



# Contra Costa County

To: Board of Supervisors  
From: David Twa, County Administrator  
Date: December 20, 2016

Subject: Contract Extension with Montague DeRose & Associates, LLC

## **RECOMMENDATION(S):**

APPROVE and AUTHORIZE the County Administrator, or designee, to execute a contract amendment with Montague DeRose & Associates, LLC, to extend the term from June 30, 2016 through June 30, 2018, with no change to the original payment limit of \$350,000, for Independent Registered Municipal Financial Advisor services.

## **FISCAL IMPACT:**

The cost of financial advisory services is covered in the cost of issuance included in each bond issue. Fees are negotiated for each borrowing transaction based upon the size and complexity of the transaction. Other special bond related projects are billed on an hourly basis and charged to occupants of the property for which the bond was issued. Non-issuance and Special Project services are billed hourly and will be funded by General Fund debt management monies.

## **BACKGROUND:**

On October 21, 2014 the Board of Supervisors approved a contract with Montague DeRose & Associates, LLC, to provide Independent Registered Municipal Financial Advisor (IRMA) services, with a two year renewal option. County Administration staff recommends

☒ APPROVE

☐ OTHER

☒ RECOMMENDATION OF CNTY ADMINISTRATOR

☐ RECOMMENDATION OF BOARD COMMITTEE

Action of Board On: **12/20/2016** ☒ APPROVED AS RECOMMENDED ☐ OTHER

Clerks Notes:

### **VOTE OF SUPERVISORS**

AYE: John Gioia, District I  
Supervisor  
Candace Andersen, District II  
Supervisor  
Mary N. Piepho, District III  
Supervisor  
Karen Mitchoff, District IV  
Supervisor

ABSENT: Federal D. Glover, District V  
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: December 20, 2016

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

By: Stacey M. Boyd, Deputy

Contact: Timothy Ewell, (925)  
335-1036

extending the contract term from June 30, 2016 to December 31, 2018, with no change to the original payment limit, to allow for the continued provision of IRMA services.

**CONSEQUENCE OF NEGATIVE ACTION:**

The County would not have the necessary expertise of an Independent Registered Municipal Financial Advisor.