



Request for City Council Committee Action from the Office of the City Attorney

Date: June 11, 2013

To: Ways & Means Budget Committee
Referral to:

Subject: Amendment to Bond Counsel Services Agreement, C-28274

Recommendation: That the City Council adopt the recommendation of the Permanent Review Committee (PRC) to extend the term of the current agreement for Bond Counsel Legal Services with Kennedy & Graven, Chartered from July 1, 2013 through December 31, 2013 and authorize the City Attorney's Office to enter into and execute the amendment.

Previous Directives: On July 23, 2010, the City Council authorized entering into a contract with Kennedy & Graven, Chartered for bond counsel services.

Department Information

Prepared by: Gary P. Winter

Approved by: *[Signature]*

Presenters in Committee: *[Signature]*

Reviews

- Permanent Review Committee (PRC): Approval Date May 16, 2013
- Civil Rights Approval Approval Date _____
- Policy Review Group (PRG): Approval Date _____

Financial Impact *(delete all lines not applicable to your request)*

- No financial impact
- Action requires an appropriation increase to the Capital Budget or Operating Budget
 - Dept Name: _____
 - Fund Name: _____
 - Amount: \$ _____
- Action provides increased revenue for appropriation increase
 - Dept Name: _____
 - Fund Name: _____
 - Amount: \$ _____
- Action is within the Business Plan
- Request provided to the Finance Department

- Other financial impact

Supporting Information On July 23, 2010, the City Council authorized entering into a contract in an amount not to exceed \$300,000 with the law firm of Kennedy & Graven, Chartered to provide bond counsel services for the period of July 1, 2010 through June 30, 2013 (City Contract No. 28274).

The PRC at its May 16, 2013 meeting recommended that City Contract No. 28274 be amended and extended through December 31, 2013. The amendment and extension will enable the City to end Contract No. 28274 simultaneously with a contract with the law firm of Gray Plant Mooty ("Contract No. 30037") for services associated with the General Agency Reserve Fund System account (GARFS) for the City's Common Bond Fund. Contract No. 30037 also has a December 31, 2013 termination date.

Prior to December 31, 2013, the PRC has directed the Finance Officer and the Office of the City Attorney to prepare a revised form of request for proposals (RFP). The revised RFP will seek proposals from law firms to address the following sources of debt: (1) general obligation bonds; (2) Common Bond Fund revenue bonds; and (3) various forms of conduit financing including, but not limited to, City issuances of industrial development revenue bonds and housing development revenue bonds. The RFP may include the establishment of a panel for representation of the City for item (3), the conduit revenue bonds.