



Pinellas County

Legislation Details (With Text)

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Type: Contract/Agreement **Status:** Passed

File created: 4/18/2016 **In control:** County Attorney

On agenda: 5/24/2016 **Final action:** 5/24/2016

Title: Ranking of firms and negotiated agreement with Bryant Miller Olive P.A. for bond counsel services.

Sponsors:

Indexes:

Code sections:

Attachments: 1. FE Agreement with Bryant Miller Olive PA, 2. Final Agreement, 3. Final Contract Review, 4. Final Ranking Sheet

Date	Ver.	Action By	Action	Result
5/24/2016	1	Board of County Commissioners	approved	Pass

Subject:

Ranking of firms and negotiated agreement with Bryant Miller Olive P.A. for bond counsel services.

Recommended Action:

Approve the ranking of firms and negotiated agreement with the number one ranked firm, Bryant Miller Olive P.A. (BMO) for bond counsel services. Chairman to sign and Clerk of the Court to attest.

Contract No. 145-0293-P, in the amount not to exceed \$500,000.00 through September 30, 2020.

Strategic Plan:

Deliver First Class Services to the Public and Our Customers
5.2 Be responsible stewards of the public’s resources

Summary:

This contract provides legal representation on behalf of the County for bond counsel services and public financing matters as directed by or coordinated with the County Attorney.

An agreement with BMO has been negotiated by the County Attorney’s office and is presented for consideration.

Services to be provided include but are not limited to:

- Provide guidance for concerns that arise related to outstanding bond issues of the County
- Provide guidance for legal issues raised in regard to state law and federal tax matters
- Prepare revenue ruling requests from the United States Internal Revenue Service
- Render written opinions at the time any bonds are authenticated and delivered

The firms in order of ranking are attached on the ranking sheet.

Background Information:

This competitive Request for Proposal (RFP) was released on September 16, 2015. The evaluation

process was conducted on November 2, 2015.

The negotiations were protracted revolving around the modification of the draft agreement issued with the RFP, the response provided by BMO related to conflicts of interest and pricing for conduit financing entities in which the County is associated. As the attorney's fees and costs for financing a bond through a conduit financing agency are typically paid by the borrower of the funds generated by the bond, and these types of financings tend to be much more complex and variable, these fees are typically negotiated by bond counsel with attorneys for the borrower on a case by case basis. As the Board of County Commissioners also sits as the Economic Development Authority (EDA), BMO has agreed to a pricing schedule for the issuance of bonds through the EDA providing additional benefit to the borrowers of EDA bond funds

The amount of the estimated expenditure during the contract term appears large to account for the potential for large bond issues which tend to be for large infrastructure projects that can range in excess of one hundred million dollars. While these only rarely occur, each year's amount are intended to cover what may arise and won't likely be spent in other fiscal years.

Fiscal Impact:

Total estimated five (5) year expenditure not to exceed: \$500,000.00

The estimated annual contract value is \$100,000.00

Funding is anticipated to be derived from Sewer Revenue Operating Fund, Water and Sewer Administration Center, Sewer Program, or other cost centers for which bonds are issued.

Staff Member Responsible:

Jim Bennett, County Attorney

Don Crowell, Managing Assistant County Attorney

Joe Lauro, Purchasing Director

Partners:

N/A

Attachments:

Contract Review

Agreement

Ranking Sheet