



Legislation Details (With Text)

File #: 2022-2365 **Version:** 1 **Name:**

Type: Resolution **Status:** Action

File created: 10/13/2022 **In control:** Board of Commissioners

On agenda: 11/8/2022 **Final action:**

Title: Commission District(s): ALL
RFP - Request for Proposals No. 22-500623 Financial Advisory Services (3 Year Multiyear Contract with 2 Options to Renew): for use by the Finance Department. Consists of providing financial advisory services in connection with various financing transactions and programs. Services will also require acting as the County’s “municipal advisor” as contemplated by the Dodd-Frank Wall Street Reform and Consumer Protection Act (“Dodd-Frank”) and the Securities and Exchange Commission’s Rule 15bA-1 (the “Municipal Advisor Rule”). Recommend award to: PFM Financial Advisors, LLC. Amount Not To Exceed: \$1,664,500.00.

Indexes:

Attachments: 1. Substitute 2022 10.25 Item 2022-2365

| Date | Ver. | Action By | Action | Result |
|------------|------|---------------------------------------|---|--------|
| 11/8/2022 | 1 | Board of Commissioners | approved | Pass |
| 11/7/2022 | 1 | FAB-Finance, Audit & Budget Committee | recommended for approval. | Pass |
| 10/25/2022 | 1 | FAB-Finance, Audit & Budget Committee | recommended for deferral | Pass |
| 10/25/2022 | 1 | Board of Commissioners | | |
| 10/18/2022 | 1 | Committee of the Whole | Accepted to the BOC agenda and assigned | |

Substitute

Purchasing Type: Request for Proposals (RFP)

Public Hearing: YES NO **Department:** Purchasing & Contracting

AGENDA ITEM:

Commission District(s): ALL

RFP - Request for Proposals No. 22-500623 Financial Advisory Services (3 Year Multiyear Contract with 2 Options to Renew): for use by the Finance Department. Consists of providing financial advisory services in connection with various financing transactions and programs. Services will also require acting as the County’s “municipal advisor” as contemplated by the Dodd-Frank Wall Street Reform and Consumer Protection Act (“Dodd-Frank”) and the Securities and Exchange Commission’s Rule 15bA-1 (the “Municipal Advisor Rule”). Recommend award to: PFM Financial Advisors, LLC. Amount Not To Exceed: \$1,664,500.00.

Information Contact: Michelle Butler, Procurement Manager

Phone Number: (404) 687-3581

PURPOSE:

Consists of providing financial advisory services in connection with various financing transactions and programs. Services will also require acting as the County’s “municipal advisor” as contemplated by the Dodd-Frank Wall Street Reform and Consumer Protection Act (“Dodd-Frank”) and the Securities and Exchange Commission’s Rule 15bA-1 (the “Municipal Advisor Rule”). Three (3) proposals were received.

RECOMMENDATION:

Recommend award to the highest scoring proposer with:

PFM Financial Advisors LLC, 1735 Market Street, 42nd Floor, Philadelphia, PA 10103

Amount Not To Exceed: \$1,664,500.00

and authorize the Chief Executive Officer to execute the change order and all associated documents.

Evaluation Committee Scores

| <u>Firm:</u> | <u>Score:</u> |
|---------------------------------|---------------|
| First Tryon Securities, LLC dba | 88 |
| First Tryon Advisors | |
| Davenport & Company, LLC | 92 |
| PFM Financial Advisors, LLC | 97 |

After evaluation of the technical and cost proposals, the recommendation is to award to the highest scoring, responsive and responsible proposer.

ADDITIONAL INFORMATION:

| | |
|---------------------------------------|----------------------------|
| 1. Contract Effective Date: | Date of Contract Execution |
| 2. Contract Expiration Date: | December 31, 2025 |
| 3. Amount Spent On Previous Contract: | \$301,809.98 |
| 4. Funding: | General and Enterprise |