



Request for City Council Committee Action From the Department of Finance

Date: October 18, 2004
To: Ways & Means/Budget Committee

Subject: Selection of Financial Services Consultants

Recommendation

That the City Council authorizes the proper City Officials to enter into three year Master Contract agreements with twenty vendors to provide financial and other consulting services to the City of Minneapolis; each Master Contract shall not exceed \$225,000.

Previous Directives

On July 19, 2004, the Financial Services Consultant Panel Request for Proposals (RFP) was approved for release by the Ways & Means/Budget Committee and on July 23, 2004 the RFP was approved for release by the City Council.

Prepared or Submitted by Jack Kryst, 673-5130
Approved by: Patrick Born, Director, Finance Department _____
John Moir, City Coordinator _____

Presenters in Committee: Jack Kryst, Director, Development Finance Division

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: Contractual agreement; appropriation for 2004 adopted budget
- Request provided to the Budget Office when provided to the Committee Coordinator

Background/Supporting Information Attached

On August 2, 2004, to support the needs of the Finance Department, its Development Finance Division, and their client department, CPED, and to establish an efficient process that minimizes contracting time and administrative overhead, the Finance Department used a request for proposal (RFP) process to establish a Financial Services Consultant Panel (the "Panel") whose members were required to submit their qualifications to the City. In July, the City authorized the issuance of a RFP for a variety of financial and consulting services. The RFP was sent to 190 firms. Twenty-three firms responded to the RFP. The responses were evaluated, based on the criteria in

the RFP, by members of an Evaluation Committee composed of representatives from Contract Management, Finance Department, CPED Multifamily Housing Development, CPED Business Development and CPED Business Finance Department. Based on this review, the reviewers recommend that the City Council authorize the proper City Officials to enter into three year master contract agreements with the following:

CSL (Conventions Sports & Leisure)
Deloitte Consulting LLP
Ehlers & Associates Inc
GFOA (Government Finance Officers
Association, Research and Consulting
Center)
Hess, Roise and Company
Krass Monroe, P.A.
Landscape Research LLC
Larson, Allen, Weishair & Co., LLP
Mead Hunt

HD Minor LLC
Northland Securities Inc.
Public Financial Management
RBC Dain Rauscher
Real Estate Strategies LLC
Rogers and Company
Springsted Incorporated
URS
Virchow Krause & Company
Wells Fargo Brokerage Services
Michael S. Wilson, CPA

The contractors will enter into a three year contract with the City agreeing to provide services to the City, if requested, and as available. Each three year agreement would be in an amount not to exceed \$225,000.