

BUDGET AND FINANCE COMMITTEE REPORT relative to approving the qualified list of 28 firms for investment banking services for various debt programs, and authorizing the CAO to negotiate and execute contracts.

Recommendations for Council action:

1. APPROVE the firms listed in the City Administrative Officer (CAO) report dated February 22, 2022, attached to the Council file, relative to the 28 firms to serve on the City’s list of qualified firms for investment banking services for various debt programs managed by the CAO (Qualified List), for a five-year term with four optional one-year extensions.
2. AUTHORIZE the CAO to negotiate and execute contracts with any or all of the above firms, as needed, over the term of the Qualified List to serve as senior managers and co-managers for investment banking services for various City debt programs, subject to the approval of the City Attorney as to form.

Fiscal Impact Statement: The CAO reports that the 2021-22 Adopted Budget includes appropriations within the Capital Finance Administration Fund and Sewer and Construction Maintenance Fund for costs attributed to services provided by commercial paper dealers and remarketing agents. Annual budget appropriations for such services are subject to Mayor and City Council approval. Fees for other investment banking services will be funded from bond proceeds upon successful closing of a transaction. There is no additional fiscal impact on the City’s General Fund from approval of this report.

Debt Impact Statement: The CAO reports that the approval of these recommendations will have no impact on the City’s debt limits.

Financial Policies Statement: The CAO reports that the recommendations in this report are in compliance with the City’s Financial Policies, which state that all municipal advisors, bond counsel, underwriters, and other as needed market participants will be selected through a Request for Proposals or Request for Qualifications process.

Community Impact Statement: None submitted

TIME LIMIT FILE – APRIL 25, 2022

(LAST DAY FOR COUNCIL ACTION – APRIL 13, 2022)

SUMMARY

At its regular meeting held on February 28, 2022, the Budget and Finance Committee considered a CAO report relative to approving the qualified list of 28 firms for investment banking services for various debt programs, and authorizing the CAO to negotiate and execute contracts.

After an opportunity for public comment was held, the Committee moved approve the CAO recommendations as stated above. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

BUDGET AND FINANCE COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
KREKORIAN	YES
BLUMENFIELD	YES
DE LEON	YES
RODRIGUEZ	YES

PRICE YES

AS 2/28/22
COUNCIL FILE NO. 22-0195

-NOT OFFICIAL UNTIL COUNCIL ACTS-