

Legislation Details (With Text)

File #: 19-0446 **Version:** 1 **Name:** Municipal Advisor financial advisory services

Type: Item Approved on Behalf of the Board **Status:** Passed

File created: 4/20/2019 **In control:** Board of Mayor & Aldermen

On agenda: 5/14/2019 **Final action:**

Title: Procurement Agreement with PFM Financial Advisors, LLC of Memphis, Tennessee for Municipal Advisor financial advisory services for a term of award for the Finance Department (Purchasing Office Procurement Solicitation No. 2018-006; Contract No. 2018-0001)

Sponsors: Kristine Brock

Indexes:

Code sections:

Attachments: 1. 2018-0001 Procurement Agreement signed for both parties, with attachments

| Date | Ver. | Action By | Action | Result |
|-----------|------|---------------------------|--------------|--------|
| 5/14/2019 | 1 | Board of Mayor & Aldermen | acknowledged | |

DATE: May 8, 2019

TO: Board of Mayor and Aldermen

FROM: Eric Stuckey, City Administrator
Kristine Brock, Assistant City Administrator / CFO
Brian Wilcox, Purchasing Manager

SUBJECT:

Procurement Agreement with PFM Financial Advisors, LLC of Memphis, Tennessee for Municipal Advisor financial advisory services for a term of award for the Finance Department (Purchasing Office Procurement Solicitation No. 2018-006; Contract No. 2018-0001)

Purpose

The purpose of this procurement is to purchase Municipal Advisor financial advisory services for debt management, bond sale, swap advisory, education/research and alternative financing services, specifically including advisory services in a fiduciary capacity as promulgated by the SEC and MSRB Rule G-42, for a term of award of three (3) years with two (2) options to extend, each for up to one (1) year, for a maximum possible term of award of five (5) years total.

Background

The Board of Mayor and Aldermen voted on February 27, 2018 to award to PFM Financial Advisors, LLC of Memphis, Tennessee the purchase of Municipal Advisor financial advisory services for a term of award.

Financial Impact

As previously reported, the contract with PFM Financial Advisors may include a flat-fee amount as retainer and

for general advice between financings, fixed-rate transaction fees, hourly project fees and reimbursement for certain expenses, for Municipal Advisor financial advisory services scope of work described in the contract. These fees are allocated proportionally between the City's General Fund and its Water and Sewer Fund.

Attachment

Pursuant to authority previously granted by the Board of Mayor and Aldermen, Contract No. 2018-0001 with PFM Financial Advisors, LLC of Memphis, Tennessee for Municipal Advisor financial advisory services has now been executed in full and is attached.