



# Contra Costa County

To: Board of Supervisors  
From: David Twa, County Administrator  
Date: June 21, 2016

Subject: Tax and Bond Counsel Contract

## **RECOMMENDATION(S):**

APPROVE and AUTHORIZE the County Administrator, or designee, to execute a contract with Nixon Peabody LLP in an amount not to exceed \$250,000 for tax and bond counsel services for the period of July 1, 2016 through June 30, 2019.

## **FISCAL IMPACT:**

The cost of tax and bond counsel services is covered in the cost of issuance included in each bond issue. Fees will be capped at a maximum dollar amount (for both tax and bond counsel services) based on the type of bond issuance (e.g. lease revenue bond, tax revenue anticipation notes, etc.). This allows the County to plan for costs of issuance related to its future bond transactions.

## **BACKGROUND:**

On April 4, 2016, the County issued a Request for Proposals (RFP) for tax and bond counsel services. After review by Debt Affordability Advisory Committee (DAAC) and firm interviews, Nixon Peabody, LLP was recommended to the County Administrator for consideration of a contract award to provide bond and tax counsel services to the County for the period July 1, 2016 through June 30, 2019.

☒ APPROVE

☐ OTHER

☒ RECOMMENDATION OF CNTY ADMINISTRATOR

☐ RECOMMENDATION OF BOARD COMMITTEE

Action of Board On: **06/21/2016** ☒ APPROVED AS RECOMMENDED ☐ OTHER

Clerks Notes:

### **VOTE OF SUPERVISORS**

AYE: Candace Andersen, District II  
Supervisor  
Mary N. Piepho, District III  
Supervisor  
Karen Mitchoff, District IV  
Supervisor  
Federal D. Glover, District V  
Supervisor

ABSENT: John Gioia, District I  
Supervisor

I hereby certify that this is a true and correct copy of an action taken and entered on the minutes of the Board of Supervisors on the date shown.

ATTESTED: June 21, 2016

David Twa, County Administrator and Clerk of the Board of Supervisors

By: Chris Heck, Deputy

Contact: Timothy Ewell, (925)  
335-1036

cc:

The County anticipates issuing bonds during this time period to fund new capital projects and refund existing debt at lower interest rates. In addition to assistance with bonds, the services of Nixon Peabody LLP are needed on an occasional basis to prepare presentations to rating agencies and complete other

BACKGROUND: (CONT'D)

ad hoc projects in support of County business. It is important to retain a firm with these particular skills to ensure that the County is able to take advantage of potential refunding opportunities as they arise and stay updated on both market trends and other public finance related legal issues.

CONSEQUENCE OF NEGATIVE ACTION:

The County would not have the necessary legal representation on the issuance and sale of bonds.

CHILDREN'S IMPACT STATEMENT:

No impact.