

ACTION FORM BRYAN CITY COUNCIL

DATE OF COUNCIL MEETING: May 26, 2015		DATE SUBMITTED: May 15, 2015	
DEPARTMENT OF ORIGIN: Fiscal Services		SUBMITTED BY: Joe Hegwood	
MEETING TYPE:	CLASSIFICATION:	ORDINANCE:	STRATEGIC INITIATIVE:
<input type="checkbox"/> BCD	<input type="checkbox"/> PUBLIC HEARING	<input type="checkbox"/> 1ST READING	<input type="checkbox"/> PUBLIC SAFETY
<input type="checkbox"/> SPECIAL	<input checked="" type="checkbox"/> CONSENT	<input type="checkbox"/> 2ND READING	<input checked="" type="checkbox"/> SERVICE
<input checked="" type="checkbox"/> REGULAR	<input type="checkbox"/> STATUTORY		<input type="checkbox"/> ECONOMIC DEVELOP.
<input type="checkbox"/> WORKSHOP	<input type="checkbox"/> REGULAR		<input type="checkbox"/> INFRASTRUCTURE
			<input type="checkbox"/> QUALITY OF LIFE
AGENDA ITEM DESCRIPTION: Consider authorizing the Mayor to execute an agreement with Andrews Kurth LLP to serve as Bond Counsel for bonds and other debt obligations that the City of Bryan intends to issue. The agreement will become effective upon the Mayor executing the agreement.			
SUMMARY STATEMENT: The City Attorney, City Secretary, and Chief Financial Officer reviewed the responses and held interviews with four legal firms that submitted proposals for bond attorney services. The firm of Andrews Kurth LLP was determined to be the best qualified. Staff recommends the City Council approve the agreement with Andrews Kurth LLP and authorize the Mayor to execute the agreement.			
STAFF ANALYSIS AND RECOMMENDATION: Andrews Kurth LLP has been the City of Bryan's Bond Counsel since 2010 and was again determined to be the most qualified firm. Four firms submitted proposals and were each evaluated based on qualification of personnel, technical abilities, ability to perform work in a timely manner, thoroughness of proposal, and references.			
Fees paid under this agreement are based on the size of the bond issuance and are approximately 1/10 of 1 percent of the issuance. Fees are generally paid for out of the proceeds of any debt issued. Annual payments under the prior contract were:			
FY10 - \$131,670 FY11 - \$ 38,250 FY12 - \$ 74,500 FY13 - \$ 74,055 FY14 - \$ 97,994			
Staff recommends approving the agreement with Andrews Kurth LLP and authorizing the Mayor to execute the agreement for Bond Counsel services. Jerry Kyle will represent Andrews Kurth LLP as the primary Bond Counsel contact for the City of Bryan.			
OPTIONS (In Suggested Order of Staff Preference):			
<ol style="list-style-type: none"> 1. Approve the agreement with Andrews Kurth LLP and authorize the Mayor to execute the agreement for Bond Counsel services. 2. Select one of the other firms and direct staff to bring back appropriate agreements. (This option requires consideration at a future City Council meeting.) 3. Do not approve an agreement and provide direction to staff. 			

ATTACHMENTS:

1. Contract for Bond Counsel Services and Advisory Services (separate pdf file)
2. Exhibit A- RFQ#14-041 Bond Counsel Services and Related Advisory Services, bid proposals and summary are available in City Secretary's Office

FUNDING SOURCE: Bond Funds (on an as needed basis and when bond issuances are considered)

APPROVALS: Hugh R. Walker, 05/17/2015

APPROVED FOR SUBMITTAL: CITY MANAGER

APPROVED FOR SUBMITTAL: CITY ATTORNEY

Revised 05/2013