

## Request for Board Action Details

**File #:** 2020-613

**Type:** Administrative Item **Status:** Passed

**In control:** Board of Commissioners

**On agenda:** 12/22/2020 **Final action:** 12/22/2020

**Title:** Agreement with Baker Tilly Municipal Advisors LLC for Financial Consultant and Advisor Services

**Sponsors:** Finance

**Indexes:**

**Code sections:**

**Attachments:** 1. Competitive Solicitation Summary, 2. Professional Service Agreement - Draft, 3. Professional Services Agreement - Attachment A - Contractors Cost, 4. Resolution

Date	Ver.	Action By	Action	Result
12/22/2020	1	Board of Commissioners	approved	Pass

**Sponsor:** Finance

### Title

Agreement with Baker Tilly Municipal Advisors LLC for Financial Consultant and Advisor Services

### Recommendation

1. Approve the selection of and agreement with Baker Tilly Municipal Advisors LLC, 380 Jackson Street, Suite: 300, Saint Paul, MN 55101, for Financial Consultant for Financial Consultant and Advisor Services for the period of January 1, 2021 through December 31, 2025 at the rates established in the Agreement in substantially the same form as approved by the County Attorney's Office.
2. Authorize the County Manager to execute the agreement.
3. Authorize the County Manager to execute amendments to the agreement in accordance with the County's procurement policies and procedures, provided the amounts are within the limits of available funding.

### Background and Rationale

Ramsey County, the Regional Railroad Authority, and the Housing and Redevelopment Authority require assistance of financial consultants and advisors in developing and implementing strategies to meet capital financing needs and to operate current and anticipated Housing and Redevelopment Authority loan programs in a manner providing the highest degree of accountability for public resources.

On September 23, 2020, a Request for Proposals was released for financial consultant and advisor services. Two proposals were received and subsequently evaluated by the evaluation team based on the criteria identified in the solicitation. The evaluation team is recommending Baker Tilly Municipal Advisors LLC. (See Competitive Solicitation Summary attached for more information.)

These services include:

1. Evaluating bonding financial options, including the cost associated with each option, assisting in designing the technical aspects of financing arrangements and instruments, including structuring bond sales.
2. Coordinating the preparation of the Official Statement in conjunction with bond council and the County.

3. Assisting in representing the County's interests in financial market dealings by preparing cash flow forecasts for proposed issues addressing sources of funding.
4. Obtaining the highest possible credit rating by assisting the County with interactions with the credit rating agencies and in developing strategies to improve or maintain the County's credit rating.
5. Negotiating sales with underwriters.
6. Whenever applicable by advising on conditions of bond market, computing the accuracy of the bids received, and preparing a formal recommendation on the acceptability of the best offer.
7. Coordinating bond closings, including printing, signing and delivery of bonds and other documents required before bond closing, including arranging the signatures of all documents.
8. Participating, if needed, in developing the financing plan for the capital improvements program, assisting the County with post issuance compliance with federal arbitrage rebate, material events and continuing disclosure requirements. Special financial advisory services may also be requested on an as needed basis.

Baker Tilly is the current financial advisor for the County and can provide continuity and training with new personnel. Baker Tilly offers a wide range of services and experiences that match the variety of financial issues of the County, the Housing and Redevelopment Authority, and the Regional Railroad Authority.

**County Goals** (Check those advanced by Action)

☐ Well-being      ☐ Prosperity      ☒ Opportunity      ☒ Accountability

**Racial Equity Impact**

This action by itself does not have a measurable racial equity impact, as the action provides services the county uses to provide for its diverse community. The racial equity impact is considered by the County departments during the development of the associated programs and services provided by the County.

**Community Participation Level and Impact**

The community is informed of this action through the County Board documentation at <https://www.ramseycounty.us/your-government/leadership/board-commissioners/board-meetings-information>.

☒ Inform      ☒ Consult      ☐ Involve      ☐ Collaborate      ☐ Empower

**Fiscal Impact**

Sufficient funding for these services is available in the 2020-2021 budget. Bond issuance costs associated with these services are budgeted as part of each bond issue and will be charged to the associated bond sale expenses. Any additional financial services required by the County departments will be charged to their department operating budgets. Total costs are estimated to be less than \$100,000 annually.

**County Manager Comments**

County Board approval is required for new professional or client service agreements resulting from the Request for Proposals process.

**Last Previous Action**

Not Applicable

**Attachments**

1. Competitive Solicitation Summary
2. Professional Services Agreement - Draft
3. Professional Services Agreement - Attachment A - Contractors Cost