

Meeting Date (?)	12/15/2015
Subject Matter* (?)	Contract Extension Specialized Public Finance, Inc. This must match rolling agenda entry
Department of Origin*	FINANCE
Submitted By*	Joe Hegwood
Type of Meeting*	<input type="radio"/> BCD <input type="radio"/> Special <input checked="" type="radio"/> Regular
Classification*	<input type="radio"/> Public Hearing <input checked="" type="radio"/> Consent <input type="radio"/> Statutory <input type="radio"/> Regular
Ordinance*	<input checked="" type="radio"/> None <input type="radio"/> First Read <input type="radio"/> Second Read <input type="radio"/> First & Only Read
Strategic Initiative*	<input type="checkbox"/> Public Safety <input checked="" type="checkbox"/> Service <input type="checkbox"/> Economic Development <input type="checkbox"/> Infrastructure <input type="checkbox"/> Quality of Life
Agenda Item Description*	Consider approval of the second and final extension of an agreement by and between the City of Bryan, Texas and Specialized Public Finance Inc. to provide financial advisory services to the City of Bryan to serve as the City's consultant on debt financing projects, provide independent financial advice and serve solely the interests of the City of Bryan, manage the bond financing process, and negotiate key business points to accomplish the City's objectives.
Summary Statement*	<p>On September 20, 2011, the City of Bryan issued a Request for Proposal (RFP) for financial advisory services. The selected financial advisor would serve as the City's consultant on debt financing projects, provide independent financial advice and serve solely the interests of the City of Bryan, manage the bond financing process, and negotiate key business points to accomplish the City's objectives.</p> <p>Staff representatives from BTU and City of Bryan reviewed all proposals and ranked them based on the proposals and the following criteria: qualifications, rates and expenses, project design, methodology including technical approach and understanding of the scope of the project, and references.</p> <p>City Council approved staff's recommendation, and Specialized Public Finance and the City of Bryan entered into an agreement in January 2012 for three (3) years with two (2) one (1) year extensions for a total of five (5) years. The extension being considered by the City Council at this time is the second and final optional extension making it the fifth year (of a possible five) of the agreement. The extension, if approved, will be effective from January 27, 2016 through January 26, 2017.</p>
Staff Analysis & Recommendation*	<p>The approval of this extension with Specialized Public Finance, Inc. as the City's financial advisory firm, will allow the City to receive qualified consulting services on debt financing projects, receive independent financial advice based solely on the interests of the City of Bryan, receive qualified management of the bond financing process, and receive assistance with negotiation of key business points to accomplish the City's objectives.</p> <p>Both BTU and City of Bryan staff have been satisfied with the performance and knowledge of Specialized Public Finance, Inc. and recommend extending the contract for another year.</p>
Options*	(In Suggested Order of Staff Preference) 1. Approve the extension of the agreement between Specialized Public Finance, Inc. and the City of Bryan, providing financial advisory services. 2. Do not approve the extension and direct staff to issue a Request for Proposal (RFP) for financial advisory services. 3. Do not approve the extension and provide additional direction to staff.
Funding Source*	Debt Service Fund

Attachments

5th Final Ext Ltr Signed.pdf

40.4KB

Please detail attachments and note attachments available for viewing in City Secretary's Office:
Final Extension Letter - Executed by Specialized Public Finance, Inc.
The original contract is available for viewing in the City Secretary's office.

Dept. Head Signature



JOE HEGWOOD

**Deputy City Manager
Signature**



Hugh R. Walker

City Manager Signature



[Handwritten Signature]

City Attorney Signature



Janis K. Hampton