

★ Roll Call Number
08-1665

Agenda Item Number

28

Date September 22, 2008

ACCEPTANCE OF PROPOSAL FROM PUBLIC FINANCIAL MANAGEMENT, INC.
FOR FINANCIAL ADVISORY SERVICES FOR DEBT MANAGEMENT AND TECHNICAL SERVICES
AND APPROVAL OF CONTRACT WITH SAME

WHEREAS, the City remains in need of professional, independent, public finance advisory services for its general obligation and enterprise fund debt and related policies; and

WHEREAS, on September 8,, 2003, by Roll Call No. 03-2103, the City Council approved a contract with Public Financial Management, Inc. for the provision of financial advisory services for its general obligation and enterprise fund debt and related policies with an initial term of three years with two one-year renewal options; and

WHEREAS, on September 25, 2006, by Roll Call No. 06-1884, the City Council approved the first one year renewal of such contract and authorized a second one-year renewal; and

WHEREAS, the second renewal term of such contract will expire on September 30, 2008; and

WHEREAS, on August 15, 2008, the Procurement Administrator solicited responses by advertisement and mailing RFP V09-05 to six (6) potential firms with two (2) responses received; and

WHEREAS, the Evaluation and Selection Committee evaluated the responses according to the criteria established by the RFP and unanimously recommend Public Financial Management, Inc. as the City's financial advisor.

WHEREAS, Public Financial Management has agreed to the a Contract for Financial Advisory Services, a copy of which is on file with the Office of the City Clerk, providing

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Des Moines, Iowa that the proposal submitted by Public Financial Management, Inc. is hereby accepted.

BE IT FURTHER RESOLVED that the Finance Director is authorized and directed to negotiate a contract for financial advisory services with Public Financial Management, Inc. consistent with the above described RFP for a three year term with two one-year renewals at the option of the City and the City Manager is hereby authorized and directed to execute said contract on behalf of the City, subject to approval as to form of said contract by the Legal Department, and the City Clerk is hereby directed to attest to the City Manager's signature.

(Council Communication Number 08-599)
MOVED BY Hensley to adopt.

APPROVED AS TO FORM:

Ann DiDonato

Ann DiDonato, Assistant City Attorney

| COUNCIL ACTION | YEAS | NAYS | PASS | ABSENT |
|----------------|------|------|------|--------|
| COWNIE | ✓ | | | |
| COLEMAN | ✓ | | | |
| HENSLEY | ✓ | | | |
| KIERNAN | ✓ | | | |
| MAHAFFEY | ✓ | | | |
| MEYER | ✓ | | | |
| VLASSIS | ✓ | | | |
| TOTAL | 7 | | | |

MOTION CARRIED

APPROVED

T. M. Franklin
Mayor

CERTIFICATE

I, DIANE RAUH, City Clerk of said City hereby certify that at a meeting of the City Council of said City of Des Moines, held on the above date, among other proceedings the above was adopted.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year first above written.

Diane Rauh City Clerk