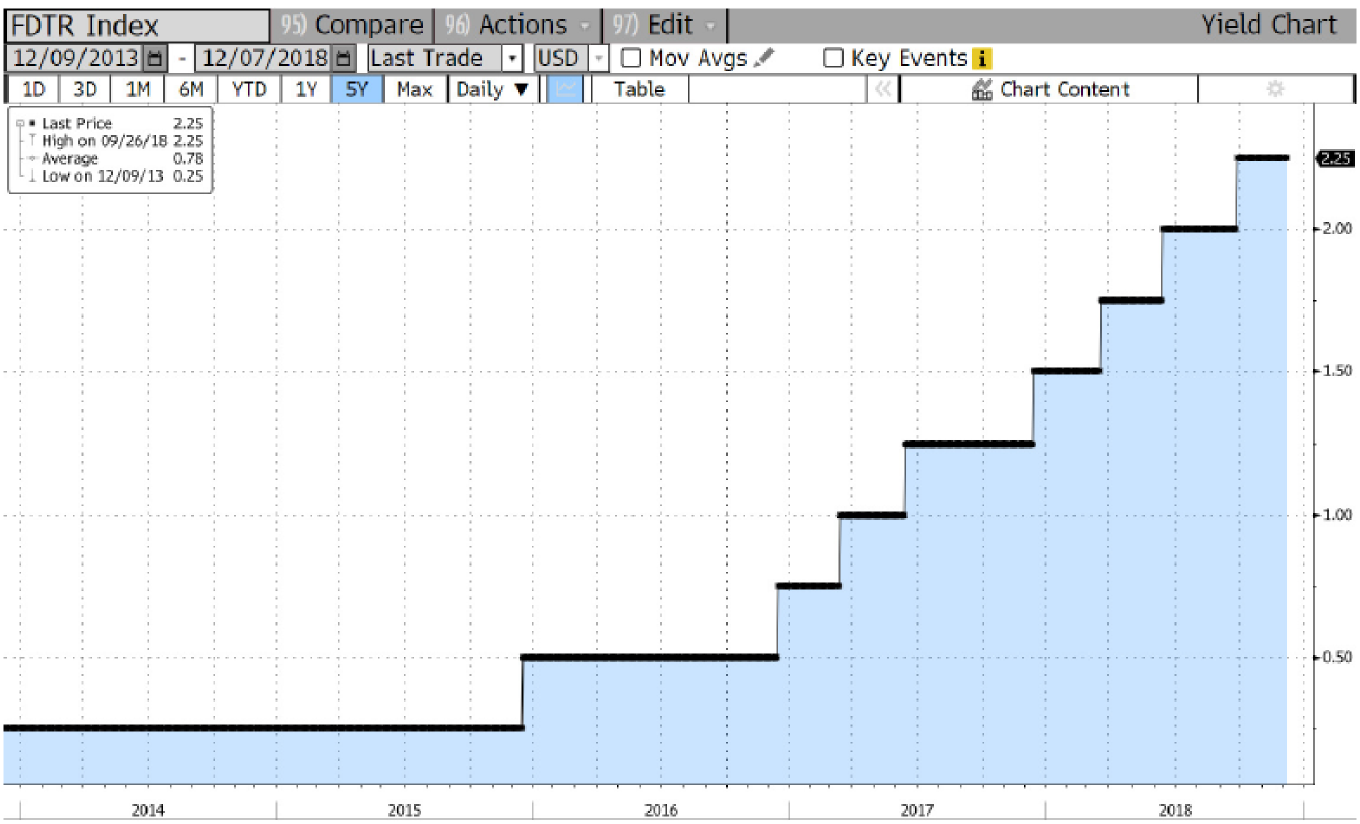
1) Americas	RMI	2Day	Value	Net Chg	%Chg	Δ AVAT	Time	%Ytd	%YtdCur
11) DOW JONES			24780.79	-166.88	-0.67%	-3.93%	10:30	+0.25%	+0.25%
12) S&P 500			2688.23 d	-7.72	-0.29%	-7.49%	10:15	+0.55%	+0.55%
13) NASDAQ			7119.82	-68.44	-0.95%	-0.46%	10:30	+3.14%	+3.14%

Source: Bloomberg

FEDERAL FUNDS RATE

The Federal Funds Rate is the overnight rate on overnight loans set by the Federal Open Market Committee (FOMC) at the Federal Reserve. Rates offered by local government investment pools and money market funds tend to correlate with the Federal Funds Rate. The Federal Funds Rate is therefore a baseline for short term investments and cash accounts. The graph below shows the Federal Funds Rate over the past 5 years.

- At the most recent meeting on November 8th, the FOMC elected to maintain the Federal Funds Rate target in the current range of 2.00%-2.25% after increasing to that range at their previous meeting in September.
- The FOMC will meet next on December 19th to announce their next decision on where the target range for the Federal Funds Rate will be.



Source: Bloomberg

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FEDERAL OPEN MARKET COMMITTEE MEETING CALENDAR

The Federal Open Market Committee (FOMC) meets approximately every six weeks and determines the level of the federal funds rate.

- The last meeting was November 8th, when the FOMC elected to maintain the Federal Funds Rate target range at 2.00%-2.25%.
- The next meeting is December 19th, and the futures market is currently assigning a 74% probability of another 0.25% rate hike at that meeting.

Calendar 2018

	Announcement Date	Time	Rate (%)	For	Against	Policy Concern
1)	January 31	14:00	1.25 - 1.50	9	0	Roughly Balanced
2)	March 21	14:00	1.50 - 1.75	8	0	Roughly Balanced
3)	May 2	14:00	1.50 - 1.75	8	0	Roughly Balanced
4)	June 13	14:00	1.75 - 2.00	8	0	Roughly Balanced
5)	August 1	14:00	1.75 - 2.00	8	0	Roughly Balanced
6)	September 26	14:00	2.00 - 2.25	9	0	Roughly Balanced
7)	November 8	14:00	2.00 - 2.25	9	0	Roughly Balanced
8)	December 19	14:00	--	--	--	--

Meeting	Hike Prob	Cut Prob
12/19/2018	74.0%	0.0%

Source: Bloomberg

Public Funds Investing Overview

What's Typical?

- U.S. Government Agency Bonds (such as Fannie Mae, Freddie Mac, etc.)
- U.S. Treasury Notes
- U.S. Treasury Bills
- Local Government Investment Pool (LGIP)

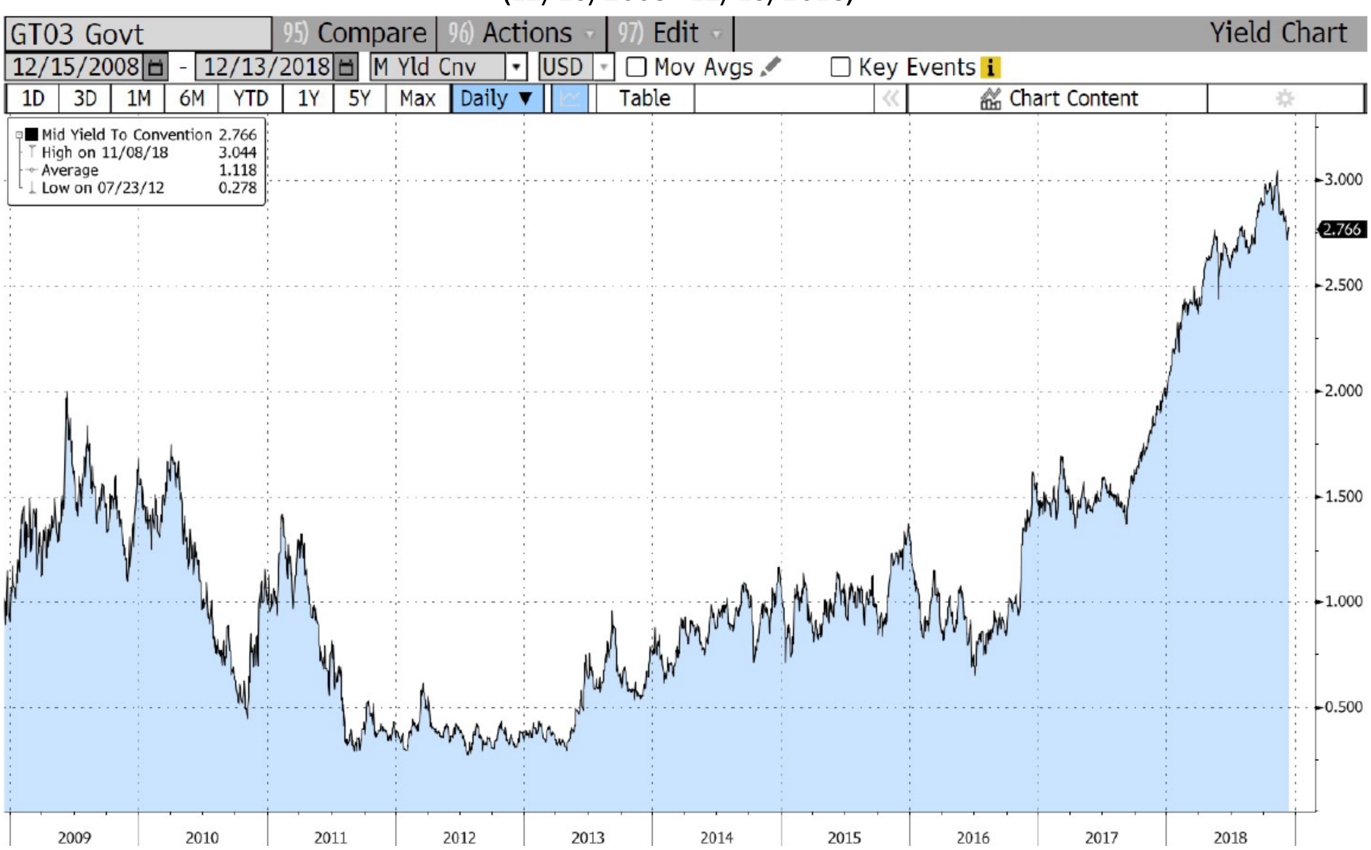
What Does the LGIP Currently Pay (as of 12/13/18)?

- 2.27%
- Notes about the LGIP:
  - Similar to a checking account… you have easy access to these funds
  - Does it make sense to keep all funds in a checking account?
  - You cannot "lock in a rate" with the LGIP—the rate fluctuates

What do U.S. Government Agency Bonds and U.S. Treasuries pay (as of 12/13/18)?

- 2.75%
- Notes about this type of investment portfolio:
  - You can actually purchase and own U.S. Government Agency Bonds outright
  - You control the length of the investment
  - You can "lock in a rate" for a fixed period of time

3-Year U.S. Treasury Rate
(12/13/2008 - 12/13/2018)



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City Of Edgewood
Council Agenda Summary Sheet

SUBJECT: Bob's Property Solutions Agreement (Tree removal & mitigation services)	**Agenda Item #:**	**2E**
	For Agenda of:	**January 15, 2019**
	Prepared by:	**Dave Gray**

ATTACHMENTS (list): ☒Resolution No. 19-0xxx
☒ Purchased Services Agreement

Approval of Materials:			
Mayor, Daryl Eidinger	☒	**Expenditure Required:**	$25,000/ Per Year
Asst. City Administrator, Dave Gray	☒	**Amount Budgeted:**	$25,000/ Per Year
City Attorney, Carol Morris	☒	**Appropriation Required:**	$25,000/ Per Year
City Clerk, Rachel Pitzel	☒	**Timeline:** January 15 Study Session January 22 Regular Council Meeting	
Community Development Director, Darren Groth	☒		
Public Works, Jeremy Metzler	☒		
Police Chief, Micah Lundborg	☒		

Fiscal Note/Consideration:
The annual maintenance budget assumes a number of contingencies for unplanned events as well as regular maintenance. It is assumed Bob's Property Solutions costs in a given year for tree removal and mitigation would not exceed $25,000 as part of the overall maintenance line items for roads, surface water & parks. Should that occur and other costs could not be abated or deferred, a budget amendment may be required. A public works contract let, that included tree removal or mitigation would be part of that public works project and would be bid as part of the project. Public Works activity would not fall under this tree removal and mitigation contract.

SUMMARY STATEMENT:
Bob's has performed tree removal and mitigation for a number of years in Edgewood. He has performed work for emergency call out (a tree falling across the road or trail, widow makers (hanging trees) in the nature park or right-of-way) as well as small emergent maintenance projects in conjunction with city personnel ordinary maintenance. He has always been cost effective and most importantly has a very dependable track record of availability on short notice. Bob's is located in Puyallup which provides a short response time. He works well with City maintenance personnel with a good safety record and ability to work independently to accomplish assigned task orders in a very timely manner.

RECOMMENDED ACTION:
Recommend the Mayor advance the resolution to the consent agenda on the January 22, 2019 regular council meeting for action.

ALTERNATIVES TO RECOMMENDED ACTION:
1) Do not adopt
2) Forward to Study Session for further review

RESOLUTION NO. 19-0xxx

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF EDGEWOOD, PIERCE COUNTY, WASHINGTON AUTHORIZING THE MAYOR TO EXECUTE A PURCHASE SERVICE AGREEMENT WITH BOB'S PROPERTY SOLUTIONS FOR ON-CALL TREE REMOVAL & MITIGATION.

WHEREAS, the City Council is aware of the need for periodic and/or emergency tree removal or mitigation (liming/trimming); and

WHEREAS, Bob's Property Solutions has performed both emergency and maintenance tree removal and mitigation for the City in years past promptly and at a competitive cost; and

WHEREAS, the City sought and received cost and availability for on-call tree removal and mitigation services from several providers and determined it was in the interest of the City to utilize Bob's due to prior experience with costs that were reasonable and most importantly Bob's track record for availability during an emergency event.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF EDGEWOOD, WASHINGTON, DOES RESOLVE AS FOLLOWS:

Section 1. The Mayor is hereby authorized to execute a multi-year purchased services agreement with Bob's Property Solutions, attached hereto and incorporated herein.

PASSED BY THE CITY COUNCIL OF THE CITY OF EDGEWOOD, WASHINGTON, AT A REGULAR MEETING THEREOF, THIS 22nd DAY OF JANUARAY, 2019.

____
Daryl Eidinger, Mayor

ATTEST:

____
Rachel Pitzel, City Clerk

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PURCHASED SERVICES AGREEMENT FOR ORDINARY MAINTENANCE between the City of Edgewood and BOB'S PROPERTY SOLUTIONS, INC.

THIS AGREEMENT is made by and between the City of Edgewood, a Washington municipal corporation (hereinafter the "City"), and BOB'S PROPERTY SOLUTIONS, INC,_a corporation organized under the laws of the State of Washington, located and doing business at 11012 Canyon Rd. E., STE 8-400, Puyallup, WA 98373 (hereinafter the "Vendor").

AGREEMENT

I. DESCRIPTION OF WORK.

Vendor shall provide the following goods and materials and/or perform the following services for the City:

Tree falling as requested by the City pursuant to a Work Order.

Vendor acknowledges and understands that it is not the City's exclusive provider of these goods, materials, or services and that the City maintains its unqualified right to obtain these goods, materials, and services through other sources.

II. TIME OF COMPLETION. The TERM of the agreement shall be three (3) years unless terminated pursuant to article VI.

III. COMPENSATION. The City shall pay the Vendor an amount not to exceed Seventy-Five Thousand Dollars ($75,000.00), including applicable Washington State Sales Tax, for the goods, materials, and services contemplated in this Agreement. The City shall pay the Vendor the following amounts according to the following schedule:

Charge for falling, chipping, removal and clean-up: $437.50 Per Hour, with a Four (4) hour minimum per day called out.
Additional charges: Stump Grinder $250/hour
Brush Mower $500/hour

Vendor will submit invoice after work is complete.

The City will endeavor to process vendor's invoice promptly and in no instance will a properly authorized and presented invoice, that is not disputed, be paid later than 30 days after receipt.

If the City objects to all or any portion of an invoice, it shall notify Vendor and reserves the option to only pay that portion of the invoice not in dispute. In that event, the parties will immediately make every effort to settle the disputed portion.

A. Defective or Unauthorized Work. The City reserves its right to withhold payment from Vendor for any defective or unauthorized goods, materials or services. If Vendor is unable, for any reason, to complete any part of this Agreement, the City may obtain the goods, materials or services from other sources, and Vendor shall be liable to the City for any additional costs incurred by the City. "Additional costs" shall mean all reasonable costs, including legal costs and attorney fees, incurred by the City beyond the maximum Agreement price specified above. The City further reserves its right to deduct these additional costs incurred to complete this Agreement with other sources, from any and all amounts due or to become due the Vendor.

B. Final Payment: Waiver of Claims. VENDOR'S ACCEPTANCE OF FINAL PAYMENT SHALL CONSTITUTE A WAIVER OF CLAIMS, EXCEPT THOSE PREVIOUSLY AND PROPERLY MADE AND IDENTIFIED BY VENDOR AS UNSETTLED AT THE TIME REQUEST FOR FINAL PAYMENT IS MADE.

IV. INDEPENDENT CONTRACTOR. The parties intend that an Independent Contractor-Employer Relationship will be created by this Agreement and that the Vendor has the ability to control and direct the performance and details of its work, the City being interested only in the results obtained under this Agreement.

V. TERMINATION. Either party may terminate this Agreement with 30 days' notice, with or without cause, written notice at its address set forth on the signature block of this Agreement.

VI. CHANGES. The City may issue a written change order for any change in the goods, materials or services to be provided during the performance of this Agreement. If the Vendor determines, for any reason, that a change order is necessary, Vendor must submit a written change order request to the person listed in the notice provision section of this Agreement, section XIV(D), within fourteen (14) calendar days of the date Vendor knew or should have known of the facts and events giving rise to the requested change. If the City determines that the change increases or decreases the Vendor's costs or time for performance, the City will make an equitable adjustment. The City will attempt, in good faith, to reach agreement with the Vendor on all equitable adjustments. However, if the parties are unable to agree, the City will determine the equitable adjustment as it deems appropriate. The Vendor shall proceed with the change order work upon receiving either a written change order from the City or an oral order from the City before actually receiving the written change order. If the Vendor fails to require a change order within the time allowed, the Vendor waives its right to make any claim or submit subsequent change order requests for that portion of the contract work. If the Vendor disagrees with the equitable adjustment, the Vendor must complete the change order work; however, the Vendor may elect to protest the adjustment as provided in subsections A through E of Section VII, Claims, below.

The Vendor accepts all requirements of a change order by: (1) endorsing it, (2) writing a separate acceptance, or (3) not protesting in the way this section provides. A change order that is accepted by Vendor as provided in this section shall constitute full payment and final settlement of all claims for contract time and for direct, indirect and consequential costs, including costs of delays related to any work, either covered or affected by the change.

VII. CLAIMS. If the Vendor disagrees with anything required by a change order, another written order, or an oral order from the City, including any direction, instruction, interpretation, or determination by the City, the Vendor may file a claim as provided in this section. The Vendor shall give written notice to the City of all claims within fourteen (14) calendar days of the occurrence of the events giving rise to the claims, or within fourteen (14) calendar days of the date the Vendor knew or should have known of the facts or events giving rise to the claim, whichever occurs first. Any claim for damages, additional payment for any reason, or extension of time, whether under this Agreement or otherwise, shall be conclusively deemed to have been waived by the Vendor unless a timely written claim is made in strict accordance with the applicable provisions of this Agreement.

At a minimum, a Vendor's written claim shall include the information set forth in subsections A, items 1 through 5 below.

FAILURE TO PROVIDE A COMPLETE, WRITTEN NOTIFICATION OF CLAIM WITHIN THE TIME ALLOWED SHALL BE AN ABSOLUTE WAIVER OF ANY CLAIMS ARISING IN ANY WAY FROM THE FACTS OR EVENTS SURROUNDING THAT CLAIM OR CAUSED BY THAT DELAY.

A. Notice of Claim. Provide a signed written notice of claim that provides the following information:

1. The date of the Vendor's claim;
2. The nature and circumstances that caused the claim;
3. The provisions in this Agreement that support the claim;
4. The estimated dollar cost, if any, of the claimed work and how that estimate was determined; and
5. An analysis of the progress schedule showing the schedule change or disruption if the Vendor is asserting a schedule change or disruption.

B. Records. The Vendor shall keep complete records of extra costs and time incurred as a result of the asserted events giving rise to the claim. The City shall have access to any of the Vendor's records needed for evaluating the protest.

The City will evaluate all claims, provided the procedures in this section are followed. If the City determines that a claim is valid, the City will adjust payment for work or time by an equitable adjustment. No adjustment will be made for an invalid protest.

C. Vendor's Duty to Complete Protested Work. In spite of any claim, the Vendor shall proceed promptly to provide the goods, materials and services required by the City under this Agreement.

D. Failure to Protest Constitutes Waiver. By not protesting as this section provides, the Vendor also waives any additional entitlement and accepts from the City any written or oral order (including directions, instructions, interpretations, and determination).

E. Failure to Follow Procedures Constitutes Waiver. By failing to follow the procedures of this section, the Vendor completely waives any claims for protested work and accepts from the City any written or oral order (including directions, instructions, interpretations, and determination).

VIII. LIMITATION OF ACTIONS. VENDOR MUST, IN ANY EVENT, FILE ANY LAWSUIT ARISING FROM OR CONNECTED WITH THIS AGREEMENT WITHIN 120 CALENDAR DAYS FROM THE DATE THE CONTRACT WORK IS COMPLETE OR VENDOR'S ABILITY TO FILE THAT SUIT SHALL BE FOREVER BARRED. THIS SECTION FURTHER LIMITS ANY APPLICABLE STATUTORY LIMITATIONS PERIOD.

IX. WARRANTY. This Agreement is subject to all warranty provisions established under the Uniform Commercial Code, Title 62A, Revised Code of Washington. Vendor warrants goods are merchantable, are fit for the particular purpose for which they were obtained, and will perform in accordance with their specifications and Vendor's representations to City. The Vendor shall correct all defects in workmanship and materials within one (1) year from the date of the City's acceptance of the Contract work. In the event any part of the goods are repaired, only original replacement parts shall be used—rebuilt or used parts will not be acceptable. When defects are corrected, the warranty for that portion of the work shall extend for one (1) year from the date such correction is completed and accepted by the City. The Vendor shall begin to correct any defects within seven (7) calendar days of its receipt of notice from the City of the defect. If the Vendor does not accomplish the corrections within a reasonable time as determined by the City, the City may complete the corrections and the Vendor shall pay all costs incurred by the City in order to accomplish the correction.

X. DISCRIMINATION. In the hiring of employees for the performance of work under this Agreement or any sub-contract, the Vendor, its sub-contractors, or any person acting on behalf of the Vendor or sub-contractor shall not, by reason of race, religion, color, sex, age, sexual orientation, national origin, or the presence of any sensory, mental, or physical disability, discriminate against any person who is qualified and available to perform the work to which the employment relates.

XI. INDEMNIFICATION. Vendor shall defend, indemnify and hold the City, its officers, officials, employees, agents and volunteers harmless from any and all claims, injuries, damages, losses or suits, including all legal costs and attorney fees, arising out of or in connection with the Vendor's performance of this Agreement, except for that portion of the injuries and damages caused by the City's negligence.

The City's inspection or acceptance of any of Vendor's work when completed shall not be grounds to avoid any of these covenants of indemnification.

IT IS FURTHER SPECIFICALLY AND EXPRESSLY UNDERSTOOD THAT THE INDEMNIFICATION PROVIDED HEREIN CONSTITUTES THE VENDOR'S WAIVER OF IMMUNITY UNDER INDUSTRIAL INSURANCE, TITLE 51 RCW, SOLELY FOR THE PURPOSES OF THIS INDEMNIFICATION. THE PARTIES FURTHER ACKNOWLEDGE THAT THEY HAVE MUTUALLY NEGOTIATED THIS WAIVER.

The provisions of this section shall survive the expiration or termination of this Agreement.

XII. INSURANCE. The Vendor shall procure and maintain for the duration of the Agreement, insurance of the types and in the amounts described in Exhibit B, attached and incorporated by this reference.

XIII. WORK PERFORMED AT VENDOR'S RISK. Vendor shall take all necessary precautions and shall be responsible for the safety of its employees, agents, and subcontractors in the performance of the contract work and shall utilize all protection necessary for that purpose. All work shall be done at Vendor's own risk, and Vendor shall be responsible for any loss of or damage to materials, tools, or other articles used or held for use in connection with the work.

XIV. MISCELLANEOUS PROVISIONS.

A. Recyclable Materials. Pursuant to Chapter 3.80 of the Edgewood City Code, the City requires its contractors and consultants to use recycled and recyclable products whenever practicable. A price preference may be available for any designated recycled product.

B. Non-Waiver of Breach. The failure of the City to insist upon strict performance of any of the covenants and agreements contained in this Agreement, or to exercise any option conferred by this Agreement in one or more instances shall not be construed to be a waiver or relinquishment of those covenants, agreements or options, and the same shall be and remain in full force and effect.

C. Resolution of Disputes and Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Washington. If the parties are unable to settle any dispute, difference or claim arising from the parties' performance of this Agreement, the exclusive means of resolving that dispute, difference or claim, shall only be by filing suit exclusively under the venue, rules and jurisdiction of the Pierce County Superior Court, Pierce County, Washington, unless the parties agree in writing to an alternative dispute resolution process. In any claim or lawsuit for damages arising from the parties' performance of this Agreement, each party shall pay all its legal costs and attorney's fees incurred in defending or bringing such claim or lawsuit, including all appeals, in addition to any other recovery or award provided by law; provided, however, nothing in this paragraph shall be construed to limit the City's right to indemnification under Section XII of this Agreement.

D. Written Notice. All communications regarding this Agreement shall be sent to the parties at the addresses listed on the signature page of the Agreement, unless notified to the contrary. Any written notice hereunder shall become effective three (3) business days after the date of mailing by registered or certified mail, and shall be deemed sufficiently given if sent to the addressee at the address stated in this Agreement or such other address as may be hereafter specified in writing.

E. Assignment. Any assignment of this Agreement by either party without the written consent of the non-assigning party shall be void. If the non-assigning party gives its consent to any assignment, the terms of this Agreement shall continue in full force and effect and no further assignment shall be made without additional written consent.

F. Modification. No waiver, alteration, or modification of any of the provisions of this Agreement shall be binding unless in writing and signed by a duly authorized representative of the City and Vendor.

G. Entire Agreement. The written provisions and terms of this Agreement, together with any Exhibits attached hereto, shall supersede all prior verbal statements of any officer or other representative of the City, and such statements shall not be effective or be construed as entering into or forming a part of or altering in any manner this Agreement. All of the above documents are hereby made a part of this Agreement. However, should any language in any of the Exhibits to this Agreement conflict with any language contained in this Agreement, the terms of this Agreement shall prevail.

H. Compliance with Laws. The Vendor agrees to comply with all federal, state, and municipal laws, rules, and regulations that are now effective or in the future become applicable to Vendor's business, equipment, and personnel engaged in operations covered by this Agreement or accruing out of the performance of those operations.

I. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall constitute an original, and all of which will together constitute this one Agreement.

IN WITNESS, the parties below execute this Agreement, which shall become effective on the last date entered below.

VENDOR:	**CITY OF EDGEWOOD:**
By: ______________ *(signature)*	By: ______________ *(signature)*
Print Name: Bob Smith	Print Name: Daryl Eidinger
Its President	Its Mayor
DATE: ______________	DATE: ______________

NOTICES TO BE SENT TO: **VENDOR:**	**NOTICES TO BE SENT TO:** **CITY OF EDGEWOOD:**
Bob Smith Bob's Property Solutions, Inc. 11012 Canyon Rd. E., STE 8-400 Puyallup, WA 98373 253-651-7494	City Clerk City of Edgewood 2224 104th Avenue East Edgewood, WA 98372-1513 (253)952.3299(telephone) cityclerk@cityofedgewood (email)
	APPROVED AS TO FORM: ____________________________ City Attorney, Carol Morris

EXHIBIT B
INSURANCE REQUIREMENTS

Insurance. The Consultant shall procure and maintain for the duration of the Agreement, insurance against claims for injuries to persons or damage to property which may arise from or in connection with the performance of the work hereunder by the Consultant, its agents, representatives, or employees.

A. Minimum Scope of Insurance

Consultant shall obtain insurance of the types described below:

1. Automobile Liability insurance covering all owned, non-owned, hired and leased vehicles. Coverage shall be written on Insurance Services Office (ISO) form CA 00 01 or a substitute form providing equivalent liability coverage. If necessary, the policy shall be endorsed to provide contractual liability coverage.

2. Commercial General Liability insurance shall be written on ISO occurrence form CG 00 01 or a substitute form providing equivalent liability coverage and shall cover liability arising from premises, operations, independent contractors and personal injury and advertising injury. The City shall be named by endorsement as an additional insured under the Consultant's Commercial General Liability insurance policy with respect to the work performed for the City.

3. Workers' Compensation coverage as required by the Industrial Insurance laws of the State of Washington and Employer's Liability Insurance.

B. Minimum Amounts of Insurance

Consultant shall maintain the following insurance limits:

1. Automobile Liability insurance with a minimum combined single limit for bodily injury and property damage of $1,000,000 per accident.

2. Commercial General Liability insurance shall be written with limits no less than $1,000,000 each occurrence, $2,000,000 general aggregate.

3. Employer's Liability insurance each accident $1,000,000; Employer's Liability Disease each employee $1,000,000; and Employer's Liability Disease – Policy Limit $1,000,000.

C. Other Insurance Provisions

The insurance policies are to contain, or be endorsed to contain, the following provisions for Automobile Liability, and Commercial General Liability insurance:

1. The Consultant's insurance coverage shall be primary insurance as respect the City. Any insurance, self-insurance, or insurance pool coverage maintained by the City shall be excess of the Consultant's insurance and shall not contribute with it.

2. The Consultant's insurance shall be endorsed to state that coverage shall not be cancelled by either party, except after thirty (30) days prior written notice by certified mail, return receipt requested, has been given to the City.

3. The City will not waive its right to subrogation against the Consultant. The Consultant's insurance shall be endorsed acknowledging that the City will not waive their right to subrogation. The Consultant's insurance shall be endorsed to waive the right of subrogation against the City, or any self-insurance, or insurance pool coverage maintained by the City.

4. If any coverage is written on a "claims made" basis, then a minimum of a three (3) year extended reporting period shall be included with the claims made policy, and proof of this extended reporting period provided to the City.

D. Acceptability of Insurers

Insurance is to be placed with insurers with a current A.M. Best rating of not less than A:VII.

E. Verification of Coverage

Consultant shall furnish the City with original certificates and a copy of the amendatory endorsements, including but not necessarily limited to the additional insured endorsement, evidencing the insurance requirements of the Consultant before commencement of the work.

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