



Approval of Contracts for Bond Counsel Services, Disclosure Counsel Services, and other Legal Services Related to Finance Matters

Budget & Finance Committee
October 4, 2022

M. Elizabeth Reich
Chief Financial Officer



Recommendation

- Approval of contracts for bond counsel services, disclosure counsel services, and other legal services related to finance matters to the following:
 - Bracewell LLP
 - West & Associates LLP
 - McCall Parkhurst & Horton LLP
 - Kintop Smith PC

Recommendation (cont'd)

- Contract term – Five years
- Not-to-exceed \$250,000 per firm for non-issuance services
- Issuance-related counsel fees are paid with bond proceeds

Selection Process

- State law – Finance counsel is selected like other professional services:
 - Proposals
 - Discussions
 - Fee and compensation

Selection Process (cont'd)

- The RFPs focused on bond counsel, disclosure counsel, and related financial services
 - Advertised on The Municipal Advisory Council of Texas (MAC) website
 - 50+ legal firms are active members of MAC
- Seven (7) legal firms responded
 - One (1) team and six (6) solo

Areas of Focus

- Awarded legal firms will focus on the following:
 - New money financings
 - Refundings
 - Commercial paper programs
 - Continuing disclosure support
 - Miscellaneous (e.g. final lease\leaseback closing)

Staff recommends the approval of contracts for bond counsel services, disclosure counsel services, and other legal services related to finance matters.



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