

BUDGET AND FINANCE COMMITTEE REPORT relative to a qualified list of eight firms to provide bond, special tax, disclosure and other related legal counsel services for various City debt programs.

Recommendations for Council action:

1. APPROVE the list of firms identified below for the provision of bond, special tax, disclosure and other related legal services for various City debt programs:
 - a. Hawkins, Delafield & Wood LLP
 - b. Jones Hall, a Professional Law Corporation
 - c. Kutak Rock LLP
 - d. Law Offices of Alexis S.M. Chiu
 - e. Nixon Peabody LLP
 - f. Orrick, Herrington & Sutcliffe LLP
 - g. Squire Patton Boggs US LLP
 - h. Stradling, Yocca, Carlson & Rauth, a Professional Law Corporation
2. AUTHORIZE the City Attorney to select firms from such list as needed.
3. AUTHORIZE the City Attorney to execute contracts with each firm, including any addenda thereto, as necessary, in an aggregate amount that is not expected to exceed \$10 million for a term of three years, with two one-year extensions, subject to the approval of the City Attorney as to form.

Fiscal Impact Statement: The City Attorney reports that each fiscal year, the City Administrative Officer typically undertakes eight to ten bond transactions, plus a few special projects or matters unrelated to a particular transaction, such as responding to an audit request from the Internal Revenue Service or post-issuance compliance related matters. Aggregate counsel fees for a bond transaction typically range between \$75,000 and \$150,000. Therefore, the aggregate amount to be expended on bond-related legal services over the next three to five years is not expected to exceed \$10 million. Legal counsel services provided in connection to a bond issuance will be paid from bond proceeds. If legal services are required after the completion of a bond transaction or with respect to issues that are unrelated to a particular bond transaction, the firm will be paid from available funds within the Capital Finance Administration Fund or Special Funds, as appropriate, at the rates specified in the proposals or another negotiated rate.

Community Impact Statement: None submitted

**TIME LIMIT FILE - MAY 2, 2022
(LAST DAY FOR COUNCIL ACTION - APRIL 29, 2022)**

SUMMARY

At its special meeting held on March 21, 2022, the Budget and Finance Committee considered a City Attorney report relative to a qualified list of eight firms to provide bond, special tax, disclosure and other related legal counsel services for various City debt programs.

After an opportunity for public comment was held, the Committee moved approve the City Attorney recommendations as stated above. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

BUDGET AND FINANCE COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
KREKORIAN	YES
BLUMENFIELD	YES
DE LEON	YES
RODRIGUEZ	YES
PRICE	YES



AS 3/21/22
COUNCIL FILE NO. 22-0248

-NOT OFFICIAL UNTIL COUNCIL ACTS-