

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO NEGOTIATE AND EXECUTE AN AGREEMENT BETWEEN THE HIGHEST RANKED FIRM AND THE CITY OF HOLLYWOOD TO PROVIDE FINANCIAL ADVISORY SERVICES FOR FUTURE DEBT ISSUANCES FOR AN INITIAL PERIOD OF THREE YEARS, WITH ONE OPTIONAL TWO YEAR RENEWAL PERIOD.

WHEREAS, the Department of Financial Services desires to contract with a qualified firm to serve as the City's financial advisor on debt transactions to be issued by the City; and

WHEREAS, only firms which are registered with the Municipal Securities Rulemaking Board as a municipal advisor were eligible to submit proposals under this RFP; and

WHEREAS, Request for Proposal Number RFP-4413--14-RD was issued for a time period of three (3) years with one (1) optional two (2) year renewal period with compensation based upon the proposers fee schedule submitted; and

WHEREAS, on March 25, 2014, Notices of RFP-4413-14-RD were mailed and the RFP was advertised online via the City's website and DemandStar in accordance with the City's Purchasing Ordinance, Section 38.42(A)(1) : and

WHEREAS, RFP-4413-14-RD was opened on April 22, 2014 which resulted in responses from three (3) firms as follows:

Dunlap & Associates
Orlando, Florida

First Southwest Company
Miami, Florida

Public Financial Management, Inc.
Fort Myers, Florida

; and

WHEREAS, the evaluation of the submittals was based upon the criteria established in the RFP: Firm Qualifications and Key Personnel, Work Experience, Technical Ability of Firm, Independence of Firm and Fee Schedule; and

WHEREAS, on May 14, 2014, each of the firms' proposals was evaluated by a three member Evaluation Committee consisting of the Director of Financial Services, Assistant Director of Budget & Financial Services and Director of Parking and Intergovernmental Affairs; and

WHEREAS, on May 14, 2014, the Evaluation Committee scored the firms based upon the established RFP criteria, first choice, second choice and third choice as follows:

- | | | | |
|----|---|-----|-------|
| 1. | First Southwest Company | 289 | |
| 2. | Public Financial Management, Inc.
(Non-Responsive) | 268 | |
| 3. | Dunlap & Associates | 257 | ; and |

WHEREAS, the proposal submitted by Public Financial Management Group, Inc. was deemed non-responsive due to the proposer's modification of the City's Hold Harmless And Indemnity Clause bid language; and

WHEREAS, the proposals submitted by First Southwest Company and Dunlap & Associates were deemed responsive and responsible; and

WHEREAS, the Evaluation Committee has recommended that the City Commission authorize negotiation and execution of an agreement with the highest ranked firm to provide Financial Advisory Services; and

WHEREAS, award is subject to the City receiving all insurance required and approved by the City's Risk Manager and other terms and conditions required by the City Manager and the City Attorney; and

WHEREAS, the fees for Financial Advisory Services will be paid from the proceeds of any bond sales;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA:

Section 1: That it hereby ranks the firms to provide Financial Advisory Services as follows:

1. First Southwest Company
2. Dunlap & Associates

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Section 2: That it hereby approves and authorizes the negotiation and execution, by the appropriate City Officials, of an Agreement for an initial period of three (3) years with the option to renew for one (1) additional two (2) year period between the highest ranked firm and the City of Hollywood, to provide Financial Advisory Services for future debt issuances, and if an agreement cannot be reached, the City Manager or his designee is authorized to negotiate with the second ranked firm until an agreement is reached, if any, in a form acceptable to the City Manager and approved as to form and legality by the City Attorney.

Section 3: That this resolution shall be in full force and effect immediately upon its passage and adoption.

PASSED AND ADOPTED this _____ day of _____, 2014.

PETER BOBER, MAYOR

ATTEST:

PATRICIA A. CERNY, MMC, CITY CLERK

APPROVED AS TO FORM AND LEGALITY
for the use and reliance of the
City of Hollywood, Florida, only.

JEFFREY P. SHEFFEL, CITY ATTORNEY