City Council Meeting
08-10-26
Item 1.B.9.

Council Agenda Report

To: Mayor Silverstein and the Honorable Members of the City Council

Prepared by: Renée Neermann, Financial Controller

Reviewed by: Christopher Smith, Assistant City Manager

Approved by: Joseph D. Irvin, City Manager

Date prepared: July 20, 2026 Meeting date: August 10, 2026

Subject: Professional Services Agreement with Quinto Consulting, LP for City Treasurer Services

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RECOMMENDED ACTION: Authorize the Mayor to execute an agreement with Quinto Consulting, LP for City Treasurer Services.

FISCAL IMPACT: No additional appropriation is required. Funding in the amount of $40,000 for the initial year of this three-year agreement/project is included in the Adopted Budget for FY 2026-27 in Account No. 100-7054-5100-00. Beginning with the second contract year, and on each anniversary thereafter, the annual not-to-exceed compensation may be increased by up to three percent (3%) for a total contract amount not to exceed $123,636. Funding for subsequent years of the agreement will be budgeted accordingly through the annual budget process.

STRATEGIC PLAN IMPLEMENTATION: N/A

DISCUSSION: Section 2.16.010 of the Malibu Municipal Code (MMC) states, in part, that "the City Council shall appoint a City Treasurer who shall be responsible for the safe deposit of all moneys in the custody of the City and shall perform all the duties prescribed by law and as may be assigned by City Council."

In 2020, the City initiated a Request for Proposals (RFP) process to identify a consultant to perform the City Treasurer functions outlined in the MMC. After reviewing the proposal and qualifications of Ruth F. Quinto, the City entered into a two-year agreement, followed by two subsequent amendments which extended the agreement through November 13, 2025. On January 12, 2026, the Council approved Amendment No. 3, which extended the

term through June 30, 2026. At that time, the City Council directed staff to develop and issue an RFP for City Treasurer and Investment Advisory services and assigned the Administration and Finance Subcommittee to review the proposals and make a recommendation to the City Council regarding the selection of a City Treasurer.

Due to higher-priority operational demands, the RFP process was delayed. However, the solicitation, which combined Treasury Services and Investment Advisory Services into a single procurement, was issued on February 18, 2026. Following review, staff determined that conducting separate procurements would better serve the City's interests by allowing each service to be evaluated independently. Accordingly, the original solicitation was canceled and reissued as two separate RFPs—one for Treasury Services and one for Investment Advisory Services—to better reflect the distinct scopes of work and encourage broader competition. The separate RFPs were issued on May 5, 2026, and closed on May 29, 2026.

The City has received eight proposals for Investment Advisory Services. Staff is currently interviewing firms and will present evaluations and recommendations to the Administrative and Finance Subcommittee for review prior to forwarding a recommendation to the City Council for final consideration.

For Treasury Services, the City received four proposals. Staff evaluated the proposals based on the stated selection criteria, including qualifications, experience, and cost. Based on this evaluation, staff identified Ms. Ruth Quinto of Quinto Consulting LP as the proposer that best aligns with the City's needs and recommends selection of Ms. Quinto as the City Treasurer. The Administration and Finance Subcommittee is scheduled to meet on August 5, 2026 and their recommendation will be verbally reported at the City Council Meeting on August 10, 2026.

Ms. Quinto is a Certified Public Accountant licensed in the State of California and has provided treasury services to the City of Malibu from November 2020 to the present. Her familiarity with the City's operational processes, financial environment, and institutional history provides immediate continuity, supports informed decision-making, and promotes uninterrupted service delivery.

The agreement provides for standard monthly City Treasurer services, as well as additional on-call, hourly services as directed by the City Manager or the City Manager's designee, to address additional tasks and assignments as they arise throughout the year.

ATTACHMENTS: City Treasurer Proposal from Quinto Consulting LP
Professional Services Agreement with Quinto Consulting LP

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PROFESSIONAL SERVICES AGREEMENT

This Professional Services Agreement (the "Agreement") is made and entered into as of July, 2026, by and between the City of Malibu, a municipal corporation (hereinafter referred to as the "City"), and Quinto Consulting LP, a California limited partnership (hereinafter referred to as "Consultant"). City and Consultant are herein collectively referred to as "Parties" and separately as a "Party".

The City and the Consultant agree as follows:

R E C I T A L S

A. The City does not have the personnel able and/or available to perform the services required under this Agreement.

B. The City desires to contract with Consultant for professional services relating to City Treasurer Services.

C. The Consultant warrants to the City that it has the qualifications, experience and facilities to perform the services under this Agreement in a proper and timely manner.

D. The City and the Consultant desire to enter into this Agreement for the Consultant to perform the services described in this Agreement, including those set forth in Exhibit A.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1.0 SCOPE OF THE CONSULTANT'S SERVICES. The Consultant agrees to provide the services and perform the tasks set forth in Exhibit A (the "Scope of Work"), attached hereto and made part of this Agreement, except that, to the extent that any provision in Exhibit A conflicts with this Agreement, the provisions of this Agreement govern. The Scope of Work may be amended from time to time by way of a written directive from the City.

2.0 TERM OF AGREEMENT. This Agreement will become effective on July 1, 2026, and will remain in effect for a period of three years from said date unless otherwise expressly extended and agreed to by both Parties or terminated by either Party as provided herein.

3.0 CITY AGENT. The City Manager, or his or her designee (collectively, the "City Manager"), for the purposes of this Agreement, is the agent for the City; whenever approval or authorization is required, Consultant understands that the City Manager has the authority, but not the requirement, to provide that approval or authorization.

4.0 COMPENSATION FOR SERVICES. The City shall pay the Consultant for its professional services rendered and costs incurred pursuant to this Agreement in accordance with the Scope of Work's fee and cost schedule. The cost of services shall not exceed Forty Thousand Dollars ($40,000) per year. Beginning with the second contract year, and on each anniversary

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thereafter, the annual not-to-exceed compensation may be increased by up to three percent (3%) for a total amount not to exceed $123,636 for the term of the Agreement. No additional compensation shall be paid for any other costs or expenses incurred, unless first approved by the City Manager in writing.

4.1 The Consultant shall submit to the City, by no later than the 10th day of each month, its bill for services itemizing the fees and costs incurred during the previous month. The City shall pay the Consultant all uncontested amounts set forth in the Consultant's bill within 30 days after it is received.

5.0 CONFLICT OF INTEREST. The Consultant represents that it presently has no interest and shall not acquire any interest, direct or indirect, in any real property located in the City which may be affected by the services to be performed by the Consultant under this Agreement. The Consultant further represents that in performance of this Agreement, no person having any such interest shall be employed by it.

5.1 The Consultant represents that no City employee or official has a material financial interest in the Consultant's business. During the term of this Agreement and/or as a result of being awarded this contract, the Consultant shall not offer, encourage or accept any financial interest in the Consultant's business to or by any City employee or official. This Section 5.1 shall apply to any subcontractor hired by Consultant to perform service under this Agreement.

5.2 If a portion of the Consultant's services called for under this Agreement shall ultimately be paid for by reimbursement from and through an agreement with a developer of any land within the City or with a City franchisee, the Consultant warrants that it has not performed any work for such developer/franchisee within the last twelve (12) months, and shall not negotiate, offer or accept any contract or request to perform services for that identified developer/franchisee during the term of this Agreement.

6.0 GENERAL TERMS AND CONDITIONS.

6.1 Termination.

6.1.1 **Termination Without Cause.** Either the City Manager or the Consultant may terminate this Agreement, without cause, by giving the other Party ten (10) days written notice of such termination and the effective date thereof. If the City terminates this Agreement without cause, the Consultant shall prepare and shall be entitled to receive compensation pursuant to a close-out bill for services rendered and fees incurred pursuant to this Agreement through the effective date of the notice of termination. If the Consultant terminates this Agreement without cause, the Consultant shall be paid only for those services completed in a manner satisfactory to the City.

6.1.2 **Termination For Cause.** If the Consultant or the City fail to fulfill in a timely and proper manner its obligations under this Agreement, or if the Consultant or the City violate any of the covenants, agreements, or stipulations of this Agreement, the Consultant or the City shall have the right to terminate this Agreement by giving written notice to the other party of such termination and specifying the effective date of such termination. The Consultant shall be entitled to receive compensation in accordance with the terms of this Agreement for any work

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satisfactorily completed hereunder. Notwithstanding the foregoing, the Consultant shall not be relieved of liability for damage sustained by virtue of any breach of this Agreement and any payments due under this Agreement may be withheld to off-set anticipated damages.

6.1.3 In the event of any termination hereunder, all finished or unfinished documents, reports, photographs, films, charts, data, studies, surveys, drawings, models, maps, or other documentation prepared by or in the possession of the Consultant under this Agreement shall be immediately returned to the City.

6.2 Non-Assignability. The Consultant shall not assign or transfer any interest in this Agreement without the express, prior written consent of the City.

6.3 Non-Discrimination. The Consultant shall not discriminate as to race, creed, gender, color, national origin, or sexual orientation in the performance of its services and duties pursuant to this Agreement.

6.4 Insurance. The Consultant shall submit to the City certificates indicating compliance with the following minimum insurance requirements no less than one (1) day prior to beginning of performance under this Agreement. Consultant further agrees to comply with all provisions in the attached Exhibit B ("Insurance Requirements"), attached hereto and made part of this Agreement.

6.5 Indemnification. To the fullest extent permitted by law, Consultant shall indemnify and hold harmless City and any and all of its officials, employees, agents, and/or volunteers ("Indemnified Parties") from and against any and all losses, liabilities, damages, costs, and expenses, including attorneys' fees and costs, caused in whole or in part by the negligent or wrongful act, error or omission of Consultant, its officers, agents, employees or subconsultants (or any agency or individual that Consultant shall bear the legal liability thereof) in the performance of services under this Agreement. Consultant's duty to indemnify and hold harmless City shall not extend to the City's sole or active negligence or willful misconduct.

6.5.1. **Duty to defend.** In the event the Indemnified Parties, individually or collectively, are made a party to any action, lawsuit, or other adversarial proceeding arising from the performance of the services encompassed by this Agreement, and upon demand by City, Consultant shall defend the Indemnified Parties at Consultant's cost or at City's option, to reimburse City for its costs of defense, including reasonable attorney's fees and costs incurred in the defense of such matters to the extent the matters arise from, relate to or are caused by Consultant's negligent acts, errors or omissions. Payment by City is not a condition precedent to enforcement of this provision. In the event of any dispute between Consultant and City, as to whether liability arises from the sole or active negligence or willful misconduct of the City or its officers, employees, or agents, Consultant will be obligated to pay for City's defense until such time as a final judgment has been entered adjudicating the Indemnified Parties as solely or actively negligent or to have acted with willful misconduct. Consultant will not be entitled in the absence of such a determination to any reimbursement of defense costs including but not limited to attorney's fees, expert fees, and costs of litigation.

6.6 Compliance with Applicable Law. The Consultant and the City shall comply with all applicable laws, ordinances, and codes of the federal, state, county, and city governments, including, without limitation, Malibu Municipal Code Chapter 5.36 Minimum

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Wage.

6.7 Independent Contractor. This Agreement is by and between the City and the Consultant and is not intended, and shall not be construed, to create the relationship of agency, servant, employee, partnership, joint venture, or association, as between the City and the Consultant.

6.7.1. The Consultant shall be an independent contractor and shall have no power to incur any debt or obligation for or on behalf of the City. Neither the City nor any of its officers or employees shall have any control over the conduct of the Consultant, or any of the Consultant's employees, except as herein set forth, and the Consultant expressly warrants not to, at any time or in any manner, represent that it, or any of its agents, servants or employees are in any manner employees of the City, it being distinctly understood that the Consultant is and shall at all times remain to the City a wholly independent contractor and the Consultant's obligations to the City are solely such as are prescribed by this Agreement.

6.8 Copyright. No reports, maps or other documents produced in whole or in part under this Agreement shall be the subject of an application for copyright by or on behalf of the Consultant.

6.9 Legal Construction.

a) This Agreement is made and entered into in the State of California and shall in all respects be interpreted, enforced, and governed under the laws of the State of California. Any and all disputes arising from this Agreement shall be decided solely and exclusively by state or federal courts located in Los Angeles County.

b) This Agreement shall be construed without regard to the identity of the persons who drafted its various provisions. Each and every provision of this Agreement shall be construed as though each of the Parties participated equally in the drafting of same, and any rule of construction that a document is to be construed against the drafting party shall not be applicable to this Agreement.

c) The article and section, captions and headings herein have been inserted for convenience only and shall not be considered or referred to in resolving questions of interpretation or construction.

d) Whenever in this Agreement the context may so require, the masculine gender shall be deemed to refer to and include the feminine and neuter, and the singular shall refer to and include the plural.

6.10 Counterparts. This Agreement may be executed in counterparts and as so executed shall constitute an agreement which shall be binding upon all Parties hereto.

6.11 Final Payment Acceptance Constitutes Release. The acceptance by the Consultant of the final payment made under this Agreement shall operate as and be a release of the City from all claims and liabilities for compensation to the Consultant for anything done, furnished or relating to the Consultant's work or services. Acceptance of payment shall be any

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negotiation of the City's check or the failure to make a written extra compensation claim within ten (10) calendar days of the receipt of that check. However, approval or payment by the City shall not constitute, nor be deemed, a release of the responsibility and liability of the Consultant, its employees, sub-consultants and agents for the accuracy and competency of the information provided and/or work performed; nor shall such approval or payment be deemed to be an assumption of such responsibility or liability by the City for any defect or error in the work prepared by the Consultant, its employees, sub-consultants and agents.

6.12 Corrections. In addition to the above indemnification obligations, the Consultant shall correct, at its own expense, all errors in the work which may be disclosed during the City's review of the Consultant's report or plans during or after the Term of this Agreement. Should the Consultant fail to make such corrections in a reasonably timely manner, such corrections shall be made by the City, and the cost thereof shall be charged to the Consultant. If the City corrections occur during the Term, such charged costs shall be deducted from amounts otherwise owed to the Consultant. If the corrections occur after the Term and final payment to the Consultant, the amount charged shall be due and payable within 45 days after written notice of the City's invoice.

6.13 Files. All files of the Consultant pertaining to the City shall be and remain the property of the City. The Consultant will control the physical location of such files during the term of this Agreement and shall be entitled to retain copies of such files upon termination of this Agreement.

6.14 Waiver; Remedies Cumulative. Failure by a Party to insist upon the performance of any of the provisions of this Agreement by the other Party, irrespective of the length of time for which such failure continues, shall not constitute a waiver of such Party's right to demand compliance by such other party in the future. No waiver by a Party of a default or breach of the other Party shall be effective or binding upon such Party unless made in writing by such Party, and no such waiver shall be implied from any omissions by a Party to take any action with respect to such default or breach. No express written waiver of a specified default or breach shall affect any other default or breach, or cover any other period of time, other than any default or breach and/or period of time specified. All of the remedies permitted or available to a Party under this Agreement, or at law or in equity, shall be cumulative and alternative, and invocation of any such right or remedy shall not constitute a waiver or election of remedies with respect to any other permitted or available right of remedy.

6.15 Mitigation of Damages. In all such situations arising out of this Agreement, the Parties shall attempt to avoid and minimize the damages resulting from the conduct of the other Party.

6.16 Partial Invalidity. If any provision in this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remaining provisions will nevertheless continue in full force without being impaired or invalidated in any way.

6.17 Attorneys' Fees and Costs. The Parties hereto acknowledge and agree that each will bear his/her or its own costs, expenses and attorneys' fees arising out of and/or connected with the negotiation, drafting and execution of the Agreement, and all matters arising out of or connected therewith except that, in the event any action is brought by any Party hereto to enforce

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this Agreement, the prevailing party in such action shall be entitled to reasonable attorneys' fees and costs in addition to all other relief to which that Party or those Parties may be entitled.

6.18 Entire Agreement. This Agreement constitutes the whole agreement between the City and the Consultant, and neither Party has made any representations to the other except as expressly contained herein. Neither Party, in executing or performing this Agreement, is relying upon any statement or information not contained in this Agreement. Any changes, amendments, or modifications to this Agreement must be approved in advance and in writing, and executed by authorized representatives of both the City and the Consultant.

6.19 Notices. Any notice required to be given hereunder shall be deemed to have been given by depositing said notice in the United States mail, postage prepaid, and addressed as follows:

CITY:	Joseph D. Irvin City Manager City of Malibu 23825 Stuart Ranch Road Malibu, CA 90265-4861 TEL (310) 456-2489 x 226 FAX (310) 456-2760	**CONSULTANT:**	Quinto Consulting LP Ruth F. Quinto, CPA Managing Director 11543 N. Range View Drive Fresno, CA 93730 TEL (559) 970-5629

6.20 Warranty of Authorized Signatories and Acceptance of Facsimile or Electronic Signatures. Each of the signatories hereto warrants and represents that he or she is competent and authorized to enter into this Agreement on behalf of the party for whom he or she purports to sign. The Parties agree that this Contract, agreements ancillary to this Contract, and related documents to be entered into in connection with this Contract will be considered signed when the signature of a party is delivered physically or by facsimile transmission or scanned and delivered via electronic mail. Such facsimile or electronic mail copies will be treated in all respects as having the same effect as an original signature.

6. 21 Standard of Care. Consultant shall perform all services under this Agreement in accordance with the standard of care ordinarily exercised by members of the same profession practicing under similar circumstances at the same time and in the same or similar locality. Consultant shall perform its services in a timely, competent, and professional manner and in accordance with all applicable laws and regulations.

6.22 Public Records Act Compliance. Consultant acknowledges that the City is subject to the California Public Records Act (Government Code section 7920.000 et seq.). Consultant agrees to cooperate with the City in responding to any request for records relating to this Agreement or Consultant's performance of services. Consultant shall promptly provide any such records requested by the City and acknowledges that such records may be subject to disclosure unless exempt from disclosure under applicable law.

6.23 Records Retention and Audit. Consultant shall maintain complete and accurate records relating to the performance of services under this Agreement, including all books, documents, papers, and accounting records. Consultant shall retain such records for a period of at least three (3) years following completion or termination of this Agreement, or longer if required

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by law or by written directive from the City. Upon reasonable notice, the City or its authorized representatives shall have the right to inspect and audit such records during normal business hours.

6.24 Ownership of Work Product. All reports, documents, data, studies, drawings, specifications, maps, photographs, and other materials prepared or assembled by Consultant in connection with the performance of services under this Agreement ("Work Product") shall become the property of the City upon creation and shall be delivered to the City upon request or upon completion or termination of this Agreement. Consultant may retain copies for its files, if and when appropriate, but shall not use or disclose the Work Product for any purpose unrelated to this Agreement without the prior written consent of the City.

6.25 Confidentiality and Public Communications. Consultant shall maintain the confidentiality of any non-public information obtained in the course of performing services under this Agreement and shall not disclose such information to any third party without the prior written consent of the City unless required by law. Consultant shall take reasonable measures to protect such information from unauthorized use or disclosure.

Consultant shall not make any public statement, press release, social media post, or other public communication regarding the services performed under this Agreement, the City, or this Agreement without the prior approval of the City. Consultant shall conduct itself in a professional manner and shall not engage in conduct that would reasonably be expected to reflect adversely on the City in connection with the performance of services under this Agreement.

6.26 Subcontractors. Consultant shall not subcontract any portion of the services to be performed under this Agreement without the prior written approval of the City, except to the extent subcontracting is expressly authorized in this Agreement. Consultant shall remain fully responsible for the performance of all services under this Agreement and for the acts and omissions of any subcontractors and their employees or agents.

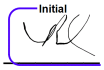
6.27 Survival. The provisions of this Agreement that by their nature are intended to survive termination or expiration of this Agreement, including but not limited to provisions relating to indemnification, confidentiality, records retention, ownership of work product, and audit rights, shall survive the termination or expiration of this Agreement.

7.0 ADDITIONAL TERMS AND CONDITIONS. (City and Consultant initials required at EITHER 7.1 or 7.2, but not both)

7**.1 Disclosure Required.** By their respective initials next to this paragraph, City and Consultant hereby acknowledge that Consultant is a "consultant" for the purposes of the California Political Reform Act because Consultant's duties would require him or her to make one or more of the governmental decisions set forth in Fair Political Practices Commission Regulation 18700.3(a) or otherwise serves in a staff capacity for which disclosure would otherwise be required were Consultant employed by the City. Consultant hereby acknowledges his or her assuming-office, annual, and leaving-office financial reporting obligations under the California Political Reform Act and the City's Conflict of Interest Code and agrees to comply with those obligations at his or her expense. Prior to consultant commencing services hereunder, the City's Manager shall prepare and deliver to consultant a memorandum detailing the extent of Consultant's disclosure obligations in accordance with the City's Conflict of Interest Code.

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City Initials _____

Consultant Initials 

7.2 Disclosure not Required. By their initials next to this paragraph, City and Consultant hereby acknowledge that Consultant is not a "consultant" for the purpose of the California Political Reform Act because Consultant's duties and responsibilities are not within the scope of the definition of consultant in Fair Political Practice Commission Regulation 18700.3(a) and is otherwise not serving in staff capacity in accordance with the City's Conflict of Interest Code.

City Initials _____

Consultant Initials _____

This Agreement is executed on _____.

CONSULTANT, a California limited partnership:

Signed by:
By: _____
F576900F6623469...
Name: RUTH F. QUINTO, CPA
Title: Managing Director, Quinto Consulting LP

CITY OF MALIBU, a municipal corporation:

_____
BRUCE SILVERSTEIN, Mayor

ATTEST:

_____
KELSEY PETTIJOHN, City Clerk
(seal)

APPROVED AS TO FORM:

THIS DOCUMENT HAS BEEN REVIEWED
BY THE CITY ATTORNEY'S OFFICE

_____
TREVOR RUSIN, Interim City Attorney

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EXHIBIT A
SCOPE OF WORK

QUINTO
consulting

RUTH F. QUINTO,

CPA May 21, 2026 11543 N. RANGE VIEW DR.

FRESNO, CA 93730
(559) 970-5629
ruth.quint099@gmail.com

Renee Neermann
Financial Controller
City of Malibu.
23825 Stuart Ranch Road Malibu CA,
90265

Dear Ms. Neermann,

Quinto Consulting LP is pleased to submit this proposal to provide Treasury Services to the City of Malibu.

Municipalities have a fiduciary responsibility to safeguard public funds, maintain adequate liquidity, and manage resources in accordance with law and adopted policies. An effective treasury function supports not only investment oversight but also strong internal controls, sound cash management, reliable reporting, and informed recommendations for financial decision-making.

I am uniquely qualified to continue serving the City of Malibu in this capacity. Since November 2020, I have provided treasury services to the City, including oversight of cash management, investment monitoring, internal control review, and financial reporting support. I have also provided recommendations regarding the City's investment program and related financial practices. This experience, combined with my background in municipal finance and treasury management, positions me to continue providing responsive, practical, and policy-compliant support to the City.

My approach is conservative and policy-based. Treasury Services will be performed in accordance with California Government Code Sections 53600 et seq., the City's adopted Investment Policy, and the City's operational needs. The focus of the engagement will remain on safety of principal, liquidity sufficient to meet operational cash flow needs, policy compliance, and clear communication with City staff and the City Council.

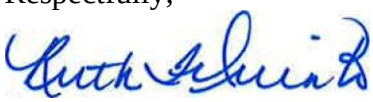
As the managing director and sole member of Quinto Consulting LP, I will personally perform the Treasury Services described in this proposal throughout the duration of the contract and will remain the primary point of contact for the engagement. Quinto Consulting LP complies with all applicable federal and state nondiscrimination requirements.

Understanding that only exceptions noted in the proposal are subject to negotiation, this proposal contains no exceptions to the City's terms and contract conditions, including, but not limited to,

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insurance and the Agreement for Professional Services. This proposal is valid for 1 50 days. I appreciate the opportunity to submit this proposal and would be honored to continue serving the City of Malibu. Should you require additional information, please contact me directly.

Respectfully,



Ruth F. Quinto, CPA
Managing Director

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Quinto Consulting, LP
Treasury Services

Experience

My experience and background serve the City's interests through a proven track record of leadership in municipal treasury management, financial oversight, and public agency fiscal administration.

Additionally, I am an active Certified Public Accountant licensed in the State of California.

Since November 2020 through the present, I have provided treasury services to the City of Malibu, supporting municipal cash management, cash flow oversight, investment monitoring, financial review processes, and internal control and reporting functions. This experience provides continuity of institutional knowledge and familiarity with the City's operational and financial environment.

From August 2005 through September 2020, I served as the Chief Financial Officer for the Fresno Unified School District, responsible for treasury management, accounting, budgeting, debt management and fiscal policy development and implementation. I was appointed during a period of significant fiscal distress and impending state bankruptcy. Through disciplined financial management, the District's finances were stabilized within 12 months and remained financially strong, including balanced budgets, clean audits, and healthy reserves, throughout my tenure.

Prior to my time at the Fresno Unified School District, I served for eight years as a City Controller. From May 2001 through August 2005, I served as the City Controller for the City of Fresno, and from August 1997 through May 2001, I served as the City Controller and Revenue Officer at the City of Moreno Valley. Both engagements included responsibility for treasury management, accounting, budgeting, debt management, and fiscal policy development and implementation. My experience with the City of Moreno Valley, a contract city, is particularly relevant to the City of Malibu's structure.

Team Organization

This proposal is submitted by Quinto Consulting, LP as an independent consulting firm. As the primary point of contact, the City will work directly with me throughout the engagement, ensuring consistency and responsiveness.

As Managing Partner and sole member, I will personally perform the services described in this proposal and will remain directly responsible for coordination with City staff, completion of deliverables, and attendance at meetings as required. I will dedicate the time necessary to fulfill the requirements of the engagement and will serve as the sole assigned consultant for all services under this proposal.

Project Understanding and Approach to Scope of Work

The City is seeking a consultant to serve as City Treasurer and provide treasury, cash management, investment policy support, and financial advisory services.

My approach is to provide practical, responsive, and policy-driven treasury services tailored to the City's operational needs. The engagement will emphasize safeguarding public funds, maintaining liquidity, ensuring compliance with governing statutes and policy, and providing clear and reliable reporting. I understand the importance of timely responsiveness and availability in supporting City operations, management, and Council requests.

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Quinto Consulting, LP
Treasury Services

Services will include, but are not limited to:

Core Treasurer Responsibilities

1. Serve as a proactive financial partner to the City staff by monitoring inflows, outflows, and short-term cash needs.
2. Be responsible for the safe deposit of all moneys in the custody of the City.
3. Conduct periodic review of surplus cash investments in accordance with City Council adopted investment policies.
4. Review warrant registers.
5. Review receipts and disbursement schedules.
6. Prepare monthly investment reports.
7. Review the City Budget.
8. Review monthly bank reconciliations.
9. Review annual independent audit and other audits as requested.
10. Conduct annual review of banking services.
11. Attend Investment Advisory Committee or City Council meetings as necessary.
12. Coordinate with City Manager, Assistant City Manager, and Financial Controller on City financial matters.
13. Report to the City Council as required.
14. Other duties as approved by the City Council.

Cash Management and Treasury Operations

15. Provide active, ongoing review of cash balances, bank accounts, liquidity positions, and treasury operations.
16. Monitor all City bank accounts for accuracy, security, and compliance with the City's banking services agreement.
17. Provide alerts and recommendations regarding unusual activity, account structure optimization, or opportunities to reduce banking costs.
18. Advise on the timing of transfers, withdrawals, and investment purchases or liquidations in a manner that protects liquidity and remains consistent with safety and policy requirements.
19. Provide enhanced internal control and financial operations support including conducting detailed review of operating procedures for both check-cutting and bank reconciliations, ensuring accuracy, segregation of duties, and strong internal controls.
20. Recommend improvements to strengthen fraud prevention, financial transparency, and operational reliability.

Investment Policy, Strategy, and Market Monitoring

21. Perform a comprehensive annual review of the City's Investment Policy.
22. Assist the City in developing a fully revised investment policy that is modern, compliant, and tailored to City objectives.
23. Continually monitor market conditions and circumstances and report on any recommended updates to policy and permitted investment practices. Propose additional updates based on industry best practices, regulatory changes, and risk-management considerations.

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Financial Forecasting and Long-Term Planning

24. Conduct interest forecasting, including:
    a. Short-term rate projections
    b. Multi-year interest rate forecasting
    c. Sensitivity analysis to support financial planning and long-term modelling
25. Provide multi-year financial forecasting to support budget development, capital planning, and long-term fiscal strategy.
26. Support the City in developing, reviewing, and updating fund balance policies, including minimum reserve requirements, emergency reserves, disaster contingencies, and stabilization targets.
27. Assist the City in ensuring it is financially prepared to respond to emergencies or disasters, including advising on accessible liquidity, short-term borrowing strategies, and the sequencing of available funds.

My approach to municipal cash management is conservative and policy-based. The primary objectives are safety of principal, liquidity sufficient to meet operational cash flow needs, and compliance with California law and City policies. Yield considerations, while important, remain secondary to safety, liquidity, and policy compliance.

Conflict of Interest

I currently serve as the City Treasurer for the City of Malibu.

Other than this professional relationship, I have no financial, business, or other relationships that would create a conflict of interest with respect to this engagement. I am not aware of any clients with a financial interest in the outcome of this contract.

Exceptions

There are no exceptions or requested changes.

Cost Proposal

Quinto Consulting LP shall be compensated at a rate of $2,500 per month for City Treasurer services, for an annual total of $30,000.

Additional on-call services shall be billed at $250 per hour, not to exceed 40 hours annually, or $10,000 per year. Total not-to-exceed annual cost: $40,000.

All rates are subject to a 3% annual increase during the term of the engagement.

Professional References

Chet Wang, Partner
Keygent LLC
999 N. Pacific Coast Hwy., Suite 570,
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(310) 322-4222 (office); (310) 801-6331 (cell)
Email: chet.wang@keygentcorp.com

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Quinto Consulting, LP
Treasury Services

Rob Larkins, Managing Director
Investment Banking Division
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San Francisco, CA 94104
(415) 429-0380
Email: robert.larkins@loopcapital.com

John Gray, President/CEO
School Services of California
1121 L Street, Suite 1060
Sacramento, CA 95814
(916) 479-2312
Email: johng@sscal.com

Contact – Further Inquiry

This proposal is respectfully submitted on May 21, 2026 and is valid for 150 days. Should you require additional information, please contact:

Ruth F. Quinto, CPA
Managing Director, Quinto Consulting LP
(559) 970-5629
ruthquinto99@gmail.com

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EXHIBIT B
INSURANCE REQUIREMENTS

Without limiting Consultant's indemnification of City, and prior to commencement of work and/or services under this Agreement, Consultant shall obtain, provide, and maintain at its own expense during the term of this Agreement, policies of insurance of the type and amounts described below and in a form satisfactory to City.

Automobile Liability Insurance. Consultant shall maintain automobile insurance at least as broad as Insurance Services Office form CA 00 01 covering bodily injury and property damage for all activities of the Consultant arising out of or in connection with Work to be performed under this Agreement, including coverage for any owned, hired, non-owned, or rented vehicles, in an amount not less than $300,000 combined single limit for each accident.

Professional Liability (Errors & Omissions) Insurance. Consultant shall maintain professional liability insurance that covers the Services to be performed in connection with this Agreement, in the minimum amount of $250,000 per claim and $500,000 in the aggregate. Any policy inception date, continuity date, or retroactive date must be before the effective date of this agreement and Consultant agrees to maintain continuous coverage through a period no less than three years after completion of the services required by this agreement.

OTHER PROVISIONS OR REQUIREMENTS

Proof of Insurance. Consultant shall provide certificates of insurance and required endorsements to City as evidence of the insurance coverage required herein. Insurance certificates and endorsements must be approved by City's Risk Manager prior to commencement of performance. Current certification of insurance shall be kept on file with City for the contract period and any additional length of time required thereafter. City reserves the right to require complete, certified copies of all required insurance policies, at any time.

Duration of Coverage. Consultant shall procure and maintain for the contract period, and any additional length of time required thereafter, insurance against claims for injuries to persons or damages to property, or financial loss which may arise from or in connection with the performance of the Work hereunder by Consultant, their agents, representatives, employees, or subconsultants.

Primary/Noncontributing. Coverage provided by Consultant shall be primary and any insurance or self-insurance procured or maintained by City shall not be required to contribute with it. The limits of insurance required herein may be satisfied by a combination of primary and umbrella or excess insurance. Any umbrella or excess insurance shall contain or be endorsed to contain a provision that such coverage shall also apply on a primary and non-contributory basis for the benefit of City before the City's own insurance or self- insurance shall be called upon to protect it as a named insured.

City's Rights of Enforcement. In the event any policy of insurance required under this Agreement does not comply with these specifications or is canceled and not replaced, City has the right but not the duty to obtain the insurance it deems necessary, and any premium paid by City will be promptly reimbursed by Consultant or City will withhold amounts sufficient to pay premium from Consultant payments. In the alternative, City may cancel this Agreement.

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Acceptable Insurers. All insurance policies shall be issued by an insurance company currently authorized by the Insurance Commissioner to transact business of insurance or is on the List of Approved Surplus Line Insurers in the State of California, with an assigned policyholders' Rating of A- (or higher) and Financial Size Category Class VII (or larger) in accordance with the latest edition of Best's Key Rating Guide, unless otherwise approved by the City's Risk Manager.

Waiver of Subrogation. All insurance coverage maintained or procured pursuant to this agreement shall be endorsed to waive subrogation against City, its elected or appointed officers, agents, officials, employees, and volunteers or shall specifically allow Consultant or others providing insurance evidence in compliance with these specifications to waive their right of recovery prior to a loss. Consultant hereby waives its own right of recovery against City and shall require similar written express waivers and insurance clauses from each of its subconsultants.

Enforcement of Contract Provisions (Non Estoppel). Consultant acknowledges and agrees that any actual or alleged failure on the part of the City to inform Consultant of non-compliance with any requirement imposes no additional obligations on the City nor does it waive any rights hereunder.

Requirements Not Limiting. Requirements of specific coverage features or limits contained in this Section are not intended as a limitation on coverage, limits or other requirements, or a waiver of any coverage normally provided by any insurance. Specific reference to a given coverage feature is for purposes of clarification only as it pertains to a given issue and is not intended by any party or insured to be all inclusive, or to the exclusion of other coverage, or a waiver of any type. If the Consultant maintains higher limits than the minimums shown above, the City requires and shall be entitled to coverage for the higher limits maintained by the Consultant. Any available insurance proceeds in excess of the specified minimum limits of insurance and coverage shall be available to the City.

Notice of Cancellation. Consultant agrees to oblige its insurance agent or broker and insurers to provide the City with a thirty (30) day notice of cancellation (except for nonpayment for which a ten (10) day notice is required) or nonrenewal of coverage for each required coverage. If any of the Consultant's insurers are unwilling to provide such notice, then Consultant shall have the responsibility of notifying the City immediately in the event of Consultant's failure to renew any of the required insurance coverages, or insurer's cancellation or non-renewal.

Additional Insured Status. General liability and automobile liability insurance policies shall provide or be endorsed to provide that City and its officers, officials, employees, agents, and volunteers shall be additional insureds under such policies.

Prohibition Of Undisclosed Coverage Limitations. None of the coverages required herein will be in compliance with these requirements if they include any limiting endorsement of any kind that has not been first submitted to City and approved of in writing.

Separation of Insureds. A severability of interests' provision must apply for all additional insureds ensuring that Consultant's insurance shall apply separately to each insured against whom

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claim is made or suit is brought, except with respect to the insurer's limits of liability. The policy(ies) shall not contain any cross-liability exclusions.

Pass Through Clause. Consultant agrees to ensure that any approved subconsultants, subcontractors, and any other party who is brought onto or involved in the project/service by Consultant (hereinafter collectively "Subcontractor"), provide the same minimum insurance coverage and endorsements required of Consultant under this Agreement. Consultant agrees to monitor and review all such coverage and assumes all responsibility for ensuring that such coverage is provided in conformity with the requirements of this section. However, in the event Consultant's Subcontractor cannot comply with this requirement, which proof must be submitted to the City, Consultant may still be able to utilize the Subcontractor provided Consultant shall be required to ensure that its Subcontractor provide and maintain insurance coverage and endorsements sufficient to the specific risk of exposure involved with Subcontractor's scope of work and services, with limits less than required of the Consultant, but in all other terms consistent with the Consultant's requirements under this Agreement. This provision does not relieve the Consultant of its contractual obligations under the Agreement and/or limit its liability to the amount of insurance coverage provided by its subcontractors. This provision is intended solely to provide Consultant with the ability to utilize a Subcontractor who may be otherwise qualified to perform the work or services but may not carry the same insurance limits as required of the Consultant under this Agreement given the limited scope of work or services provided by the subcontractor. Consultant agrees that upon request, all agreements with Subcontractors, and others engaged in the project and/or services, will be submitted to City for review.

City's Right to Revise Specifications. The City reserves the right at any time during the term of the contract to change the amounts and types of insurance required by giving the Consultant ninety (90) days' advance written notice of such change. If such a change results in substantial additional costs to the Consultant, the City and Consultant may renegotiate the Consultant's compensation.

Self-Insured Retentions. Any self-insured retentions must be declared to and approved by the City. City reserves the right to require that self-insured retentions be eliminated, lowered, or replaced by a deductible, or require proof of ability to pay losses and related investigations, claim administration, and defense expenses within the retention through confirmation from the underwriter.

Timely Notice Of Claims. Consultant shall give City prompt and timely notice of claims made or suits instituted that arise out of or result from Consultant's performance under this Agreement, and that involve or may involve coverage under any of the required liability policies.

Additional Insurance. The consultant shall also procure and maintain, at its own cost and expense, any additional kinds of insurance, which in its own judgment may be necessary for its proper protection and prosecution of the work.