



Request for City Council Committee Action From the City Attorney's Office

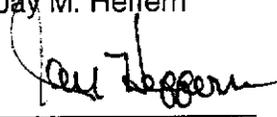
Date: July 14, 2003
To: Ways & Means/Budget Committee
Referral to:

Subject: Amendment to Legal Services Agreement for Bond Counsel Services

Recommendation: That the City Attorney be authorized to amend the current Legal Services Agreement (Contract #016560) for bond counsel services between the City of Minneapolis and Kennedy & Graven, Chartered to increase the total compensation to \$250,000.

Previous Directives

Prepared by: Jay M. Heffern Phone: (612) 673-3272

Approved by: 
Jay M. Heffern
City Attorney

Presenter in Committee: Jay M. Heffern, City Attorney

Financial Impact (Check those that apply)

No financial impact - or - Action is within current department budget.
(If checked, go directly to Background/Supporting Information)

Action requires an appropriation increase to the Capital Budget

Action requires an appropriation increase to the Operating Budget

Action provides increased revenue for appropriation increase

Action requires use of contingency or reserves

Other financial impact (Explain): Fees and expenses for this Legal Services Agreement are paid from bond proceeds

Request provided to the Budget Office when provided to the Committee Coordinator

Community Impact (use any categories that apply)

Neighborhood Notification

City Goals

Comprehensive Plan

Zoning Code

Other

Background/Supporting Information Attached

On May 7, 2001, the City and Kennedy & Graven entered into a Legal Services Agreement for the performance of bond counsel services, for the period April 1, 2001 to March 31, 2004. In part, the legal services agreement provided that "[T]he total amount payable to the Firm under this Agreement shall not exceed \$150,000, including reimbursement for all expenses and disbursements ...". To date, expenditures total \$141,421. It is likely that additional bond counsel services will be needed before the agreement ends. Therefore, it is necessary to amend the legal services agreement to increase the total compensation, including reimbursable expenses, for bond counsel services to \$250,000. The Finance Department believes that this increase will be sufficient to cover fees and expenses until March 31, 2004, the expiration date of the agreement.

JMH:lw/7.14.03CityCouncilReqforAction