



Open Session Item

SUBJECT: Contract Award (PUR-1446) - Financial Advisor Services

PRESENTATION DATE: October 29, 2019

PRESENTATION BY: Rick Curry, CPPO, Director of Purchasing and Kelcee Mace, Deputy Director of Budget & Finance

RECOMMENDED MOTION: Move to award the contract for financial advisor services to the responsive, responsible firm of Davenport & Company, LLC of Towson, Maryland, with the total 5-year proposal value of \$75,000.00 plus out-of-pocket expenses related to bond issues; and the hourly rates for each employee classification to be used for any required Extra Work as follows:

Senior Vice President	\$200.00
First Vice President	\$175.00
Vice President	\$175.00
Associate Vice President	\$150.00

REPORT-IN-BRIEF: The following persons served as members on the selection committee: Division Director of Budget & Finance (Chairperson Designee), Director of Budget & Finance, Deputy Director of Budget & Finance, County Senior Accountant, and the Director of Purchasing. One (1) proposal was received for the subject services. The firms' Qualifications & Experience/Technical Proposal was considered to be responsive by the Committee and their Price Proposal was opened (see attached Proposal Tabulation Sheet). Notice of the Request for Proposal (RFP) was published on the County's web site, the State's e-Maryland Marketplace Advantage (eMMA) web site, and in the local newspaper. Fifty-three (53) persons/firms accessed the RFP from the County web site. It should be noted that the RFP incorporated financial advisory services that may be required during the term of the contract that are in addition to the bond issue financial advisor services. For your easy reference, attached is a copy of Section III of the RFP outlining the Scope of Services. The initial term of this contract is for a one (1) year period tentatively to commence December 1, 2019 and ending November 30, 2020, with an option by the Board to renew for up to four (4) consecutive one (1) year periods thereafter based on the annual lump sum fees proposed by the successful firm. The contract would be awarded at \$75,000 (5 years @ an annual cost of \$15,000) plus out-of-pocket expenses related to bond issues and hourly rates for each employee classification to be used for any required Extra Work as listed above:

The following members of Davenport & Company, LLC are assigned as the Primary Project Team to the contract: Susan E. Ostazeski – Vice President and Jennifer Diercksen – First Vice President.

DISCUSSION: N/A

FISCAL IMPACT: CIP - Bond Issuance Cost, Chatfield Account No. 30-10500-ADM001

CONCURRENCES: As recommended by the Coordinating Committee

ALTERNATIVES: N/A

ATTACHMENTS: (1) RFP Section III - Scope of Services; (2) Price Proposal Tabulation

AUDIO/VISUAL NEEDS: N/A